DCG CABLES & WIRES LIMITED
622/15+16/12, Agresen Estate, Chhotalal Cross Road, Opp. Swaminarayan Temple, Odhav, Ahmedabad-382415.
Phone: 8866392609, 8866152609
CIN No.- U36999GJ2017PLC099290 E-mail: purchase@dcgcopper.com

May 28, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Code: DCG

Sub.: Outcome of Board Meeting

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In continuation to our earlier intimation dated May 17, 2024, we wish to inform that the board of directors ("Board") of the Company at their meeting held today i.e. May 28, 2024, inter-alia, transacted following businesses:

Financial Results

Approved the audited standalone & consolidated financial results of the Company for half year & financial year ended March 31, 2024 ("Financial Results"), based on the recommendation of Audit Committee.

M/s. Patel & Panchal, Chartered Accountants, Statutory Auditors (Firm Registration No. 123744W) of the Company have issued auditor's report on audit of Financial Results for the financial year ended March 31, 2024 with unmodified opinion. Financial Results together with auditor's report issued by statutory auditors of the Company are enclosed as ***Annexure - A***.

A declaration on auditor's report with unmodified opinion pursuant to the regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is enclosed as **Annexure B**

The Board meeting commenced at 04:30 pm (IST) and concluded at 05:20 pm (IST).

Kindly take the same on record.

Yours faithfully,

For, DCG Cables & Wires Limited

DEVANG HARSHADBHAI PATEL
Digitally signed by DEVANG HARSHADBHAI PATEL
Date: 2024.05.28 17:28:56 +05'30'

Devang Patel
Managing Director
DIN.: 07628987

Encl.: As above

Annexure A

DCG CABLES & WIRES LIMITED

622/12 Agrasen Industrial Estate, Nr. Chhotalal Cross Road, Odhav, Ahmedabad-382415

AUDITED STANDALONE FINANCIAL RESULTS FOR HALF YEAR AND YEAR ENDED 31ST MARCH 2024

(In Lakhs)

		Half Year Ended			Year Ended	
	Particulars	**For the half year ended 31st Mrach, 2024**	**For the half year ended 30th Sept, 2023**	**For the half year ended 31st March, 2023**	**For the year ended 31st March, 2024**	**For the year ended 31st March, 2023**
		Audited	**Audited**	**Un-Audited**	**Audited**	**Audited**
1	Revenue From Operations	4,836.20	5,274.09	3,589.47	10,110.29	5,452.47
2	Other Income	1.44	5.88	1.47	7.32	2.71
3	**Total Income (1+2)**	**4,837.64**	**5,279.97**	**3,590.94**	**10,117.61**	**5,455.18**
4	**Expenses :**					
	- Cost of Material consumed	3,881.10	4,737.14	3,641.48	8,618.24	5,077.62
	- Purchase of Stock-in Trade	0.00	0.00	0.00	0.00	0.00
	- Other Operating & Manufacturing Cost	23.75	26.96	23.33	50.71	35.93
	- Changes in Inventories	(4.47)	(372.54)	(389.44)	(377.01)	(147.43)
	- Empolyee benefits Expenses	68.90	51.34	51.53	120.24	71.89
	- Finance Costs	162.03	130.03	68.83	292.07	97.66
	- Depreciation and Amortization expenses	65.17	38.55	11.86	103.72	27.57
	- Other Expenses	44.59	42.51	55.02	87.10	60.50
	Total Expenses	**4,241.07**	**4,653.99**	**3,462.61**	**8,895.05**	**5,223.75**
5	**Profit before Exceptional and extraordinary items and Tax(3-4)**	**596.58**	**625.98**	**128.34**	**1,222.56**	**231.43**
6	Exceptional & Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7	**Profit before Extraordinary items and Tax (5-6)**	596.58	**625.98**	**128.34**	**1,222.56**	**231.43**
8	Prior Period Items	3.51	0.00	0.00	3.51	0.00
9	**Profit Before Tax (7-8)**	**593.07**	**625.98**	**128.34**	**1,219.05**	**231.43**
10	Tax Expenses					
	(1) Current Tax (Including short provision of IT of earlier years, PY Rs. Nil)	181.78	155.80	34.85	337.58	62.85
	(2) Deferred Tax	(5.75)	2.06	0.11	(3.70)	0.20
		176.03	157.86	34.96	333.88	63.05
11	**Profit (Loss) after tax carried forward to Balance Sheet (9-10)**	**417.05**	**468.12**	**93.37**	**885.17**	**168.38**
12	Earning per Equity Share :					
	(1) Basic	3.17	3.56	0.71	6.73	1.28
	(2) Diluted	3.17	3.56	0.71	6.73	3.63

