

Registered Office:  
167/A, Ajaynagar, 5th Road  
Kolkata- 700 075  
CIN no. U31300WB1952GO1020560

**HINDUSTAN CABLES LIMITED**  
**BALANCE SHEET AS AT 31ST DECEMBER, 2025**

|                                                                              | Note no. | As at 31st December, 2025 | As at 31st March, 2025 |
|------------------------------------------------------------------------------|----------|---------------------------|------------------------|
|                                                                              |          | (Rs. In Hundreds)         | (Rs. In Hundreds)      |
| <b>A EQUITY AND LIABILITY</b>                                                |          |                           |                        |
| <b>1. SHAREHOLDERS FUNDS</b>                                                 |          |                           |                        |
| a) Share Capital                                                             | 2        | 48,65,88,112.50           | 48,65,88,112.50        |
| b) Reserve & Surplus                                                         | 3        | (49,54,82,380.37)         | (49,54,11,433.82)      |
|                                                                              |          | <b>(88,94,267.87)</b>     | <b>(88,23,321.32)</b>  |
| <b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b><br>(Refer Note 17(7))    |          | <b>1,53,92,086.24</b>     | <b>1,53,92,086.24</b>  |
| <b>3. CURRENT LIABILITIES</b>                                                |          |                           |                        |
| a) Short- Term Borrowings                                                    |          | -                         | -                      |
| b) Trade Payables                                                            |          |                           |                        |
| (i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises (MSME) | 4        | -                         | 22,748.98              |
| ii) Total Outstanding Dues of Creditors Other Than MSME                      |          | -                         | 1,500.00               |
| c) Other Current Liabilities                                                 | 5        | 8,43,005.79               | 8,19,511.82            |
| d) Short Term Provisions                                                     | 7        | 3,23,137.18               | 3,31,384.79            |
|                                                                              |          | <b>11,66,142.97</b>       | <b>11,75,145.59</b>    |
| <b>TOTAL</b>                                                                 |          | <b>76,63,961.34</b>       | <b>77,43,910.51</b>    |
| <b>B ASSETS</b>                                                              |          |                           |                        |
| <b>1. NON CURRENT ASSETS</b>                                                 |          |                           |                        |
| a) Property Plant and Equipments                                             | 6        | 5,07,675.08               | 5,17,607.08            |
| b) Non Current Financial Assets                                              | 12       | 57,33,434.05              | 55,28,000.00           |
|                                                                              |          | <b>62,41,109.13</b>       | <b>60,45,607.08</b>    |
| <b>2. CURRENT ASSETS</b>                                                     |          |                           |                        |
| a) Trade Receivables                                                         | 8        | NIL                       | NIL                    |
| b) Cash and Cash Equivalents                                                 | 9        | 1,14,998.99               | 2,83,417.01            |
| c) Short Term Loans and Advances                                             | 10       | 1,07,650.41               | 1,09,033.11            |
| d) Other Current Assets                                                      | 11       | 12,00,202.81              | 13,05,853.31           |
|                                                                              |          | <b>14,22,852.20</b>       | <b>16,98,303.43</b>    |
| <b>TOTAL</b>                                                                 |          | <b>76,63,961.34</b>       | <b>77,43,910.51</b>    |
| Significant Accounting Policies                                              | 1        |                           |                        |
| The accompanying notes are an integral part of the financial statements.     | 17       |                           |                        |

In terms of our report of even date

For Guha, Nandi & Co.  
Chartered Accountants  
FRN: 302039E



CA DR. B. S. KUNDU  
Partner  
(MN: 051221)  
UDIN:  
Place: KOLKATA  
Date: 20th March, 2026





(UDAY SHANKAR)  
Chairman and Managing Director  
DIN-10842939



A.K. BOSE  
ADVISOR, CGHCL

**UDAY SHANKAR**  
CHAIRMAN AND MANAGING DIRECTOR  
HINDUSTAN CABLES LIMITED

**HINDUSTAN CABLES LIMITED**  
167/A, AJOYNAGAR  
5th ROAD  
KOLKATA - 700 075



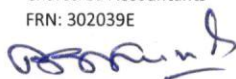
Registered Office:  
167/A, Ajaynagar, 5th Road  
Kolkata- 700 075  
CIN no. U31300WB1952GO1020560

**HINDUSTAN CABLES LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE 9 MONTHS ENDED 31ST DECEMBER, 2025**

|                                                                    | <u>Note no.</u> | <u>For the 9 months ended</u><br><u>31st December, 2025</u> | <u>For the ended 31st</u><br><u>March, 2025</u> |
|--------------------------------------------------------------------|-----------------|-------------------------------------------------------------|-------------------------------------------------|
|                                                                    |                 | (Rs. In Hundreds)                                           | (Rs. In Hundreds)                               |
| <b>I INCOME</b>                                                    |                 |                                                             |                                                 |
| Sales (Inclusive of GST)                                           |                 | NIL                                                         | NIL                                             |
| Other Income                                                       | 13              | 3,18,869.68                                                 | 4,11,030.96                                     |
| <b>Total Revenue</b>                                               |                 | <b>3,18,869.68</b>                                          | <b>4,11,030.96</b>                              |
| <b>II EXPENSES</b>                                                 |                 |                                                             |                                                 |
| Employee Benefits Expense                                          | 14              | NIL                                                         | NIL                                             |
| Other Expenses                                                     | 15              | 3,81,756.96                                                 | 8,34,518.43                                     |
| Depreciation                                                       | 6               | 9,633.34                                                    | 12,544.29                                       |
| <b>Total Expenses</b>                                              |                 | <b>3,91,390.30</b>                                          | <b>8,47,062.72</b>                              |
| <b>III Profit / Loss before Extra-Ordinary Item and Tax</b>        |                 | <b>(72,520.62)</b>                                          | <b>(4,36,031.76)</b>                            |
| Extra Ordinary Items (Refer Note 17(8))                            | 16              | 1,574.07                                                    | 1,61,844.11                                     |
| Provision for Income Tax (relating to earlier years)               |                 | -                                                           | -                                               |
| <b>IV Profit &amp; Loss for the year after Tax</b>                 |                 | <b>(70,946.55)</b>                                          | <b>(2,74,187.65)</b>                            |
| Earning Per Share- Basis and Diluted (Rs.)<br>(Refer Note 17(15))  |                 | (0.001)                                                     | (0.01)                                          |
| Significant Accounting Policies                                    | 1               |                                                             |                                                 |
| The accompanying notes are an integral of the financial statements | 17              |                                                             |                                                 |

In terms of our report of even date

For Guha ,Nandi & Co.  
Chartered Accountants  
FRN: 302039E



CA DR. B. S. KUNDU  
Partner  
(MN: 051221 )  
UDIN:  
Place: KOLKATA  
Date: 20th March, 2026



