

CHANDRA PRABHU INTERNATIONAL LIMITED

CIN L51909DL1984PLC019441



REGD. OFFICE: 1ST FLOOR, 14, RANI JHANSI ROAD, NEW DELHI-110055 PH.: +91-11-23516567
CORPORATE OFFICE: 1512, 15TH FLOOR, GALLERIA TOWERS, DLF PHASE-IV, GURUGRAM-122009 (HR)
PH.: +91-124-44754936 | E-mail: info@cpil.com | Website: www.cpil.com

To,

Date: 01/09/2023

Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

BSE Scrip Code No.: 530539

Subject: Submission of Annual Report of M/s Chandra Prabhu International Limited for the Financial Year 2022-23.

Dear Sir/Madam,

The 38th Annual General Meeting ("AGM") of the Company will be held on **Monday, 25th September 2023 at 11:30 P.M. (IST)** through Video Conferencing/Other Audio Visual Means.

Pursuant to Regulation 34(1) read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 38th Annual Report of the Company for the Financial Year 2022-23.

In Compliance with General Circular Nos. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 02/2022 dated May 5, 2022 and Circulars No. 12/2022 dated December 28th, 2022 ('MCA Circulars') and also the Circular dated 12th May, 2020, 15th January, 2021 dated May 13, 2022 and 5th January 2023 issued by the Securities and Exchange Board of India ("SEBI Circular"), the Annual Report for the FY 2022-23 containing the Notice of 38th AGM have been sent to the members of the Company through electronic mode only, to those Members whose e-mail addresses are registered with the Company or Registrar and Share Transfer Agent/Depositories.

The Annual Report containing Notice of 38th Annual General Meeting is also uploaded on the Company's website at www.cpil.com.

This is for your information and record.

Thanking You,
Your's faithfully,

For **CHANDRA PRABHU INTERNATIONAL LIMITED**

GAJRAJ JAIN
CHAIRMAN CUM MANAGING DIRECTOR

Encl.: as above



CHANDRA PRABHU INTERNATIONAL LIMITED



38th
ANNUAL REPORT

2022-23

I-X

CORPORATE OVERVIEW

Our Growth Journey	I
Our Products	II
Our Vision	III
Our Stakeholders	IV
Chairman Message	V
CEO Message	VI
Branches Across India	VII
KMP	VIII
Committees of The Board	IX
Statutory Section	X

01-92

STATUTORY REPORTS

Notice	01-22
Board's Report	24-44
CSR	45-49
MDA	50-59
CG Report	60-92

94-140

FINANCIAL STATEMENTS

Independent Auditor's Report	94-103
Balance Sheet	104
Profit and Loss	105
Cash Flow	106
Notes	107-140

CONTENTS



OUR GROWTH JOURNEY ACROSS 39 YEARS

Established
under the name
Associated Private
Chandra Prabhu
Services Limited

1984

Converted to
Chandra Prabhu
Services Limited

1994

Listing on
Stock Exchange

1995

Name changed to
Chandra Prabhu
International
Limited

2004

Engaged in the
business of
trading Coal,
Agro Food &
Synthetic Rubber

Opened the
Branches in various
cities Like Chandasi,
Bokaro,
Gandhidham.

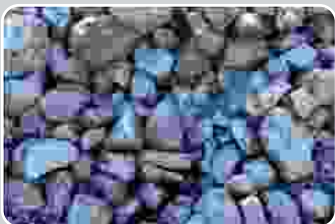
As per the Market
Capitalization
of 2022,
came up under
TOP 2000 Company