NOTES

1.The Above Audited Financials results for the Half Year and year ended 31st March 2024 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as Amended) and applicable and accounting standard prescribed under section 133 of companies Act 2013 read with specifies Rules made thereunder and were reviewed by audit committee of the Board and thereafter were approved by the Board of Directors in their meeting held on May 28,2024

2. The Compny does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable uner section 133 of the Companies Act 2013 read with rule 7 of Companies (Accounts) Rules 2014

3. The Figures of the Previous Period have been regrouped/recasted wherever.

4. The above audited Standalone Financial Results of the company for the Half year ended 31st March, 2024 and 2023, being Balancing Figures in respect of full Financial Year figures and audited figures of 1st Half year results of the current year.

Date : 28-05-2024
Place : Ahmedabad

For, DCG Cables & Wires Limited

DEVANG HARSHADBHAI PATEL

Digitally signed by DEVANG HARSHADBHAI PATEL
Date: 2024.05.28 17:29:18 +05'30'

(Devang Patel)
Director
DIN : 07628987

DCG CABLES & WIRES LIMITED
FORMALLY KNOWN AS DCG COPPER INDUSTRIES PRIVATE LIMITED
Standalone Balance Sheet as at 31st March 2024

(Rs in Lacs)

	As at 31st March, 2024	As at 31st March, 2023
	₹	₹
EQUITY AND LIABILITIES		
Shareholders Funds		
(a) Share Capital	1,315.04	1,315.00
(b) Reserves and Surplus	1,092.74	217.23
	2,407.78	1,532.23
Share Application Money Pending Allotment	-	-
Non-Current Liabilities		
(a) Long Term Borrwings	496.76	239.33
(b) Deferred Tax Liabilities (Net)	-	0.39
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	5.41	-
	502.17	239.73
Current Liabilities		
(a) Short Term Borrowings	2,050.22	1,572.94
(b) Trade Payables		
(i) Total outstanding due of MSME	59.35	8.69
(ii) Total outstanding due of other than MSME	2,970.05	34.86
(c) Other Current Liabilities	96.23	13.47
(d) Short - Term Provisions	356.72	77.61
	5,532.58	1,707.57
TOTAL	**8,442.53**	**3,479.53**
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	545.03	252.78
(ii) Intangible assets	0.54	-
(ii) Work-in-progress	297.42	-
(b) Non Current Investments	254.00	254.00
(c) Deferred Tax Assets (net)	3.30	-
(d) Long Term Loans and Advances	-	-
(e) Other Non-Current Assets	8.25	12.11
	1,108.55	518.89
Current Assets		
(a) Current Investments	-	-
(b) Inventories	1,790.22	642.63
(c) Trade Receivable	4,886.05	1,355.37
(d) Cash and Cash Equivalents	220.71	53.84
(e) Short Term Loans and Advances	437.00	908.79
(f) Other Current Assets	-	-
	7,333.98	2,960.64
TOTAL	**8,442.53**	**3,479.53**

Date: 28/05/2024
Place: Ahmedabad

For, DCG CABLES & WIRES LIMITED

DEVANG HARSHADBHAI PATEL

Digitally signed by DEVANG HARSHADBHAI PATEL
Date: 2024.05.28 17:29:39 +05'30'