  
(UDAY SHANKAR)  
Chairman and Managing Director ADVISOR, CGHCL  
DIN-10842939



A.K. BOSE  
Chairman and Managing Director ADVISOR, CGHCL  
DIN-10842939

**UDAY SHANKAR**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**HINDUSTAN CABLES LIMITED**

**HINDUSTAN CABLES LIMITED**  
**167/A, AJOYNAGAR**  
**5th ROAD**  
**KOLKATA - 700 075**



**HINDUSTAN CABLES LIMITED**  
**CASH FLOW STATEMENT FOR THE 9 MONTHS ENDED 31ST, DECEMBER 2025**

|          |                                                                         | For the 9 months ended<br>31st December, 2025 | For the year ended<br>31st March, 2025 |
|----------|-------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------|
|          |                                                                         | (Rs. In Hundreds)                             | (Rs. In Hundreds)                      |
| <b>1</b> | <b>Cash flow from operating Activities</b>                              |                                               |                                        |
|          | Net Profit /Loss (-) before taxation                                    | (70,946.55)                                   | (2,74,187.65)                          |
|          | Add /(less) Adjustments for:                                            |                                               |                                        |
|          | Depreciation                                                            | 9,633.34                                      | 12,544.29                              |
|          | Liabilities Written back                                                | (1,574.07)                                    | 1,64,541.25                            |
|          | Assets Written off/PP Depreciation                                      | 298.67                                        | (2,697.14)                             |
|          | Interest income                                                         | (3,11,808.78)                                 | (4,10,534.96)                          |
|          | <b>Operating Cash flow before Working Capital Change</b>                | <b>(3,74,397.39)</b>                          | <b>(5,10,334.21)</b>                   |
|          | Adjustment for :-                                                       |                                               |                                        |
|          | Decrease/Increase in Trade Receivables                                  | -                                             | -                                      |
|          | Decrease /(Increase) in Loans & Advances                                | 1,382.70                                      | (54,476.02)                            |
|          | Decrease /(Increase) in Other Current Assets                            | 1,05,650.50                                   | (2,38,151.17)                          |
|          | Increase /(Decrease) in Short-Term Borrowings                           | -                                             | -                                      |
|          | Increase /(Decrease) in Trade payables                                  | (24,248.98)                                   | -                                      |
|          | Increase /(Decrease) in Other Current Liabilities                       | 23,493.97                                     | 5,11,146.16                            |
|          | Increase/Decrease in Short term provisions                              | (8,247.61)                                    | (77,612.53)                            |
|          | Increase /Decrease In Non-Current Financial Assets                      | (2,05,434.05)                                 | (35,98,000.00)                         |
|          |                                                                         | (1,07,403.47)                                 | -3452093.56                            |
|          | <b>Operating Cash flow Working Capital Change</b>                       | <b>(4,81,800.85)</b>                          | <b>(39,62,427.77)</b>                  |
|          | <b>Net Cash from Operating Activities</b>                               | <b>(4,81,800.85)</b>                          | <b>(39,62,427.77)</b>                  |
| <b>2</b> | <b>Cash flow from Investing Activities</b>                              |                                               |                                        |
|          | Purchase of Fixed Assets                                                | -                                             | (1,749.15)                             |
|          | Fixed Assets sold/discarded                                             | -                                             | -                                      |
|          | Assets Written off                                                      | -                                             | 2,697.14                               |
|          | Interest received                                                       | 3,11,808.78                                   | 4,10,534.96                            |
|          | Liabilities written back                                                | 1,574.07                                      | (1,64,541.25)                          |
|          | <b>Net Cash from Investing Activities</b>                               | <b>3,13,382.85</b>                            | <b>2,46,941.70</b>                     |
| <b>3</b> | <b>Cash flow from Financial Activities</b>                              |                                               |                                        |
|          |                                                                         | -                                             | -                                      |
|          | <b>Net Cash from Financial Activities</b>                               | <b>-</b>                                      | <b>0</b>                               |
|          | <b>Net Increase/Decrease (-) in Cash &amp; Cash Equivalents (A+B+C)</b> | <b>(1,68,418.00)</b>                          | <b>(37,15,486.07)</b>                  |
|          | <b>Cash &amp; Cash Equivalents (Opening)</b>                            | <b>2,83,417.01</b>                            | <b>39,98,903.08</b>                    |
|          | <b>Cash &amp; Cash Equivalents (Closing)</b>                            | <b>1,14,998.99</b>                            | <b>2,83,417.01</b>                     |
|          | (Represented by Cash & Cash Equivalents as item indicated in Note 10)   |                                               |                                        |

In terms of our report of even date

For Guha ,Nandi & Co.  
Chartered Accountants  
FRN: 302039E

  
CA DR. B. S. KUNDU

Partner  
(MN: 051221)

UDIN:

Place: KOLKATA

Date: 20th March, 2026



  
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**NOTE 1.- MATERIAL ACCOUNTING POLICIES:**

**a) SYSTEM OF ACCOUNTING**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. The Company has not compiled its accounts on the basis of going concern concept. IND AS is not applicable as the Company is not listed and its net worth is below Rs. 200 Crores. The Company has adopted liquidation basis of accounting for preparation of its financial statements. The Union Cabinet in its meeting held on 28.09.2016, inter alia, approved closure of HCL offering VRS/VSS to all its employees and disposal of all assets. Accordingly, all the employees were released on 31.01.2017 after payment of compensation sanctioned by the Union Cabinet and plant and machinery have been disposed of in consonance with approval of the Union Cabinet. The appropriate Government authority has granted permission on 31.05.2017 for closure of the Company U/S 25 (0) of the Industrial Disputes Act, 1947. Currently there is no business activity and HCL is trying to complete the formalities for liquidation/winding up as directed. HCL is now closed and in a non-operating stage with no plant, machinery or employees. The financial statements have been prepared in accordance with the accounting standards as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021 with due consideration to government directives in the matter of disposal of assets and settlement of liabilities. As per the condition of the approval for closure taken by the Union Cabinet on 28.09.2016, conveyed by DHI vide letter F. no. 1(13)/2003-PE-II (Vol. X) dated 06.10.2016, the closure is to be implemented as per extant guidelines for closure of CPSEs issued by the Department of Public Enterprise (DPE). On 28.09.2016, DPE guidelines vide OM no. DPE /5(1)/2014-Fin (part) dated 07.09.2016 was in vogue for closure of sick/loss making CPSEs and the name is applicable for the Company. As per point 14 and 15 of the said guidelines dated 07.09.2016, proceeds from sale of assets after making payment of all liabilities are required to be deposited in the consolidated fund of India and subsequently the Company is required to make application for removal of its name from Register of Companies u/s 248 of the Companies Act 2013. The financial statements have been prepared with due consideration to government directives in the matter of disposal of assets and settlement of liabilities.

**b) PROPERTY PLANT AND EQUIPMENT (PPE)**

Cost of PPE, with the exception of land given by the Government of West Bengal and Andhra Pradesh free of cost, comprises its purchase price, cost of bringing the assets in its working condition for its intended use and financing cost relating to deferred credit/borrowed fund attributable to construction/acquisition for the period till it is available for use. A portion of the Land used by the Company for erection of factory at Rupnarayanpur was given free of cost by Government of West Bengal in 1952-53 which was initially valued at a nominal price Rs. 1530.00 ( Hundreds).

Similarly, land given by Andhra Pradesh Government free of cost of construction of factory at Hyderabad was valued at a nominal price of Rs. 300.00( Hundreds).



The valuation of these lands have been accounted for with the appropriate credit in Capital Reserve Account.

Now, the Company being under closure, its assets are held for disposal. Accordingly, following the applicable accounting standard, the assets are carried at lower of respective carrying amount and realizable value.

c) **DEPRECIATION**

Depreciation on fixed assets has been provided on straight line method based on useful life specified in Schedule II of the Companies Act, 2013 after retaining residual value of 5% of the original cost of the assets. Depreciation charged on factory and office building @ 3.17%, residential and non-residential buildings @1.58% and on furniture and fittings @9.50% and Computers at 31.67% .Depreciation is provided on pro-rata basis for Addition/Deletion of assets during the year.

d) **LIABILITY**

All known and ascertained liabilities, except of immaterial in nature, as on the date of balance sheet are taken into account on accrual basis.

e) **PRIOR PERIOD ITEMS**

Prior period items are income or expenses which arise in the current period as a result of errors or commission in the preparation of the financial statements of one or more prior periods and accounted for accordingly.

f) **CURRENT/NON CURRENT CLASSIFICATION**

The assets and liabilities that are expected to be realized/paid within 12 months from the end of the accounting year have been classified as Current. All other assets and liabilities have been classified as Non-current.

g) **CONTINGENT LIABILITY**

The Company has ongoing litigations with various regulatory authorities and third parties which are regularly reviewed by the management. If there is a present obligation that probably requires outflow of resources and a reliable estimate of the obligation can be made on managements-assessment of specific circumstance of each dispute and relevant external advice as deemed necessary management makes provision at its best estimate. In other cases the amounts are disclosed as contingent liability.



h)

**USES OF ESTIMATES**

The presentation of financial statement in conformity with the applicable accounting standards requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the result are known/materialized.

