

BOARD'S REPORT

The Members

HellermannTyton Private Limited

The Board of Directors of HellermannTyton Private Limited ('the company' or 'HMT') have immense pleasure in presenting the Annual Report on the performance of the Company along with the Audited Financial Statements for the financial year ended March 31, 2023.

1. FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2023, along with previous year's figures is summarized below:

(figures in INR '000)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Net Sales /Income from Business Operations	13,40,896	8,54,287
Other Income	10,867	5,994
Total Income	13,51,763	8,60,281
Less: Total Expenditure	10,26,523	6,78,745
Profit before Interest & Depreciation	3,25,240	1,81,536
Less: Interest	3,185	4,820
Profit before Depreciation	3,22,055	1,76,716
Less: Depreciation	30,312	11,342
Profit after depreciation and Interest and Tax	291,743	1,65,374
Less: Current year Income Tax	78,459	51,855
Add: Previous year adjustment of Income Tax	(1,110)	12
Add: Deferred Tax	4,718	10,076
Net Profit after Tax	2,16,892	1,23,607
Dividend (including Interim if any and final)	-	-
Net Profit after dividend and Tax	2,16,892	1,23,607
Amount transferred to General Reserve	-	-
Balance carried to Balance Sheet	2,16,892	1,23,607
Earnings per share (Basic)	3.61	2.06
Earnings per Share (Diluted)	3.61	2.06

2. STATE OF COMPANY'S AFFAIRS

During the Financial Year 2022-23, the revenue of the company has increased approximately by 56.90 percent and the company has earned a net profit after tax of INR 21.69 crores. The company has achieved significant business growth in the business during the period.



3. DIVIDEND

No dividend has been declared for the current financial year by the company due to conservation of profits and continued investment in the business.

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

The regulations outlined in Section 125(2) of the Companies Act, 2013 do not have relevance in this context, as no dividend was declared or disbursed during the period.

5. TRANSFER TO RESERVES

During the financial year, the company did not allocate any funds to any of its reserves.

6. CHANGE IN SHARE CAPITAL OF THE COMPANY

Over the course of the financial year, there were no modifications or alterations made to the Capital Structure of the Company.

7. PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 134 of the Companies Act, 2013 read with the Rule 5 of the Companies (Appointment of Remuneration of Managerial Personnel) Rules, 2014, the details of the remuneration of top 10 employees have not been disclosed in this Board's Report due to the confidentiality. However, any member interested in obtaining such a statement or inspecting the documents may visit the registered office of the Company during business hours.

8. EXTRACT OF ANNUAL RETURN

As per the requirements of Section 92(3) of the Companies Act ('the Act') every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's Report. The annual return of the company will be published on the company's website i.e. <https://www.hellermannntyton.com/in/news>



9. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company is in the business of Wholesale trading of Cable Ties and Fixings, Identification System, Heat Shrink Tubing, Clamps and all kind of cable Management Solutions. The Revenue from operations for the year ended March 31, 2023, is INR ('000) 13,40,896/-. The Net profit after tax, depreciation and interest for the period April 01, 2022 to March 31, 2023 is INR ('000) 2,16,892/-. The Company has good opportunities in hand and hopes to post better results during the subsequent years.

10. CHANGES IN NATURE OF BUSINESS OR ACTIVITIES OF YOUR COMPANY

During the financial year, your company has not undergone any change in the nature of its business nor has there been any change in the classes of business in which your company has an interest.

11. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT

No significant alterations or commitments that could impact the company's financial standing have transpired between the conclusion of the financial year to which the financial statements pertain and the issuance date of this report.

12. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANYS OPERATIONS IN FUTURE

Throughout the period, no substantial or noteworthy directives have been issued by regulatory authorities, courts, or tribunals that would have an influential effect on the Company's ability to continue its operations in the foreseeable future. The Company's going concern status and its prospects for upcoming activities remain unaffected by any such regulatory or legal developments during this period.