(Devang Patel)
Director
DIN: 07628987

DCG CABLES & WIRES LIMITED
FORMALLY KNOWN AS DCG COPPER INDUSTRIES PRIVATE LIMITED
Standalone Cash Flow Statement For The Year Ended 31st March 2024

(Rs in Lacs)

	Particulars	As at 31st March 2024	As at 31st March, 2023
		₹	₹
(A)	***CASH FLOW FROM OPERATING ACTIVITIES:***		
	Net Profit before tax as per the Statement of Profit and Loss	**1,222.57**	**231.43**
	Add/(Less): Adjustment for		
	Profit/Loss on Sale of Asset/Investment	9.73	-
	Depreciation	99.86	23.71
	Prior Period Expense	(3.51)	-
	Pre IPO Expense	(9.66)	-
	Interest & Finance charges	292.07	97.66
	Operating Profit Before Working Capital Changes	**1,611.06**	**352.80**
	Adjustement for :		
	(Increase)/ Decrease in Long Term Provision	5.41	-
	(Increase)/ Decrease in Current liabilities	3,347.72	18.99
	(Increase)/ Decrease in Current Assets	(4,206.47)	(1,844.22)
	Cash Generated from Operation	757.72	(1,472.43)
	Less: Direct Taxes Paid	337.58	62.85
	NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	**420.14**	**(1,535.28)**
(B)	***CASH FLOW FROM INVESTING ACTIVITIES:***		
	(Increase)/Decrease in Preliminary Expense	3.86	(9.89)
	Investments	-	(254.00)
	Purchase of Fixed Assets	(707.81)	(225.38)
	Sale of Fixed Assets/Subsidy	8.00	-
	NET CASH INFLOW/ (OUTFLOW) FROM INVESTING ACTIVITIES (B)	**(695.95)**	**(489.27)**
(C)	***CASH FLOW USED IN FINANCING ACTIVITIES:***		
	Proceeds from Issue of Share Capital	0.04	920.00
	Proceeds from Share Application Money Pending Allotment	-	(99.00)
	Proceeds from Short Term Borrowing	477.28	1,070.66
	Proceeds/(Repayment) of Unsecured Loan	183.37	88.05
	Proceeds from Term Loan	74.05	18.11
	Interest and Finance Charges Paid	(292.07)	(97.66)
	NET CASH INFLOW/ (OUTFLOW) FROM FINANCING ACTIVITIES (C)	**442.68**	**1,900.16**
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	166.87	(124.38)
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS	53.84	178.23
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	**220.71**	**53.84**

Date: 28/05/2024
Place: Ahmedabad

For, DCG CABLES & WIRES LIMITED

DEVANG HARSHADBHAI PATEL

Digitally signed by DEVANG HARSHADBHAI PATEL
Date: 2024.05.28 17:29:55 +05'30'

(Devang Patel)
Director
DIN: 07628987

Independent Auditor's Report

To
The Members,
DCG CABLES & WIRES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **"DCG CABLES & WIRES LIMITED"**("the Company"), which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss and statement of cash flows for the period then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

PATEL & PANCHAL AHMEDABAD CHARTERED ACCOUNTANTS

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

ANAND BRANCH :
C/o. I. S. Patel & Co.
Opp. Limdawala Hospital,
Station Road, Nr. Hotel Anand,
Anand-388 001.

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

Emphasis of Matter

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

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

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the company's Board's report including Annexure to Board's Report business responsibility repord, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

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

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and



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

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

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

Auditor's Responsibility for the Audit of standalone Financial Statement

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

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

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

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



financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Reports) Order 2020 ("The Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013 we give in the **"Annexure-A"** in statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss and the statement of cash flow dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**. Our report expresses and unmodified opinion on the



adequacy and operating effectiveness of the Companies' internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the Explanations given to us:

I. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (1) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(2) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(3) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



(h) The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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