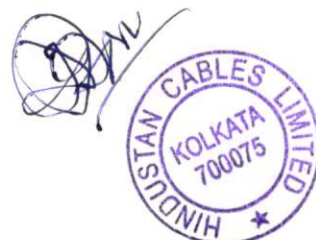


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**HINDUSTAN CABLES LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE 9 MONTHS ENDED 31ST DECEMBER, 2025**

| Note |                                                                                                                           | As at 31st December, 2025 | As at 31st March, 2025    |
|------|---------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|      |                                                                                                                           | (Rs. In Hundreds)         | (Rs. In Hundreds)         |
| 2    | <b>SHARE CAPITAL</b>                                                                                                      |                           |                           |
|      | <b>AUTHORISED :</b>                                                                                                       |                           |                           |
|      | 6,00,00,00,000 Equity Shares @ Rs. 10/- each (Previous year 6,00,00,00,000 Equity Shares of Rs. 10/- each)                | 60,00,00,000.00           | 60,00,00,000.00           |
|      | <b>ISSUED , SUBSCRIBED AND PAID UP</b>                                                                                    |                           |                           |
|      | 4,86,58,81,125 Equity Shares of Rs. 10/- each fully paid up (Previous year 4,86,58,81,125 Equity Shares of Rs. 10/- each) | 48,65,88,112.50           | 48,65,88,112.50           |
|      | a) Equity Shares                                                                                                          |                           |                           |
|      | Balance at the beginning of the year                                                                                      | 48,65,88,112.50           | 48,65,88,112.50           |
|      | Add: Alloted during the year                                                                                              |                           | -                         |
|      | Balance at the end of the year                                                                                            | <b>48,65,88,112.50</b>    | <b>48,65,88,112.50</b>    |
|      | b) Details of Shareholding of Promoters                                                                                   | % change during the year  | % change during the year  |
| 3    | Shares held by promoters at the end of the year                                                                           | No. of shares % ofholding | No. of shares % ofholding |
|      | <u>Equity Shares of Rs. 10/- each fully paid</u>                                                                          |                           |                           |
|      | Name of the promoter                                                                                                      |                           |                           |
|      | President of India                                                                                                        | 4,86,58,81,125 100%       | 4,86,58,81,125 100%       |
|      | No calls are unpaid by any Director of the Company during the year                                                        |                           |                           |
|      | <b>RESERVE SURPLUS</b>                                                                                                    |                           |                           |
|      | <b>CAPITAL RESERVE</b>                                                                                                    |                           |                           |
|      | (Represents the credit for land acquired free of cost from Govt. of Andhra Pradesh & West Bengal)                         | 1,830.00                  | 1,830.00                  |
|      |                                                                                                                           | <b>1,830.00</b>           | <b>1,830.00</b>           |
|      | <b>GENERAL RESERVE</b>                                                                                                    |                           |                           |
| A    | Opening Balance                                                                                                           | 56,72,163.18              | 56,72,163.18              |
|      | Closing Balance                                                                                                           | <b>56,72,163.18</b>       | <b>56,72,163.18</b>       |
|      | <b>REVALUATION RESERVE</b>                                                                                                |                           |                           |
|      | <b>SURPLUS/(DEFICIT)</b>                                                                                                  |                           |                           |
|      | Opening Balance                                                                                                           | (50,10,85,427.00)         | (50,08,11,239.35)         |
|      | Add: Net Profit /(Loss) for the year                                                                                      | (70,946.55)               | (2,74,187.65)             |
|      | Closing Balance                                                                                                           | <b>(50,11,56,373.55)</b>  | <b>(50,10,85,427.00)</b>  |
|      |                                                                                                                           |                           |                           |
|      | <b>Net Balance (A + B + C + D)</b>                                                                                        | <b>(49,54,82,380.37)</b>  | <b>(49,54,11,433.82)</b>  |
|      |                                                                                                                           |                           |                           |



**HINDUSTAN CABLES LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE 9 MONTHS ENDED 31ST DECEMBER, 2025**

| NOTE     | As at 31st December, 2025                                         |             | As at 31st March, 2025 |             |
|----------|-------------------------------------------------------------------|-------------|------------------------|-------------|
|          | (Rs. In Hundreds)                                                 |             | (Rs. In Hundreds)      |             |
|          | <b><u>CURRENT LIABILITIES</u></b>                                 |             |                        |             |
| <b>4</b> | <b><u>TRADE PAYABLES</u></b>                                      |             |                        |             |
|          | (i) Total Outstanding Dues Of Micro ,Small and Medium Enterprises | -           | 22,748.98              |             |
|          | (ii) Total Outstanding dues of Creditors Other than MSME          | -           | 1,500.00               |             |
|          |                                                                   | -           |                        | 24,248.98   |
|          |                                                                   | -           |                        | 24,248.98   |
| <b>5</b> | <b><u>OTHER CURRENT LIABILITIES</u></b>                           |             |                        |             |
|          | Liabilities for Expenses                                          | 11,870.77   | 62,491.68              |             |
|          | Statutory Dues                                                    | 7,39,790.36 | 6,69,192.38            |             |
|          | Employee related payables                                         | 76,811.89   | 76,811.89              |             |
|          | Security Deposits                                                 | 14,532.77   | 11,015.77              |             |
|          |                                                                   | 8,43,005.79 |                        | 8,19,511.72 |
|          |                                                                   | 8,43,005.79 |                        | 8,19,511.72 |
| <b>7</b> | <b><u>SHORT TERM PROVISION</u></b>                                |             |                        |             |
|          | For Wages of Contract Labour                                      | -           | 1,550.98               |             |
|          | For Income Tax                                                    | -           | 6,696.63               |             |
|          | For Hyderabad Fixed Assets                                        | 3,23,137.18 | 3,23,137.18            |             |
|          |                                                                   | 3,23,137.18 |                        | 3,31,384.79 |
| <b>8</b> | <b><u>CURRENT ASSETS</u></b>                                      |             |                        |             |
|          | <b><u>TRADE RECEIVABLES</u></b>                                   |             |                        |             |
|          |                                                                   | NIL         |                        | NIL         |

| TRADE PAYABLES AGEING SCHEDULE |                    |           |           | 2024-25           |                     |
|--------------------------------|--------------------|-----------|-----------|-------------------|---------------------|
|                                | Less than one year | 1-2 years | 2-3 years | more than 3 years | Total (In Hundreds) |
| PARTICULARS                    |                    |           |           |                   |                     |
| (i) MSME                       |                    |           |           |                   |                     |
| (ii) OTHERS                    | 1500.00            |           |           |                   | 1,500.00            |
| (iii) DISPUTED DUES MSME       |                    |           |           | 22,748.98         | 22,748.98           |
| (iv) DISPUTED DUES OTHERS      |                    |           |           |                   |                     |

| TRADE PAYABLES AGEING SCHEDULE |                    |           |           |                   | As at 31.12.2025   |
|--------------------------------|--------------------|-----------|-----------|-------------------|--------------------|
|                                | Less than one year | 1-2 years | 2-3 years | more than 3 years | Total(In Hundreds) |
| <b>PARTICULARS</b>             |                    |           |           |                   |                    |
| (i) MSME                       |                    |           |           |                   |                    |
| (ii) OTHERS                    |                    |           |           |                   |                    |
| (iii) DISPUTED DUES MSME       |                    |           |           |                   |                    |
| (iv) DISPUTED DUES OTHERS      |                    |           |           |                   |                    |



**NOTE 6 : PROPERTY, PLANT AND EQUIPMENT**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2025**

|                                   | Freehold Land | Approach Road | Land Development | Factory & office Building | Building Residential | Non Residential Building | Railway Sidings | Furniture & Fittings | Computers | Total      |
|-----------------------------------|---------------|---------------|------------------|---------------------------|----------------------|--------------------------|-----------------|----------------------|-----------|------------|
| <b>COST</b>                       |               |               |                  |                           |                      |                          |                 |                      |           |            |
| As at 31-03-2025                  | 15455.98      | 2375.95       | 230171.57        | 128999.10                 | 1409081.60           | 318773.06                | 12589.07        | 209304.68            | 103463.17 | 2430214.18 |
| Additions during the year         | 0.00          | 0.00          | 0.00             | 0.00                      | 0.00                 | 0.00                     | 0.00            | 0.00                 | 0.00      | 0.00       |
| Transfer/ Deductions/ Adjustments | 0.00          | 0.00          | 0.00             | 0.00                      | 0.00                 | 0.00                     | 0.00            | 0.00                 | 0.00      | 0.00       |
| As at 31-03-2026                  | 15455.98      | 2375.95       | 230171.57        | 128999.10                 | 1409081.60           | 318773.06                | 12589.07        | 209304.68            | 103463.17 | 2430214.18 |
| <b>DEPRECIATION</b>               |               |               |                  |                           |                      |                          |                 |                      |           |            |
| As at 31-03-2025                  | 0.00          | 2257.15       | 218662.94        | 119968.69                 | 982344.10            | 282411.20                | 11959.59        | 198137.49            | 96865.93  | 1912607.09 |
| For the year                      | 0.00          | 0.00          | 0.00             | 330.03                    | 8822.37              | 0.00                     | 0.00            | 86.24                | 394.70    | 9633.34    |
| Transfer/ Deductions/ Adjustments | 0.00          | 0.00          | 0.00             | 0.00                      | 0.00                 | 0.00                     | 0.00            | 128.70               | 169.97    | 298.67     |
| As at 31-03-2026                  | 0.00          | 2257.15       | 218662.94        | 120298.72                 | 991166.47            | 282411.20                | 11959.59        | 198352.43            | 97430.60  | 1922539.10 |
| <b>NET BLOCK</b>                  |               |               |                  |                           |                      |                          |                 |                      |           |            |
| As at 31-03-2025                  | 15455.98      | 118.80        | 11508.63         | 9030.41                   | 426737.50            | 36361.86                 | 629.48          | 11167.19             | 6597.24   | 517607.09  |
| As at 31-03-2026                  | 15455.98      | 118.80        | 11508.63         | 8700.38                   | 417915.13            | 36361.86                 | 629.48          | 10952.25             | 6032.57   | 507675.08  |
|                                   |               |               |                  |                           |                      |                          |                 |                      |           |            |
|                                   |               |               |                  |                           |                      |                          |                 |                      |           |            |
|                                   |               |               |                  |                           |                      |                          |                 |                      |           |            |
| <b>NET BLOCK</b>                  |               |               |                  |                           |                      |                          |                 |                      |           |            |
| As at 31-03-2026                  | 15455.98      | 118.80        | 11508.63         | 8700.38                   | 417915.13            | 36361.86                 | 629.48          | 10952.25             | 6032.57   | 507675.08  |
|                                   |               |               |                  |                           |                      |                          |                 |                      |           |            |
|                                   |               |               |                  |                           |                      |                          |                 |                      |           |            |
|                                   |               |               |                  |                           |                      |                          |                 |                      |           |            |