2022

Added the Business
of Metal Scrap
in the Business
activity of the
Company

2022-23

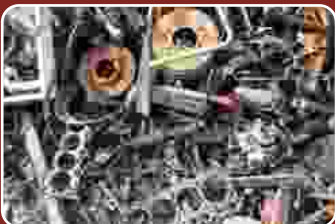
OUR PRODUCTS



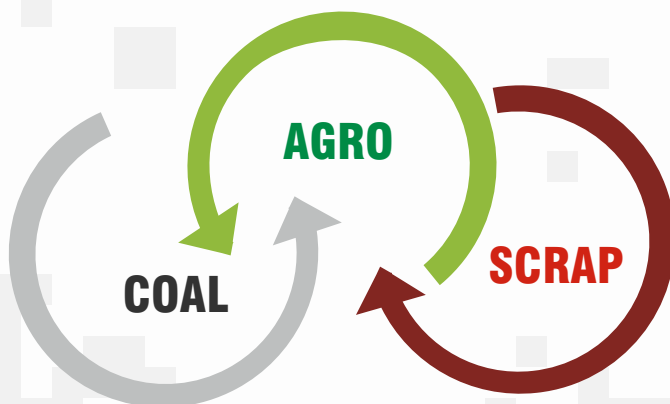
CPIL has been one of the leading traders of coal in India over the last 35 years. The principal object of the company is to carry out business of coal trading.



Trader of all varieties of agricultural food products by agri-cultivation in the vast area of agri-land. The company especially trading the pulses which contain super concentration of vitality for the human health. During the F.Y 2022-23, the company was focusing on coal trading so no addition was done in the year regarding the trading of the product.



During the year under review, in order to diversify the business, the Company has entered into the trading of new segment i.e metal scrap. Out of total revenue of **Rs. 71829.98 Lakhs** company has generated revenue of **Rs. 7181.88 Lakhs** for the financial year 2022-2023



OUR VISION

To emerge as a global leader in the trading of coal and promote higher levels of excellence. To focus on safety, quality and reliability. To emerge as a global leader in the Coal Trading Business by attaining environmentally & socially sustainable growth through best practices. Company is Committed to achieve it's goal in an efficient and eco-friendly manner with due regards in safety, conservation and quality.



To be a customer-centric organization delivering of Products & services of high quality.

Find new opportunities for enhancing one's contribution to the organization.



THE VALUE WE CREATED FOR OUR STAKEHOLDERS IN FINANCIAL YEAR 2022-23

FINANCIAL DETAILS

PAT :
Rs. 800.72 Lacs

Earning Per Share :
Rs. 4.33

REVENUE DETAILS

Revenue from Coal: Rs. 64648.10 Lacs
Revenue from Scrap: Rs. 7181.88 Lacs
Other Operating Revenue: Rs. 1190.35 Lacs

SPLIT/SUB-DIVISION

During the F.Y 2022-23, Pursuant to the provision of Section 61(1)(d) of the Companies Act, 2013 and other applicable rules & regulations, shareholder in their 37th AGM held on 30th September, 2022 had approved the proposal regarding sub-division/split of the shares and one equity share of face value of Rs. 10/- each has been sub-divided in to 5 equity share of face value of Rs. 2/- each w.e.f 30th November, 2022.

SOCIETY AND ENVIRONMENT

The Company is environmentally responsible and compliant.
Benefit to society vide employment and training



Value to
Customer



Business
Success



Value to
Employees



Value to
Shareholder

CHAIRMAN'S MESSAGE

CHANDRA PRABHU
INTERNATIONAL LTD.



“

“To be successful, you have to have your heart in your business, and your business in your heart.”

On 31st March, 2023, I completed Six year as the MD of CPIIL. I would like to express my sincerest appreciation for the support and guidance extended to me during this period. As we move into a new year, it is important to reflect on the challenges we faced and opportunities we created. This annual report stands as a testament to our achievements, offering valuable insights into the current state of our business and outlining our visionary outlook for the future.

To begin with, Your Company had a good year amidst economic changes, technology transformations and some degree of global challenges. The confidence placed in us by our customers, dealers and employees has been our accomplishment as well as motivation in creating long-term value for our stakeholders.

2022 -2023 was a challenging year but also a period of progress. The continued trust and support of our clients and dedication of our employees during this period helped us to mitigate the impact of our business and financial results. We are in the trading sector with a common motto of fulfilling the need of the industries, customer. We have since refocused our resources on serving our clients, driving our strategy forward and implementing the targeted growth initiatives that we have defined to refrain the trust of our clients, shareholders and other stakeholders.