CA HARDIK PANCHAL
Partner
Mem No. 114164
Place: Ahmedabad
Date: 28/05/2024
UDIN : 24114164BKAHKK1855

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

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the period ended March 31, 2024, we report the following :

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

(B) The Company has maintained proper records showing full particulars of intangible assets as reflected in books.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) In our Opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(b) During any point of time of the year, the company has been sanctioned working capital limits in excess of Rs.5 Crores, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly Statement filed by the Company with such bank are in agreement with the books of account of the Company and the details are as follows :

PATEL & PANCHAL AHMEDABAD CHARTERED ACCOUNTANTS

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

ANAND BRANCH :
C/o. I. S. Patel & Co.
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+91-79-4004 3054
E-mail : info@pandp.in
ca.patelpanchal@gmail.com
URL : http://PandP.in

(Rs in Lacs)

Quarter Ended	Particulars of Securities	As Per Books of accounts	As Reported in quarterly statement	Difference	Reason For Discrepancy
Jun-23	Inventory	476.05	476.05	-	-
Jun-23	Trade Receivables	2276.57	2276.57	-	-
Jun-23	Trade Payables	412.49	412.49	-	-
Sep-23	Inventory	1063.40	1063.40	-	-
Sep-23	Trade Receivables	2853.91	2853.91	-	-
Sep-23	Trade Payables	805.39	805.39	-	-
Dec-23	Inventory	1603.28	1603.28	-	-
Dec-23	Trade Receivables	2190.37	2190.37	-	-
Dec-23	Trade Payables	212.48	212.48	-	-
Mar-24	Inventory	1790.22	1754.44	35.78	Due to wrong consumption entry, stock as per accounts was more than the stock statement given to Bank
Mar-24	Trade Receivables	4869.93	4869.93	-	-
Mar-24	Trade Payables	3029.40	3029.40	-	-

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

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

(Rs in lacs)

Nature	Aggregate amount during the year	Balance outstanding as on 31.03.2024
Short-term Loans & advances	83.15	282.41



(b) The terms and conditions of investments made and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the interest of the company.

(c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated and the repayments or receipts are regular.

(d) The amount is not overdue, on the above loan and advances; hence this clause is not applicable;

(e) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records & Audit) Amendment Rules, 2014 prescribed by the Central Government under Section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed cost records have been maintained. however, we have not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, valueadded tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2024 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.



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

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year. Therefore, the provisions of Clause (x)(b) of paragraph 3 of the order are not applicable to the Company.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditor, we did not receive any whistle- blower complaint during the year.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.



(xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

(xviii) There has been no resignation of the previous statutory auditors during the year.

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

(xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.



(xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

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



CA HARDIK PANCHAL
Partner
Mem No. 114164
Place: Ahmedabad
Date: 28/05/2024
UDIN : 24114164BKAHKK1855

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

Report on the Internal financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over standalone financial reporting of **DCG Cables & Wires Ltd** ('the Company') as of 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal financial Controls

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

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing

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Opp. Limdawala Hospital,
Station Road, Nr. Hotel Anand,
Anand-388 001.

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+91-79-4004 3054
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the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal financial Controls Over financial Reporting:

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

Inherent limitations of Internal financial Controls Over financial Reporting:

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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial Controls Over financial Reporting issued by the Institute of Chartered Accountants of India.

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



CA HARDIK PANCHAL
Partner
Mem No. 114164
Place: Ahmedabad
Date: 28/05/2024
UDIN : 24114164BKAHKK1855

DCG CABLES & WIRES LIMITED

622/12 Agrasen Industrial Estate, Nr. Chhotalal Cross Road, Odhav, Ahmedabad-382415

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR AND YEAR ENDED 31ST MARCH 2024

(In Lakhs)