\* Since there is no item wise fixed assets register has been maintained, resulting corresponding purchase of the same in different financial years not available for computation of correct depreciation,

Rates of depreciation have been changed for furniture and fixtures @9.5%(PY 6.33%) and computers @31.67% (PY 16.21%) as per observations of CAG. based on useful life of the assets as assessed by management.

Additional depreciation during prior period due to increase in rates shown in adjustment column.

\* No depreciation has been charged on Hyderabad assets as the entire written down value as on 31.03.2023 amounting to Rs. 32313718 hundreds has been provided for. (Vide Note 7)

\* Proportionate depreciation for 9 months have been charged.



| HINDUSTAN CABLES LIMITED                                                 |                                                                                                                                        |                           |              |                        |              |
|--------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------|------------------------|--------------|
| NOTES TO FINANCIAL STATEMENTS FOR THE 9 MONTHS ENDED 31ST DECEMBER, 2025 |                                                                                                                                        |                           |              |                        |              |
| NOTE                                                                     |                                                                                                                                        | As at 31st December, 2025 |              | As at 31st March, 2025 |              |
| 9                                                                        | CASH & CASH EQUIVALENTS                                                                                                                | (Rs. In Hundreds)         |              | (Rs. In Hundreds)      |              |
|                                                                          | Cash in hand                                                                                                                           | -                         | -            | -                      | -            |
|                                                                          | In Fixed Deposits with Scheduled Banks:                                                                                                |                           |              |                        |              |
|                                                                          | Bank Of Baroda                                                                                                                         | 8,720.79                  |              | -                      |              |
|                                                                          | Indian Bank                                                                                                                            | -                         |              | 85,590.61              |              |
|                                                                          |                                                                                                                                        |                           | 8,720.79     |                        | 85,590.61    |
|                                                                          | In Current Accounts with Scheduled Banks:                                                                                              |                           |              |                        |              |
|                                                                          | Bank of Baroda                                                                                                                         | 1,05,475.63               |              | 1,97,023.83            |              |
|                                                                          | Indian Bank                                                                                                                            | 802.57                    |              | 802.57                 |              |
|                                                                          |                                                                                                                                        |                           | 1,06,278.20  |                        | 1,97,826.40  |
|                                                                          | Notes:                                                                                                                                 |                           |              |                        |              |
|                                                                          | 1. Fixed deposit of Rs. 99,000/- Hundreds with BOB is under lien for issue of bank guarantee of Rs.50,000/-(Hundreds) (Note 25)        |                           |              |                        |              |
|                                                                          | (2) Fixed deposit of Rs. 1401000/-(Hundreds) with BOB is under lien for issue of bank guarantee of Rs. 14,00,000 (Hundreds) (Note 26B) |                           |              |                        |              |
|                                                                          |                                                                                                                                        |                           | 1,14,998.99  |                        | 2,83,417.01  |
| 10                                                                       | SHORT TERM LOANS AND ADVANCES                                                                                                          |                           |              |                        |              |
|                                                                          | Advance recoverable in cash or kind or for value to be received:                                                                       |                           |              |                        |              |
|                                                                          | Considered Good                                                                                                                        | nil                       |              | nil                    |              |
|                                                                          | Considered Doubtful                                                                                                                    | nil                       |              | nil                    |              |
|                                                                          |                                                                                                                                        | -                         |              | 0                      |              |
|                                                                          | Less: Provision for Doubtful Advance                                                                                                   | -                         |              | 0                      |              |
|                                                                          |                                                                                                                                        | -                         |              | -                      |              |
|                                                                          | Prepaid expenses                                                                                                                       |                           | -            |                        | 87.36        |
|                                                                          | Other Amount Receivable                                                                                                                |                           |              |                        | 1,463.44     |
|                                                                          | Advance Payment of Income Tax and TDS                                                                                                  |                           | 1,07,650.41  |                        | 1,07,482.31  |
|                                                                          | Advance Capital Gain Tax                                                                                                               | 11,75,336.84              |              | 11,75,336.84           |              |
|                                                                          | Less: Provision for Tax                                                                                                                | 11,75,336.84              | -            | (11,75,336.84)         | -            |
|                                                                          |                                                                                                                                        |                           | 1,07,650.41  |                        | 1,09,033.11  |
| 11                                                                       | OTHER CURRENT ASSETS                                                                                                                   |                           |              |                        |              |
|                                                                          | Security Deposit                                                                                                                       |                           | 2,973.44     |                        | 1,480.00     |
|                                                                          | Deposit with Court for Litigated Cases                                                                                                 | 10,44,841.02              |              |                        | 10,67,590.00 |
|                                                                          | Less: Provision against doubtful of recovery                                                                                           | 1,77,266.02               | 8,67,575.00  |                        |              |
|                                                                          | Balance with GST Authority (GST Input Credit)                                                                                          | 1,15,535.15               |              | 1,17,529.73            |              |
|                                                                          | Less: Provision for GST                                                                                                                | 1,14,950.79               | 584.36       | (1,17,529.73)          | -            |
|                                                                          | Bank deposit with maturity between 3-12 months                                                                                         |                           | 3,22,373.82  |                        | 2,36,783.21  |
|                                                                          | Accrued Interest                                                                                                                       |                           | 6,696.19     | -                      |              |
|                                                                          |                                                                                                                                        |                           | 12,00,202.81 |                        | 13,05,853.21 |
| 12                                                                       | OTHER NON-CURRENT FINANCIAL ASSETS                                                                                                     |                           |              |                        |              |
|                                                                          | Bank Deposits exceeding 12 months maturity                                                                                             |                           | 57,33,434.05 |                        | 55,28,000.00 |
|                                                                          |                                                                                                                                        |                           | 57,33,434.05 |                        | 55,28,000.00 |