GAJRAJ JAIN
Chairman cum Managing Director



A Message From Our CEO

“Happy
employees
lead to happy
customers,
which leads
to more
profits.”

As a CEO of your Company, I would like to thank all our stakeholders, including shareholders, employees, customers, and partners. They are the driving force behind the success of our businesses. We will continue to execute on our strategic priorities to meet the needs and aspirations of all who place their faith in us and our vision for the future.

Looking Forward for Financial Year 2023-2024, our overarching priority and objective is to continue to remain focused on increasing effectiveness and efficiency and giving back to the communities where we live and work, in line with our core values of Caring, Global Teamwork and Continuous Improvement. We are continuing to drive growth for clients, employees as well as communities by making key investments for long-term success. Our commitment to developing capabilities ahead of the curve and providing innovative solutions to help our customers remains steadfast.

AKASH JAIN
CEO

Registered Office: DELHI

14, Rani Jhansi Road,
New Delhi - 110055

Corporate Office : GURUGRAM

1512, 15th Floor, DLF Galleria
Commercial Complex,
DLF City Phase IV,
Gurugram, Haryana - 122009

BOKARO

Plot No.-815, Khata No.-118,
Gomia, Bokaro, Jharkhand - 829111

ODISA

Jharsuguda, Head Post Office
LasaGodamGali, Station Road
Jharsuguda, Odisha-768201

CHANDASI

Kapoor Katra, Chandhasi,
Chandhasi, Mughalsarai, Chandauli,
Uttar Pradesh - 232101

GURUGRAM

1512, Fifteen Floor,
DLF Galleria Commercial Complex,
DLF City Phase IV,
Gurugram, Haryana, 122009

GANDHIDHAM

First Floor, 112 113, Sector 8,
Gandhidham,
Kachchh, Gujarat - 370205

KEY MANAGERIAL PERSONNEL

- : **Mr. Gajraj Jain, Chairman cum Managing Director**
Mr. Akash Jain, CEO (w.e.f. 01/09/2022)
Mr. Amar Singh, Chief Financial Officer
Mr. Atul Jain, Chief Operating Officer (w.e.f. 25/07/2023)
Ms. Komal, Company Secretary & Compliance Officer

BOARD OF DIRECTORS

- : Mr. Jitendra Kumar Mishra, Independent Director
Mr. Tilak Raj Goyal, Additional Director
Mr. Punit Jain, Independent Director (w.e.f. 1st September, 2022)
Mr. Pradeep Kumar Goyal, (Non- Executive Non Independent)
(w.e.f. 1st September, 2022)
Mrs. Hemlata Jain, Woman Director

REGISTERED OFFICE

- : 14, Rani Jhansi Road, New Delhi-110 055

CORPORATE OFFICE

- : 1512, Fifteen Floor, DLF Galleria Commercial Complex,
DLF City Phase IV, Gurugram, Haryana, 122009

WEBSITE

- : www.cpil.com

STATUTORY AUDITOR

- : M/s. J P S & Co., Chartered Accountants,
New Delhi
(Firm Registration No. 004086N)

38th ANNUAL GENERAL MEETING	
Date	25th September, 2023
Day	Monday
Time	11:30 A.M.
Place	Through Video Conferencing/Other Audio Visual Means

INTERNAL AUDITOR

- : Baj & Company, Chartered Accountant

SECRETARIAL AUDITOR

- : KKS & Associates, Company Secretaries

REGISTRAR AND SHARE TRANSFER AGENT

- : M/s. Alankit Assignments Limited
4E/2, Jhandewalan Extension, New Delhi – 110055

BANKERS

- : HDFC Bank, Gurugram | AXIS Bank, Gurugram

BRANCHES

- : Bokaro, Chandasi, Odisha, Gandhidham and Gurugram

NOTE: In line with the Ministry of Corporate Affairs (MCA) Circular No. 10/2022 dated 28th December, 2022, Circular No. 2/2022 dated May 5, 2022, Circular No. 17/2020 dated April 13, 2020 and 02/2021 dated 13th January, 2021 read with SEBI Circular dated 12th May 2020, 15th January, 2021, dated May 13, 2022 and dated January 05, 2023 the Notice of AGM along with Annual Report for the financial year 2022-23 is being sent only through electronic mode to those whose email addresses are registered with the company/depositories. Members may note that the Notice and Annual Report has been uploaded on the website of the Company at www.cpil.com. The Notice as well as the Annual Report 2022-23 can also be accessed from the websites of the Stock Exchange at www.bseindia.com.