	Particulars	Half Year Ended		Year Ended	
		For the half year ended 31st Mrach, 2024	For the half year ended 30th Sept, 2023	For the year ended 31st March, 2024	For the year ended 31st March, 2023
		Audited	Audited	Audited	Audited
1	Revenue From Operations	4,836.20	5,274.09	10,110.29	5,452.47
2	Other Income	1.44	5.88	7.32	2.71
3	**Total Income (1+2)**	**4,837.64**	**5,279.97**	**10,117.61**	**5,455.18**
4	**Expenses :**				
	- Cost of Material consumed	3,881.10	4,737.14	8,618.24	5,077.62
	- Purchase of Stock-in Trade	0.00	0.00	0.00	0.00
	- Other Operating & Manufacturing Cost	23.75	26.96	50.71	35.93
	- Changes in Inventories	(4.47)	(372.54)	(377.01)	(147.43)
	- Empolyee benefits Expenses	68.90	51.34	120.24	71.89
	- Finance Costs	162.03	130.03	292.07	97.66
	- Depreciation and Amortization expenses	65.17	38.55	103.72	27.57
	- Other Expenses	44.79	42.51	87.30	60.56
	Total Expenses	**4,241.27**	**4,653.99**	**8,895.26**	**5,223.81**
5	**Profit before Exceptional and extraordinary items and Tax(3-4)**	**596.38**	**625.99**	**1,222.36**	**231.37**
6	Exceptional & Extraordinary Items	0.00	0.00	0.00	0.00
7	**Profit before Extraordinary items and Tax (5-6)**	**596.38**	**625.99**	**1,222.36**	**231.37**
8	Prior Period Items	3.51	0.00	3.51	0.00
9	**Profit Before Tax (7-8)**	**592.87**	**625.99**	**1,218.85**	**231.37**
10	Tax Expenses	0.00			
	(1) Current Tax (Including short provision of IT of earlier years, PY Rs. Nil)	181.78	155.80	337.58	62.85
	(2) Deferred Tax	(5.75)	2.06	(3.70)	0.20
		176.03	157.86	333.88	63.05
11	**Profit (Loss) after tax carried forward to Balance Sheet (9-10)**	**416.84**	**468.13**	**884.96**	**168.32**
12	Earning per Equity Share :				
	(1) Basic	3.17	3.56	6.73	1.28
	(2) Diluted	3.17	3.56	6.73	3.63

NOTES

1.The Above Audited Financials results for the Half Year and year ended 31st March 2024 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as Amended) and applicable and accounting standard prescribed under section 133 of companies Act 2013 read with specifies Rules made thereunder and were reviewed by audit committee of the Board and thereafter were approved by the Board of Directors in their meeting held on May 28,2024

2. The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable uner section 133 of the Companies Act 2013 read with rule 7 of Companies (Accounts) Rules 2014

3. The Figures of the Previous Period have been regrouped/recasted wherever consider necessary.

4. The above audited Consolidated Financial Results of the company for the Half year ended 31st March, 2024 , being Balancing Figures in respect of full Financial Year figures and audited figures of 1st Half year results of the current year.

Date : 28/05/2024
Place : Ahmedabad

For, DCG Cables & Wires Limited

DEVANG HARSHADBHAI PATEL

Digitally signed by DEVANG HARSHADBHAI PATEL
Date: 2024.05.28 17:30:39 +05'30'

(Devang Patel)
Director
DIN : 07628987

DCG CABLES & WIRES LIMITED
FORMALLY KNOWN AS DCG COPPER INDUSTRIES PRIVATE LIMITED
Consolidated Cash Flow Statement For The Year Ended 31st March 2024

(Rs in Lacs)