## HINDUSTAN CABLES LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE 9 MONTHS ENDED 31ST DECEMBER, 2025

| NOTE                                            | For the 9 months ended 31st December, |                    | For the year ended 31st March, |                    |
|-------------------------------------------------|---------------------------------------|--------------------|--------------------------------|--------------------|
|                                                 | 2025                                  |                    | 2025                           |                    |
|                                                 | (Rs. In Hundreds)                     |                    | (Rs. In Hundreds)              |                    |
| <b>13 OTHER INCOME</b>                          |                                       |                    |                                |                    |
| Interest on Fixed Deposits with Scheduled Banks |                                       | 3,11,808.78        |                                | 4,10,534.96        |
|                                                 |                                       |                    |                                | -                  |
|                                                 |                                       |                    |                                | -                  |
|                                                 |                                       | 3,11,808.78        |                                | 4,10,534.96        |
|                                                 |                                       |                    |                                | -                  |
| Miscellaneous Income                            |                                       | 7,060.90           |                                | 496.00             |
|                                                 |                                       | <b>3,18,869.68</b> |                                | <b>4,11,030.96</b> |
| <b>14 EMPLOYEE'S REMUNERATION AND BENEFITS</b>  |                                       |                    |                                |                    |
| Salaries & Wages                                | NIL                                   | NIL                | NIL                            | NIL                |
|                                                 |                                       |                    |                                | -                  |
|                                                 |                                       |                    |                                | -                  |
| <b>15A OTHER EXPENSES :</b>                     |                                       |                    |                                |                    |
|                                                 |                                       |                    |                                | -                  |
|                                                 |                                       |                    |                                | -                  |
| Power & Fuel                                    |                                       |                    |                                | -                  |
| Electricity Charge                              |                                       | 1,209.91           |                                | 1,417.62           |
| Repairs to :                                    |                                       |                    |                                | -                  |
| Others                                          |                                       | 566.80             |                                | 1,226.20           |
| Rates & Taxes                                   |                                       | 189.51             |                                | 238.57             |
| Retainership fees (consultants)                 |                                       | 30,311.76          |                                | 52,670.44          |
| Travelling & Conveyance                         |                                       | 8,060.66           |                                | 10,827.43          |
| Postage, Telegram & Telephone                   |                                       | 1,105.84           |                                | 1,482.56           |
| Interest on Others                              |                                       | 6,097.43           |                                | 8,129.91           |
| Bank Charges                                    |                                       | -                  |                                | 4,298.04           |
| Audit Fees:-                                    |                                       |                    |                                | -                  |
| Statutory Audit                                 |                                       |                    | 1,250.00                       | -                  |
| Tax Audit                                       |                                       | -                  | 250.00                         | 1,500.00           |
| Provisional Audit Fees                          | 1000.00                               | 1,000.00           |                                |                    |
| Management Services                             |                                       | 4,856.99           |                                | 9,574.96           |
| Printing & Stationery                           |                                       | 1,250.27           |                                | 1,406.14           |
| Legal Expense                                   |                                       | 34,808.53          |                                | 74,432.36          |
| Security Expenses                               |                                       | 42,053.49          |                                | 68,830.08          |
| Professional fees- others                       |                                       | 3,073.60           |                                | 7,758.20           |
| Professional fees- POHW Compliance              |                                       | -                  |                                | 2,312.92           |
| Miscellaneous Expenses                          |                                       | 1,223.16           |                                | 653.03             |
| Other Expenses                                  |                                       | 1,186.07           |                                | 1,941.14           |
| Land Revenue                                    |                                       | 58,182.44          |                                | 77,576.58          |
| Rent                                            |                                       | 8,323.21           |                                | 9,475.00           |
| GST Expenses                                    |                                       | 257.90             |                                | 31,897.64          |
|                                                 |                                       | <b>2,03,757.57</b> |                                | <b>3,67,648.82</b> |



**HINDUSTAN CABLES LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE 9 MONTHS ENDED 31ST DECEMBER, 2025**

| NOTE |                                                                                                | For the 9 months ended 31st<br>December, 2025<br>(Rs. In Hundreds) |             | For the year ended 31st March,<br>2025<br>(Rs. In Hundreds) |             |
|------|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------|-------------------------------------------------------------|-------------|
| 15B  | <b><u>PROVISIONS :</u></b>                                                                     |                                                                    |             |                                                             |             |
|      | Provision against doubtful of recovery of deposit with Court (AVI Polymer) -Refer Note- 17(12) |                                                                    | 1,77,266.02 |                                                             | -           |
|      |                                                                                                |                                                                    | 1,77,266.02 |                                                             | -           |
| 15C  | <b><u>PRIOR PERIOD ADJUSTMENT :</u></b>                                                        |                                                                    |             |                                                             |             |
|      | Other Expenses/Adjustments<br>Refer Note 17(18)                                                |                                                                    | 733.37      |                                                             | 4,66,869.61 |
|      |                                                                                                |                                                                    | 733.37      |                                                             | 4,66,869.61 |
| 15   | <b>TOTAL [A+B+C]</b>                                                                           |                                                                    | 3,81,756.96 |                                                             | 8,34,518.43 |
| 16   | <b><u>EXTRA-ORDINARY ITEMS</u></b><br>[Refer Note-17(8)]                                       |                                                                    |             |                                                             |             |
|      | Liability Written Back                                                                         |                                                                    | 1,574.07    |                                                             | 1,64,541.25 |
|      | Assets Written off                                                                             |                                                                    | -           |                                                             | (2,697.14)  |
|      |                                                                                                |                                                                    | 1,574.07    |                                                             | 1,61,844.11 |



**HINDUSTAN CABLES LIMITED**

**NOTE-17(1) (a)**

| a) | Contingent liability not provided for:                                                    | As on<br>31.12.2025<br>Rs. In Hundreds | As on<br>31.03.2025<br>Rs. In Hundreds |
|----|-------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| 1  | Cases under Arbitration-creditor<br><b>Other Court Cases:</b>                             | 1,99,230.00                            | 1,99,230.00                            |
| 2  | GOYAL GAS-Claim of an unsecured creditor of Allahabad                                     | 23,23,780.00                           | 23,23,780.00                           |
| 3  | AVI POLYMER-Claim of an unsecured creditor of Rupnarayanpur                               | 8,76,000.00                            | 8,76,000.00                            |
| 4  | JOY MAA SONTOSHI-SAW MILL- Claim of an unsecured creditor of Rupnarayanpur                | 1,93,310.00                            | 1,93,310.00                            |
| 5  | VIDYAWATI CONSTRUCTION- Claim of an unsecured creditor of Allahabad                       | 1,02,710.00                            | 1,02,710.00                            |
| 6  | DARCL – Unsecured creditor                                                                | 0                                      | 0                                      |
| 7  | Machino Technics – Claim of an unsecured creditor of Allahabad                            | 31,000.00                              | 31,000.00                              |
| 8  | JP MAHATA- Claim of an unsecured creditor of Rupnarayanpur not payable as per management  | 50,310.00                              | 50,310.00                              |
| 9  | KRISHNA TRADERS- Claim of an unsecured creditor of Rupnarayanpur                          | 2,000.00                               | 2,000.00                               |
| 10 | OTHER MISC. COMMERCIAL CASES-                                                             | 2,20,500.00                            | 2,20,500.00                            |
| 11 | INCOME TAX Demand AY 2014-15- pending before jurisdictional authority                     | 12,000.00                              | 12,000.00                              |
| 12 | INCOME TAX Demand AY 2020-21- pending before jurisdictional authority                     | 63,880.00                              | 63,880.00                              |
| 13 | Levy of Interest u/s 7Q of the EPF & MP Act,1952 without reconciliation of payment        | 13,000.00                              | 13,000.00                              |
| 14 | CONTRACTOR'S LABOUR- demand of wage for the period after termination                      | 31,000.00                              | 31,000.00                              |
| 15 | RECALCULATION OF VRS-demand for additional VR exgratia                                    | 7,000.00                               | 7,000.00                               |
| 16 | Claim of VRS by the ex-employees superannuated prior to closure-                          | 1,12,000.00                            | 1,12,000.00                            |
| 17 | Outsiders demanded wages form HCL but they were never engaged or terminated by HCL-       | 19,000.00                              | 19,000.00                              |
| 18 | Service terminated due to disciplinary proceedings & demand for wage/arrear pay           | 1,11,000.00                            | 1,11,000.00                            |
| 19 | Claim of salary for unauthorized leave and claim on consultancy by ex-employees           | 32,000.00                              | 32,000.00                              |
| 20 | Casual workers demanded wages on par with regular employees                               | 9,69,000.00                            | 9,69,000.00                            |
| 21 | Dy.Labour Commissioner/Industrial Tribunal , Allahabad-demand for wages by casual workers | 15,000.00                              | 15,000.00                              |



|              |                                                                                                                      |                       |                       |
|--------------|----------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
|              | after termination                                                                                                    |                       |                       |
| 22           | C.G. Industrial Tribunal-Contractors labourers demanded wage after termination of their employment by the contractor | 90,000.00             | 90,000.00             |
| 23           | Arrear against pay revision pending before Supreme Court, High Court, Tribunal                                       | 30,80,000.00          | 30,80,000.00          |
| 24           | Balance Gratuity awarded to Casual workers by Asst. Labour Commissioner                                              | 2,55,000.00           | 2,55,000.00           |
| 25           | Balance Gratuity awarded to V.R Employees by Asst. Labour commissioner                                               | 26,000.00             | 26,000.00             |
| 26           | Claim of Salary and Wages for 58-60 pending adjudication                                                             | 45,93,600.00          | 45,93,600.00          |
| 27           | Miscellaneous service case-demanding additional pay on the basis of purported claim for adjudication                 | 4,000.00              | 4,000.00              |
| 28           | Demand for enhanced compensation for the Land acquired by TSIC for the purpose of HCL in Mallur, Hyderabad           | 40,000.00             | 40,000.00             |
| 29           | Miscellaneous cases with previous landlord vacated in 2017                                                           | 20,000.00             | 20,000.00             |
| <b>TOTAL</b> |                                                                                                                      | <b>1,34,92,320.00</b> | <b>1,34,92,320.00</b> |

- b) Future cash outflows in respect of the above matter are determinable only in receipt of judgements/decisions pending at various forums/authorities. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Companies financial position and result of operations. In none of the cases cash outflow is envisaged at this point of time as assessed by the management. There is no possibility of any reimbursement.