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

The particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed to this report.



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

The Company follows a risk management policy, the objective of which is to lay down a structured framework and system to identify potential threats to the organisation and likelihood of their occurrences with a view to formulate effective mitigation with a clear accountability and ownership. The risk policy aims at controlling and minimizing the risks through effective mitigation measures, internal controls and by defining risk limits and parameters. The risk management policy and framework are reviewed regularly to assess and maintain its effectiveness and relevance.

15. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR •

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year in the format prescribed in the Companies (CSR Policy) Rules 2014 are set out in Annexure - I of this Report. The Policy is available on Company's website i.e. <https://www.hellermannntyton.com/in/news>

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186

During the financial year, the Company did not engage in any activities involving loans, guarantees, or investments that fall within the purview of Section 186 of the Companies Act, 2013. Consequently, the provisions stipulated in this section do not apply due to the absence of such transactions or arrangements within the Company's operations during the financial year.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis.

Particulars of every contract or arrangements entered into by the company with related parties referred to sub section (1) of section 188 of Companies Act, 2013 including certain arm length transactions under third proviso thereto is disclosed in **Form no. AOC-2** (Form enclosed).

18. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS



The comments provided by the Company's auditors in their audit report, when considered alongside the Notes to Accounts, are clear and evident. It requires no additional elucidation, as they contain no qualifications, reservations, adverse remarks, or disclaimer remarks. Hence, no further clarification is deemed necessary in this regard.

19. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence, the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

20. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE FINANCIAL YEAR

The Company conducted five (5) board meetings during the financial year. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days. Following are the details of the board meetings:

S. No.	Date of Meeting
1	16-05-2022
2	07-09-2022
3	10-10-2022
4	09-01-2023
5	27-03-2023

21. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;
- b) the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;



- c) the directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) the directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.

22. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE

No fraud has been reported by the Auditors in their Audit Report for the Financial Year.

23. DEPOSITS

The Company is not subject to the regulations outlined in Chapter V concerning the Acceptance of Deposits from the Public.

24. DIRECTORS

The Board comprised of the following two (2) directors as on March 31, 2023.

S. No.	Name of Director	Designation	Date of Appointment
1	Mr. Nishant Sharma	Director	04-11-2014*
2	Mr. Michael Anthony Sheehan	Director	28-02-2019

(* The date of appointment here reflects the date from which Mr. Nishant Sharma was appointed as an additional director of the company)

None of the Directors are disqualified under Section 164 of the Companies Act, 2013 as on March 31, 2023 and all the Directors have submitted their declarations in Form DIR-8 pursuant to Section 164(2) of the Companies Act, 2013 and disclosure of interest in form MBP-1 of the Companies Act, 2013 for the financial year 2022-23 disclosing the nature of interests if any, in any other Body Corporate with which your Company has entered into any agreement in the financial year.

25. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors are not applicable to the Company.



26. STATUTORY AUDITORS

M/s SHM & Associates, Chartered Accountants having Firm Registration No. 032448N, the Statutory Auditors of the company, hold office until the conclusion of ensuing Eleventh AGM to be held. The said are set to retire after the conclusion of the eleventh Annual General Meeting.

Under Section 139 of the Companies Act, the company appoints M/s AGRA & Co, Chartered Accountants having Firm Registration No. 030057C, as the statutory auditors of the company to hold office from the conclusion of Eleventh Annual General Meeting till the conclusion of Sixteenth Annual General Meeting of the Company to be held.

During the year, the proposed statutory auditors have confirmed that they satisfy the independence criteria required under Companies Act, 2013, Code of ethics issued by Institute of Chartered Accountants of India.

27. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal Financial Controls are an integral part of the Group Risk Management framework and processes that address financial and financial reporting risks. The key internal financial controls have been documented, automated wherever possible and embedded in the respective business processes.

Assurance to the Board on the effectiveness of internal financial controls, during the year no reportable material weakness in the design or operation was observed.

28. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has mechanism for prevention of sexual harassment and to ensure a free and fair enquiry process with clear timelines for resolution. All employees (permanent, contractual, temporary, trainees are covered under this mechanism. To build awareness, the Company has been conducting online training programs on a periodic basis. There are no sexual harassment complaints/cases been filed/ received during the financial year.

29. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM



The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

30. COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 and Rules framed thereunder, the Company is not required to maintain its cost records during the year and hence the said provision is not applicable.

31. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the financial year, the Company has not filed any application nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016). Hence, the same is not applicable on the Company.

32. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the financial year, there has been no one-time settlement of loans taken from banks and financial institutions.

33. SHARES

a) BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the financial year.

b) SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the financial year.

c) BONUS SHARES

No Bonus Shares were issued during the financial year.

d) EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees during the financial year.

34. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the financial year, the company does not have any subsidiary company, associate company and joint venture.



ACKNOWLEDGEMENTS

Your directors record their sincere appreciation of the hard work, dedication and continued cooperation of all the employees, who have contributed to the continuous growth and consequent performance of the Company. Your directors wish to place on record their sincere thanks to bankers, business associates, consultants, and various government authorities for their continued support extended to your Company's activities during the financial year. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

On behalf of Board of Directors

For HellermannTyton Private Limited



(Michael Anthony Sheehan)

Director

DIN: 08345210

Address: 5 Chiltern

DR, Singapore 359722

Place: Noida

Date: 27th Sep 2023



(Nishant Sharma)

Director

DIN: 07009033

Address: C-1, 2005, Prateek Grand City

Siddharth Vihar, Ghaziabad

Uttar Pradesh, 201009

Place: Noida

Date: 27th Sep 2023



Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Board's Report

(A) Conservation of energy-

1. the steps taken or impact on conservation of energy: **Refer Note-1**
2. the steps taken by the company for utilizing alternate sources of energy: **Refer Note-1**
3. the capital investment on energy conservation equipment's: **Refer Note-1**

(B) Technology absorption-

1. the efforts made towards technology absorption: **Refer Note-2**
2. the benefits derived like product improvement, cost reduction, product development or import substitution: **Refer Note-2**
3. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): **Refer Note-2**
4. the expenditure incurred on Research and Development: **Refer Note-2**

(C) The total Foreign Exchange Inflow and Outflow during the year was as follows:

(figures in INR '000)

Particulars	Financial Year 2022-23	Financial Year 2021-22
Purchase of Finished Goods	6,45,985	4,73,116
Reimbursement of expense	380	304
Capital Goods	43,836	17,848
Export of goods	(2)	-
Net flow	6,90,199	4,91,268

Note: -

1. Abundant care and attention have been exercised in order to minimize the consumption of fuel and power by complying with the government regulations and emission standards that encourage fuel efficiency.
2. As of now, the company's operations do not require the implementation of any technological advancements beyond the essential trading techniques central to its core business activities. Furthermore, the company has not incurred any expenditure on research and development.



[Annexure -I]

1. Brief outline on CSR Policy of the Company:

Overview:

The following are the important points that have to be kept in mind while conducting CSR activities. They form the basis of formulating and deciding the nature of projects/programs that will be undertaken by HellermannTyton Private Limited towards CSR.

Vision & Mission:

The Company through the CSR Committee formulates the Vision and Mission for undertaking CSR activities in India, drive efforts in that direction and monitor the progress on regular basis.

Theme:

The theme of the CSR activities is one of the items specified by law in Schedule VII of Section 135 of Companies Act, 2013.