	Particulars	As at 31st March 2024	As at 31st March, 2023
		₹	₹
(A)	***CASH FLOW FROM OPERATING ACTIVITIES:***		
	Net Profit before tax as per the Statement of Profit and Loss	**1,222.37**	**231.37**
	Add/(Less): Adjustment for		
	Profit/Loss on Sale of Asset/Investment	9.73	-
	Depreciation	99.86	23.71
	Prior Period Expense	(3.51)	-
	Pre IPO Expense	(9.66)	-
	Interest & Finance charges	292.07	97.66
	Operating Profit Before Working Capital Changes	1,610.85	352.74
	Adjustement for :		
	(Increase)/ Decrease in Long Term Provision	5.41	-
	(Increase)/ Decrease in Current liabilities	3,347.93	19.05
	(Increase)/ Decrease in Current Assets	(4,206.47)	(1,844.22)
	Cash Generated from Operation	757.72	(1,472.43)
	Less: Direct Taxes Paid	337.58	62.85
	NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	**420.14**	**(1,535.28)**
(B)	***CASH FLOW FROM INVESTING ACTIVITIES:***		
	(Increase)/Decrease in Preliminary Expense	3.86	(9.89)
	Investments	-	(254.00)
	Purchase of Fixed Assets	(707.81)	(225.38)
	Sale of Fixed Assets/Subsidy	8.00	-
	NET CASH INFLOW/ (OUTFLOW) FROM INVESTING ACTIVITIES (B)	**(695.95)**	**(489.27)**
(C)	***CASH FLOW USED IN FINANCING ACTIVITIES:***		
	Proceeds from Issue of Share Capital	0.04	920.00
	Proceeds from Share Application Money Pending Allotment	-	(99.00)
	Proceeds from Short Term Borrowing	477.28	1,070.66
	Proceeds/(Repayment) of Unsecured Loan	183.37	88.05
	Proceeds from Term Loan	74.05	18.11
	Interest and Finance Charges Paid	(292.07)	(97.66)
	NET CASH INFLOW/ (OUTFLOW) FROM FINANCING ACTIVITIES (C)	**442.68**	**1,900.16**
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	166.87	(124.39)
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS	53.91	178.29
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	**220.77**	**53.91**

Date: 28/05/2024
Place: Ahmedabad

For, DCG CABLES & WIRES LIMITED

DEVANG HARSHADBHAI PATEL

Digitally signed by DEVANG HARSHADBHAI PATEL
Date: 2024.05.28 17:30:55 +05'30'

(Devang Patel)
Director
DIN: 07628987

DCG CABLES & WIRES LIMITED
FORMALLY KNOWN AS DCG COPPER INDUSTRIES PRIVATE LIMITED
Consolidated Balance Sheet as at 31st March 2024

(Rs in Lacs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	₹	₹
EQUITY AND LIABILITIES		
Shareholders Funds		
(a) Share Capital	1,315.04	1,315.00
(b) Reserves and Surplus	1,092.19	216.88
	2,407.23	1,531.88
Share Application Money Pending Allotment	-	-
Non-Current Liabilities		
(a) Long Term Borrwings	557.07	299.64
(b) Deferred Tax Liabilities (Net)	-	0.39
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	5.41	-
	562.48	300.04
Current Liabilities		
(a) Short Term Borrowings	2,050.22	1,572.94
(b) Trade Payables		
(i) Total outstanding due of MSME	59.35	8.69
(ii) Total outstanding due of other than MSME	2,993.56	58.38
(c) Other Current Liabilities	96.87	13.91
(d) Short - Term Provisions	356.92	77.81
	5,556.93	1,731.72
TOTAL	**8,526.64**	**3,563.64**
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	850.08	557.83
(ii) Intangible assets	0.54	-
(ii) Work-in-progress	297.42	-
(b) Non Current Investments	-	-
(c) Deferred Tax Assets (net)	3.30	-
(d) Long Term Loans and Advances	-	-
(e) Other Non-Current Assets	17.48	21.33
	1,168.83	579.16
Current Assets		
(a) Current Investments	-	-
(b) Inventories	1,790.22	642.63
(c) Trade Receivable	4,909.82	1,379.15
(d) Cash and Cash Equivalents	220.77	53.91
(e) Short Term Loans and Advances	437.00	908.79
(f) Other Current Assets	-	-
	7,357.82	2,984.48
TOTAL	**8,526.64**	**3,563.64**