**NOTE 17(2):-**

As company's manufacturing activities have been ceased since 2005, the Company has not been making any procurement since then, including from MSME. There was an old opening outstanding balance of Rs. 22,748.98 (In Hundreds) in respect of one MSME vendor M/S AVI Polymer Pvt. Ltd. relating to the period prior to 2003, which was time barred and under litigation.

Hence the liability has been adjusted with the amount deposited with Court in respect of the vendor as per Court order dated 12.01.2023 passed by The Additional District Judge, Gandhinagar, Gujrat. In the vendors published accounts for the year ended 31<sup>st</sup> March, 2025, the entire sundry debtors of the vendor was shown as Rs. NIL.



*[Handwritten signature]*



**NOTE 17(3):-**

Two assessment orders u/s 7A Rs. 18,96,994 (In hundred) and 14B Rs. 22,50,711 ( In hundred) of the EPF and MP Act of 1952 by EPFO, Durgapur along with interest thereon u/s 7Q up to 31.03.2018 has been paid by the Company as statutory liability in previous year. However, appeals against the above two orders were filed by the Company before EPFAT, New Delhi and these are now pending before CGIT Asansol.

**NOTE 17(4):-**

Interest assessed u/s 7Q of Employees Provident Fund and Miscellaneous Provisions Act, 1952 by EPFO, Allahabad has been challenged by the Company before Allahabad High Court and stay order been obtained on the Assessment order. The amount has been included in the contingent liability.

**NOTE 17(5):-**

As per the provision of Schedule II of the Company's Act, 2013, depreciation for the year ended 31.03.2025 has been provided on the basis of useful life of the assets. No depreciation has been charged on PPE of Hyderabad as the entire value of PPE at Hyderabad has been provided for in 2022-23 (**Note 6.**) During the year , to align the rates with the Companies Act, 2013 , the depreciation rates on furniture has been changed from 6.33% to 9.50 % and on Computers from 16.21% to 31.67% and necessary adjustments made for the same for prior period.

**NOTE 17(6):-**

The Union Cabinet in its meeting held on 28.09.2016, inter alia, approved closure of HCL by offering VRS/VSS to all its employees and disposal of all assets. The same was conveyed by DHI vide letter No. 1 (13)/2003-PE-II (Vol. X) dated 6<sup>th</sup> October, 2016 Closure was to be done by relieving all the employees for implementation for approved roadmap for closure of CPSEs under DHI. Accordingly, all the employees were released on 31.01.2017 after payment of compensation sanctioned by the Union Cabinet and plant and machinery have been disposed off in consonance with the approval of the Union Cabinet. The appropriate Government authority has granted permission on 31.05.2017 for closure of HCL u/s 25 (O) of the Industrial Disputes Act, 1947. Fund for closure was infused by DHI in the form of equity with approval of Union Cabinet, which has been detailed in Note No. 23. Currently there is no business activity and HCL is trying to complete the formalities for liquidation/winding up as directed. HCL is now closed and in a non-operating stage with no plant, machinery or employee.



*[Handwritten signature]*



**NOTE 17(7):-**

Since the year 2003, the Company has availed various loans from time to time from Government of India for payment of salary, wages and other statutory dues. Aggregate of such loan as on 31.03.2016 is Rs. 13,11,88,480 (In hundred) of principal and Rs. 18,16,60,970 ( In Hundred) of interest totaling to Rs. 31,28,49,450 ( In Hundred). Additional interest of Rs. 5,63,48,040/- (In Hundred) has been accrued during the period from 01.04.2016 to 30.09.2016. DHI vide their letter No. 1(13)/2003-PE-II(VOL X) dated 06.10.2016 has conveyed approval of Union Cabinet for "conversion into equity" of the existing Government of India's loan of Rs. 34,67,15,000/- (In Hundreds) (projected). Principal of Rs. 13,11,88,000/- (In hundreds) and interest of Rs. 21,55,27,000/- (In Hundreds) as on 30.09.2016 freezing the interest thereafter,

In terms of the approval of the Union Cabinet in its meeting held on 28.09.2016 for closure of Hindustan Cables Limited, during the financial year 2016-17 the company has received cash infusion in the form of non-plan equity for Rs. 2,58,50,000 ( In hundreds) and Rs. 1,41,50,000 ( In Hundreds) totaling to Rs. 4,00,00,000/- (In Hundreds). The said amount was utilized for OTS of the dues to secured lenders and payment of part of pending salary, wages and statutory dues. Further, during financial year 2016-17 the Company had received sanction of cash infusion in the form of non-plan equity amounting to Rs. 1,64,13,000/- ( In Hundreds) and Rs. 4,69,32,000 ( In Hundreds) Rs. 21,48,000/- ( In Hundreds) and Rs. 8,66,000 (In Hundreds). These amounts were utilized for payment of balance salary, wages and statutory dues, payment of VRS compensation inclusive of gratuity and terminal leave encashment, payment of casual workers and payment against Court Orders in the case of O. Munniswamy Reddy and others.

A table containing sanction order Nos., date, etc, and reconciliation of share application money pending allotment amounting to Rs. 1,53,92,080 (In Hundreds) is given below:

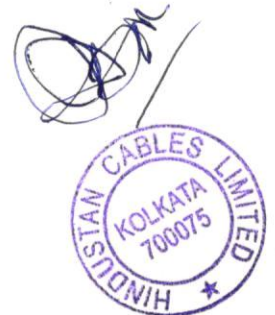
| Particulars                                                       |           |            |        | Amount In Rs. Hundreds                            |                                         |
|-------------------------------------------------------------------|-----------|------------|--------|---------------------------------------------------|-----------------------------------------|
|                                                                   |           |            |        | Nine months ended 31 <sup>st</sup> December, 2025 | Year ended 31 <sup>st</sup> March, 2025 |
| GOI Principal Loan Amount As On 1 <sup>st</sup> April 2016        |           |            |        | 13,11,88,480.00                                   | 13,11,88,480.00                         |
| Interest On Loan Accrued And Due As On 1 <sup>st</sup> April 2016 |           |            |        | 18,16,60,970.00                                   | 18,16,60,970.00                         |
| Interest On Loan Accrued And Due For 2016-17                      |           |            |        | 5,22,59,430.00                                    | 5,22,59,430.00                          |
| Interest on loan accrued but not due as on 30.09.2016             |           |            |        | 40,88,610.00                                      | 40,88,610.00                            |
| <b>Total</b>                                                      |           |            |        | <b>36,91,97,490.00</b>                            | <b>36,91,97,490.00</b>                  |
| Loan/Equity Amount Received during 2016-17                        |           |            |        |                                                   |                                         |
| SI                                                                | GOI Order | Order Date | Nature | Amount In Rs. Hundreds                            |                                         |