Activities:

Important points regarding the CSR policy to be kept in mind are:

1. The Convener of the CSR Committee shall propose the activities to be undertaken by the Company as specified in Schedule VII of Companies Act, 2013 which are in consonance with the present Policy.
2. The Convener of the CSR Committee ensures that the identification of the project is in accordance with the policy framework and guidelines, prepares a project proposal along with estimated cost and send to the CSR Committee for approval.
3. Formulation, development, amendment in policy framework and broad guidelines of the Company's CSR activities related to selection of the projects, planning, budget execution & monitoring.
4. Discussing and if deemed fit, approving the expenditure to be incurred every financial year as calculated under section 198 of the Companies Act, 2013 or as per the existing laws & regulations of the land.
5. Supervision, coordination and implementation of CSR activities/projects.
6. Deliberating upon and if deemed fit, approving the minutes of the previous meeting of the CSR Committee.
7. Reviewing the CSR Expenditure and its adherence to the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.
8. Presenting details of CSR activities carried out by the Company to the Local Management Committee on yearly basis.



9. Recommending the Annual CSR Report to the Local Management Committee of the company for approval. The Annual CSR Report shall be in the prescribed format as per the Companies Act, 2013 along with the disclosure on the unspent amount, if any, along with the reason thereof.

Annual & Quarterly Activities:

The details of the project, location of activities, the earmarked amount to be spent as CSR expenditure, identified partner, decided roadmap, and other important functions for each financial year must be approved by the board of directors of the company and on an annual basis.

2. Composition of CSR Committee:

In pursuant to section 135(9) of the Companies Act, 2013 the requirement of the constitution of the CSR Committee is not applicable as the amount required to be spent on CSR does not exceed INR 50 lakhs. Therefore, the functions of such a committee are performed by the board of directors of HellermannTyton Private Limited.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://www.hellermanntyton.com/in/news>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **This is currently not applicable as the average CSR obligation is less than ten crore rupees.**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any -

S.No.	Financial Year	Amount available for set-off from preceding financial years (in INR)	Amount required to be set-off for the financial year, if any (in INR)

6. Average net profit of the company as per section 135(5).

HellermannTyton Operations started in 2012 and the financials for the last three years include the net profit before tax for the last three financial year

- Net Profit before tax for the year ended March 31, 2022 is INR 2,00,496/- (000's)
- Net Profit before tax for the year ended March 31, 2021 is INR 66,901/- (000's)
- Net Profit before tax for the year ended March 31, 2020 is INR 14,753/- (000's)



Hence average net profit (before tax) of HellermannTyton Private Limited for the last three financial years is INR 94,050 (000's) [{282150/3}]

7. (a) Two percent of average net profit of the company as per section 135(5): **CSR Expenditure = 2 percent of INR 94,050/- (000's) = INR 1,881/- (000's)**
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**
- (c) Amount required to be set off for the financial year, if any: **Nil**
- (d) Total CSR obligation for the financial year (7a+7b-7c): **INR 1,881/- (000's)**
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in INR) (000's)	Amount Unspent (in INR) (000's)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
1,881/- (000's)	-	-	-	-	-

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

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

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in INR) (000's)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name.	CSR registration number
1.	Prime Minister's Relief Fund	VIII	Yes	Pan India		1,881/- (000's)	No	Prime Minister's National Relief Fund	

(d) Amount spent in Administrative Overheads: **Nil**

(e) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **INR 1,881 (000's)/-**

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



Sl. No.	Particular	Amount (in INR)
(i)	Two percent of the average net profit of the company as per section 135(5)	1,881/- (000's)
(ii)	Total amount spent for the Financial Year	1,881/- (000's)
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

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

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in INR)	Amount spent in the reporting Financial Year (in INR)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial year (in INR)
				Name of the Fund	Amount (in INR)	Date of transfer	
1.	FY 21-22	-	-	-	-	-	-
2.	FY 20-21	-	-	-	-	-	-
3.	FY 19-20	-	-	-	-	-	-
	Total						

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

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **Nil**

(a) Date of creation or acquisition of the capital asset(s): **Nil**

(b) Amount of CSR spent for creation or acquisition of capital asset: **Nil**

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

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

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5): **Not Applicable**