Date: 28/05/2024
Place: Ahmedabad

For, DCG CABLES & WIRES LIMITED

DEVANG HARSHADBHAI PATEL

Digitally signed by DEVANG HARSHADBHAI PATEL
Date: 2024.05.28 17:31:12 +05'30'

(Devang Patel)
Director
DIN: 07628987

Independent Auditor's Report

To
The Members,
DCG CABLES & WIRES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **"DCG CABLES & WIRES LIMITED "**("herein referred to as the Holding Company") and its wholly owned subsidiary(together referred to as "Group"), which comprise the Consolidated Balance Sheet as at 31st March 2024, and the Consolidated Statement of Profit and Loss and Consolidated statement of cash flows for the period then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

PATEL & PANCHAL AHMEDABAD CHARTERED ACCOUNTANTS

Emphasis of Matter

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

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

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the company's Board's report including Annexure to Board's Report business responsibility report, but does not include the Consolidated financial statements and our auditor's report thereon.

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

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

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

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

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the

accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of Consolidated Financial Statement

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's

ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Reports) Order 2020 ("The Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013 we give in the **"Annexure-A"** in statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.



(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to Consolidated financial statements of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses and unmodified opinion on the adequacy and operating effectiveness of the Companies' internal Consolidate financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the Explanations given to us:

i. The Company does not have any pending litigations which would impact its consolidated financial position;

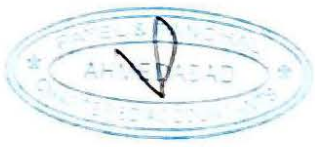
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (1) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(2) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(3) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



(h) The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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



CA HARDIK PANCHAL
Partner
Mem No. 114164
Place: Ahmedabad
Date: 28/05/2024
UDIN : 24114164BKAHKJ4700

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

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

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

PATEL & PANCHAL AHMEDABAD CHARTERED ACCOUNTANTS

CA HARDIK PANCHAL
Partner
Mem No. 114164
Place: Ahmedabad
Date: 28/05/2024
UDIN : 24114164BKAHKJ4700

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

ANAND BRANCH :
C/o. I. S. Patel & Co.
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Anand-388 001.

Phone : +91-79-2646 3054
+91-79-4004 3054
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URL : http://PandP.in

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

Report on the Internal financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over consolidated financial reporting of **DCG Cables & Wires Ltd** ('the Company') as of 31st March, 2024 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal financial Controls

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

Auditor's Responsibility

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

PATEL & PANCHAL AHMEDABAD CHARTERED ACCOUNTANTS

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

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

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

Meaning of Internal financial Controls Over financial Reporting:

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

Inherent limitations of Internal financial Controls Over financial Reporting:

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over Consolidated financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial Controls Over Consolidated financial Reporting issued by the Institute of Chartered Accountants of India.

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



CA HARDIK PANCHAL
Partner
Mem No. 114164
Place: Ahmedabad
Date: 28/05/2024
UDIN : 24114164BKAHKJ4700

Annexure B

DCG CABLES & WIRES LIMITED
622/15+16/12, Agresen Estate, Chhotalal Cross Road, Opp. Swaminarayan Temple, Odhav, Ahmedabad-382415.
Phone: 8866392609, 8866152609
CIN No.- U36999GJ2017PLC099290 E-mail: purchase@dcgcopper.com

May 28, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Code: DCG

Sub.: Declaration regarding Auditor's Report with unmodified opinion

Ref.: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

Dear Sir/ Madam,

It is hereby declared that M/s. Patel & Panchal, Chartered Accountants (Firm Registration No. 123744W), statutory auditors of the Company, have issued the auditor's report with an unmodified opinion on the audited standalone & consolidated financial results of the Company for financial year ended March 31, 2024.

Kindly take the same on record.

Yours faithfully,

For, DCG Cables & Wires Limited

DEVANG HARSHADBHAI PATEL
Digitally signed by DEVANG HARSHADBHAI PATEL
Date: 2024.05.28 17:31:50 +05'30'

Devang Patel
Managing Director
DIN.: 07628987