| No.                                                                                             |                           |            |                 |                        |                        |
|-------------------------------------------------------------------------------------------------|---------------------------|------------|-----------------|------------------------|------------------------|
| 1                                                                                               | No.1 (16)/2015-PE II (i)  | 30.09.2016 | Non-plan equity | 2,58,50,000.00         | 2,58,50,000.00         |
| 2                                                                                               | No.1 (16)/2016-PE II (ii) | 30.09.2016 | Non-plan equity | 1,41,50,000.00         | 1,41,50,000.00         |
| 3                                                                                               | No.1 (3)/2013-PE II (i)   | 17.01.2017 | Non-plan equity | 1,64,13,000.00         | 1,64,13,000.00         |
| 4                                                                                               | No.1(3)/2013-PE II (v)    | 17.01.2017 | Non-plan equity | 4,69,32,000.00         | 4,69,32,000.00         |
| 5                                                                                               | No.1 (3)/2013-PE II (ii)  | 17.01.2017 | Non-plan equity | 21,48,000.00           | 21,48,000.00           |
| 6                                                                                               | No.1(3)/2013PE II (iii)   | 17.01.2017 | Non-plan equity | 8,66,000.00            | 8,66,000.00            |
| <b>Total</b>                                                                                    |                           |            |                 | <b>10,63,59,000.00</b> | <b>10,63,59,000.00</b> |
| Less: Amount transferred to GOI during FY 2017-2018                                             |                           |            |                 | 1,50,00,000.00         | 1,50,00,000.00         |
| Less: Reversal of excess interest booked in earlier years                                       |                           |            |                 | 5,11,410.00            | 5,11,410.00            |
| Less: Amount paid on behalf of GIO for purchase of shares of HCL from Canara Robeco Mutual fund |                           |            |                 | 1,000.00               | 1,000.00               |
| Less: Share Allotted to Government of India (4,44,65,20,000 no of shares of Rs. 10 each)        |                           |            |                 | 44,46,52,000.00        | 44,46,52,000.00        |
| <b>Share Application Money Pending Allotment</b>                                                |                           |            |                 | <b>1,53,92,080.00</b>  | <b>1,53,92,080.00</b>  |

The closure proposal was prepared by DHI, GOI, in the months of July/August 2016 which approved by the Union Cabinet on 28.09.2016. The proposal was based on projected interest of Rs. 21,55,27,000(in hundreds). However the actual interest as on 30.09.2016 amount to Rs. 23,74,98,000 (In hundreds) after reversal of excess interest of Rs. 5,11,000( In hundreds) booked in earlier years.

In view of the above mentioned circumstances and terms of conversion of outstanding loan to equity by DHI, in the opinion of the Company, the various requirements and disclosures under the Companies Act, 2013 relating to share disclosures and rules made thereunder relating to share application money are not feasible in the case of the Company.



**NOTE 17(8):- Extra-Ordinary Items**

| Heads                                                    | Amount (1.4.25 to 31.12.25) Rs. In Hundreds. | Amount (2024-25) Rs. In Hundreds | Amount (2024-25) Rs. In Hundreds |
|----------------------------------------------------------|----------------------------------------------|----------------------------------|----------------------------------|
| <b>Assets written off</b>                                |                                              |                                  |                                  |
| Rent Receivable - Rupnarainpur                           | Nil                                          | (-)375.98                        |                                  |
| Accrued Interest                                         | nil                                          | (-)2321.16                       | (-)2697.14                       |
| <b>Liabilities Written Back</b>                          |                                              |                                  |                                  |
| Outstanding liabilities miscellaneous items written back | 23.09                                        |                                  |                                  |
| Provision for GST written back                           | 0                                            | 1,310.88                         |                                  |
| Employees liability written back                         | 1550.98                                      | -                                |                                  |
| Unpaid salary Rupnarainpur - 58-60 case                  | -                                            | 8,300.00                         |                                  |
| Unpaid VRS (2011-2012)                                   | -                                            | 6,404.81                         |                                  |
| Deposit against Quarter rent (VR cases)                  | --                                           | 7,097.10                         |                                  |
| Security Deposit (License Fees)                          | -                                            | 3,430.17                         |                                  |
| Security Deposit (M/S Simcomm Exim Pvt. Ltd.)            | -                                            | 55,000.00                        |                                  |
| Provision for leave salary of Ex employees               | -                                            | 82,998.28                        | 1,64,541.25                      |
| <b>Total</b>                                             | <b>1574.07</b>                               |                                  | <b>1,61,844.11</b>               |

**NOTE 17(9):-**

As per the Order of The Hon'ble High Court of Calcutta vide IA NO: GA/1/2020 dated 15<sup>th</sup> day of November, 2021, a Bank Guarantee dated 14.12.2021 issued by the Bank of Baroda of an amount of Rs. 50,000/- (In Hundreds) P.Y. Rs. 50,000/- (In Hundreds) against fixed deposit maintained with Bank of Baroda which has been furnished to the Register Calcutta High Court in a case which is pending against M/s Joy Ma Santoshi Saw Mill. The same was renewed from 14.12.2025 upto 14.12.2026.



*(Signature)*



**Note 17(10)**

Other Current Assets (Notes 11) include an amount of Rs. 6,67,560/- (In Hundred) (Rs. Six Crores, sixty seven lakhs, fifty six thousands only). Previous Year Rs. 6,67,560/- (In Hundreds) (Rs. Six Crores, sixty seven lakhs, fifty six thousands only) deposited with the Register, Delhi High Court as per the Orders dated 21.11.2022 passed by the Delhi High Court in Case No. OMP(ENF)(COMM)263 of 2018 (M/s Goyal MG Gas Pvt. Ltd. -vs- HCL) and also per Order dated 21.09.2022 and 28.07.2023 passed by Allahabad High Court in appeal u/s 37 of Arbitration and Conciliation Act 1996, case no. 65 of 2022. An amount of Rs. 23,23,780/- (in hundreds) being under litigation, has been disclosed under Contingent liability (Note 17 (ii))

**Note : 17(11)**

Division Bench, Delhi High Court vide its Order dated 10.12.2024 in case No. (EFA)(OS) (COMM) 6/2024, (Hindustan Cables Ltd. - vs - M/s Goyal MG Gases Private Ltd) has directed the Company to furnish bank guarantee for a sum of Rs.14,00,000 (In Hundreds) within one month from the date of the Order.

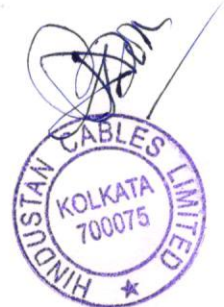
Accordingly, the company has submitted a bank guarantee for an amount of Rs. 14,00,000 ( In Hundreds) bearing No. 0856IGF000077025 dated 04.01.2026 (valid up to 03.01.2027) to the Register General, Delhi High Court secured with Fixed Deposit of the Company. The said Bank guarantee has been issued by Bank of Baroda against Fixed deposit maintained with Bank of Baroda. The Delhi High Court has accepted the said bank guarantee vide their Order dated 12.03.2025.

**NOTE 17(12):-**

In the beginning of the year, Other Current Assets (Note 11) included an amount of Rs. 4,00,030/- (In Hundreds) (Rs. Four Crs. Three thousand only) deposited as per the Order dated 12.01.2023 passed by the Additional District judge, Gandhinagar, Gujrat, in case no. CMA 76 of 2022(HCL-vs-M/S AVI Polymer Pvt. Ltd.). As per further Order of the Court, out of the above ,an amount of Rs.2,00,015/- hundred had been allowed to be disbursed to M/s AVI Polymer Pvt. Ltd. against furnishing of bank guarantee for the same amount . The said amount, net of book liability of Rs. 22,748.98( in hundreds) has been provided for(Refer Note 11). Further ,an amount of Rs. 8,76,000- (in hundreds) being under litigation, has been disclosed under Contingent liability (Note 17 (iii)).

**NOTE 17(13):-**

Information pursuant to AS-18 "Related Party Transactions". There are no transactions with related parties during the year.



**NOTE 17(14):-**

As the manufacturing activity of the Company has ceased since long, the Government of India has decided for closure of the Company, hence so segment results have been prepared.

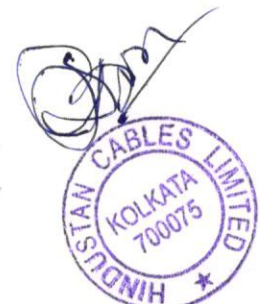
**NOTE 17(15):-**

| Calculation of Earning per Share:             | Upto 31.12.25  | 2024-25        |
|-----------------------------------------------|----------------|----------------|
| Profit /(Loss) as per Profit & Loss a/c (Rs.) | -70,946.55     | -2,74,187.65   |
| Weighted Average No. of Shares                | 4,86,58,81,125 | 4,86,58,81,125 |
| Earning per share                             | -0.001         | -0.01          |

**NOTE 17(16)**

| RATIOS                          | As at<br>December<br>31, 2025 | As at<br>March 31 <sup>ST</sup><br>2025 | Variance | Reason for<br>variance                     |
|---------------------------------|-------------------------------|-----------------------------------------|----------|--------------------------------------------|
| Current Ratio                   | 1.22                          | 1.21                                    |          | Decrease in<br>current<br>assets           |
| Debt Equity Ratio               | 0.00                          | 0.00                                    | 0        | -                                          |
| Debt Service Coverage Ratio     | NA                            | NA                                      | Na       | -                                          |
| Return On Equity Ratio          | 0.0001                        | -0.001                                  |          | Due to profit<br>made during<br>the period |
| Inventory Turnover Ratio        | 0.00                          | NA                                      | NA       | -                                          |
| Trade Receivable Turnover Ratio | 0.00                          | NA                                      | NA       | -                                          |
| Trade Payable Turnover Ratio    | 0.00                          | NA                                      | NA       | -                                          |
| Net Capital Turnover Ratio      | 0.00                          | NA                                      | NA       | -                                          |
| Net Profit Ratio                | 0.23                          | -1.06                                   |          | Due to profit<br>made during<br>the period |
| Return On Capital Employed      | 0.01                          | -0.066                                  |          | Due to profit<br>made during<br>the period |
| Return On Investments           | 0.00                          | NA                                      | NA       |                                            |

**Note:-** Net profit/loss has been considered before extraordinary items



**NOTE 17(17):-** Employee Remuneration and Benefits: since there are no employees on payroll of the Company, the amount has been shown as NIL.

**NOTE 17(18):-** Prior Period Adjustment In Note No. 15C To Profit & Loss Account constitute The Following Items.

| Particulars                                       | Upto<br>December 31,<br>2025 (In Rs.<br>Hundreds) | 2024-25<br>(In Rs..<br>Hundreds) |
|---------------------------------------------------|---------------------------------------------------|----------------------------------|
| Interest On Property Tax (Prior Period)-Hyderabad | -                                                 | 2,43,878.40                      |
| Land Revenue (Prior Period)-Hyderabad             | -                                                 | 2,25,669.89                      |
| Society Charges (Prior period)                    | 180.00                                            | -                                |
| Legal Expenses (Prior period)                     | 194.70                                            | -                                |
| Depreciation on computer (Prior period)           | 169.97                                            | -                                |
| Depreciation on furniture (prior period)          | 128.70                                            | -                                |
| Interest on Land Revenue (RNPR) (Prior Period)    | -                                                 | 11,011.57                        |
| Income Tax refund                                 |                                                   | (-)13,690.25                     |
| Maintenance charges (Prior period)                | 60.00                                             |                                  |
| <b>Total</b>                                      | <b>733.37</b>                                     | <b>4,66,869.61</b>               |

**NOTE 17(19):- REVALUATION RESERVE:**

|   | Particulars                      | Upto<br>December 31,<br>2025 (In Rs.<br>Hundreds) | 2024-25<br>Amount (in<br>Rs. Hundreds) |
|---|----------------------------------|---------------------------------------------------|----------------------------------------|
| 1 | Balance at beginning of the year | Nil                                               | 2,80,41,387.21                         |
| 2 | Revaluation Reserve written back |                                                   | 2,80,41,387.21                         |
| 3 | Balance as at 31.12.25           | NIL                                               | NIL                                    |
|   |                                  | nil                                               | nil                                    |



**NOTE 17(20):- Other Current Assets: Deposit with Court for Litigated Cases:**

This includes the following:

| Particulars                                   | Amount (in Rs. Hundreds)                             |              |
|-----------------------------------------------|------------------------------------------------------|--------------|
|                                               | Upto<br>December<br>31, 2025 (In<br>Rs.<br>Hundreds) | 2024-25      |
| Deposit with Court for creditor (Avi Polymer) | 4,00,030.00                                          | 4,00,030.00  |
| Deposit with Court for Goyal Gas              | 6,67,560.00                                          | 6,67,560.00  |
|                                               | 10,67,590.00                                         | 10,67,590.00 |
| Less: Provision for amount withdrawn          | 2,00,015.00                                          |              |
| TOTAL                                         | 8,67,575.00                                          | 10,67,590.00 |

**NOTE 17(21):- a)** To the best of knowledge and belief of the Management no funds have been advanced or loaned or invested by the Company (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other person (s) or entity (ies) including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company "Ultimate Beneficiaries" or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

**b)** To the best of knowledge and belief of the management, no funds a have been received by the Company from any persons (s) or entity (ies), including foreign entities (Funding Parties) with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**NOTE 17(22):-**

No provision for MAT relating to current financial year has been made as the Company is a sick company and does not have a book profit within the meaning of Section 115JB of The Income Tax Act, 1961. Moreover it was registered with BIFR In 2002 vide no 505 and continues to have negative net worth till end of the year.



**Note 17(23) :-**

Land of 324 Acres 35 Guntas at Hyderabad was acquired by the State Government during 1971-72 and handed over to the company free of cost for establishing an industrial undertaking. Company had constructed several buildings and other structures thereon at its own cost.

Telangana Government (TG) issued two resumption orders dated 16<sup>th</sup> July 2018 and 25<sup>th</sup> July 2018 resuming the entire land under Government custody including the structure existing thereon. Company filed writ petitions before the Hon'ble Hyderabad High Court challenging the resumption orders and obtained stay orders. The matter is sub-judice.

The web portal of the Greater Hyderabad Municipality Corporation (GHMC) is showing demand for outstanding municipal tax on the said land. However, no official recovery notice or demand letter has been received by the company.

The Company paid municipal tax for the period upto 31<sup>st</sup> March, 2018. In view of the resumption orders and sub judice position as above, the Company stopped recognizing the liability for municipal tax from the date of the resumption orders , i.e., July 2018 and showed the amount due under contingent liability as on 31<sup>st</sup> March, 2024.

However, the Company subsequently decided , as a matter of abundant precaution, for making provisions for municipal tax for the period beginning July 2018 to 31<sup>st</sup> March, 2025 in the annual accounts of 2024-25 and has provided for the same (including interest thereon) Rs 5,17,815.47 (in hundreds). This will be dealt with as per disposal of the writ petition in due course of time.

Further, provision for the nine months period ended 31<sup>st</sup> December, 2025 has been made in the accounts.

Since, there is no formal demand from GHMC regarding payment of the outstanding municipality taxes, the Company has decided to keep the actual payment in abeyance till the disposal of the writ petitions.



**NOTE 17(24) :- Status of liquidation:**

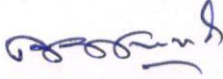
| LIQUIDATION ACTIVITY    | Note No.    | ACTION TAKEN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Disposal/sale of assets | Note No. 6  | <p>Plant and machinery, factory shed at Rupnarainpur, Land at Narendrapur, Flats at Jodhpur Park, Golf Link Apartments, Kolkata and Flats at Allahabad have been disposed off.</p> <p>Assets remaining in the books for which disposal is under process:</p> <p>Land and Buildings at Rupnarainpur, Land and buildings at Hyderabad (sub judice), Rashbehari guest house in Kolkata ,Flat at Asian Village (Delhi)(sub judice).</p> <p>At the time of closure and cessation of business activity , the Company held in current accounts and fixed deposits with banks Rs.33,10,027.59 hundreds on 31.03.2016 . Residual part of the Government fund out of the fund received subsequent to closure decision for meeting various dues to employees, creditors etc., and subsequent sales proceeds of the assets disposed off net of income tax outgo and deposit and 100 per cent margin money for Bank Guarantee lodged with the Court of laws for some litigated liabilities, have been kept in fixed deposit with Bank pending settlement of dues. Thus the aggregate amount held in current accounts and fixed deposits as on the Balance Sheet date i.e. 31.12.2025 amounted to Rs.61,70,806.86 hundreds.</p> |
| Payment of liabilities  | Note No. 5. | Statutory liabilities have not been paid pending disposal of the related cases.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Contingent Liabilities  | Note No. 17 | Cases filed by and against the Company which are pending before various Courts and Tribunals.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

**NOTE 17(25):-** The figures for the previous year have been rearranged and regrouped whether necessary.



In terms of our report of even date

For Guha Nandi & Co.  
Chartered Accountants  
FRN: 302039E



CA Dr. B.S.KUNDU  
Partner  
(MN: 051221 )



(UDAY SHANKAR)

Chairman & Managing Director )



A.K. BOSE

ADVISOR, CGHCL

(UDIN:

Place: KOLKATA

Date: 20/03/2026

UDAY SHANKAR  
CHAIRMAN AND MANAGING DIRECTOR  
HINDUSTAN CABLES LIMITED

HINDUSTAN CABLES LIMITED  
167/A, AJOYNAGAR  
5th ROAD  
KOLKATA - 700 075