No gifts or coupons would be given to the shareholders for attending the Annual General Meeting

COMPOSITION OF COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Mr. Jitendra Kumar Mishra – Chairman

Mr. Gajraj Jain – Member

Mr. Tilak Raj Goyal – Member

STAKEHOLDER RELATIONSHIP

COMMITTEE

Mr. Jitendra Kumar Mishra – Chairman

Mrs. Hemlata Jain – Member

Mr. Gajraj Jain – Member

NOMINATION AND REMUNERATION COMMITTEE (NRC)

Mr. Jitendra Kumar Mishra – Chairman

Mrs. Hemlata Jain – Member

Mr. Tilak Raj Goyal – Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (W.E.F 25/06/2021)

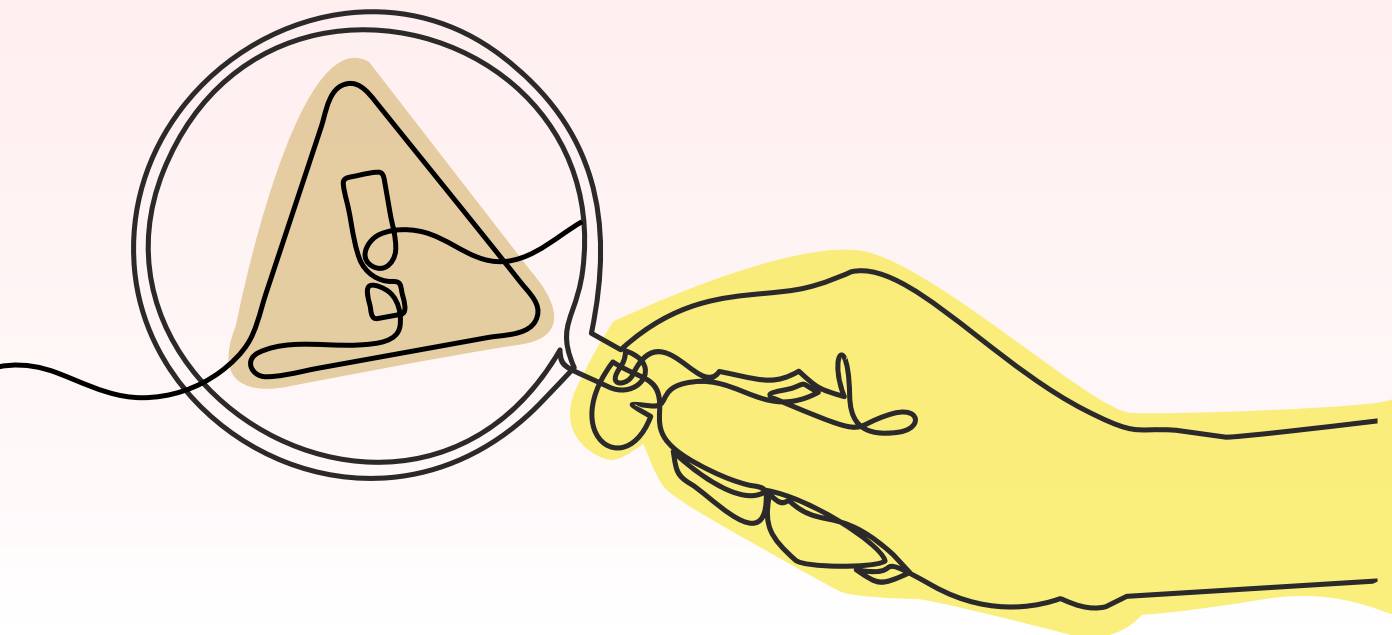
Mr. Gajraj Jain – Chairman

Mrs. Hemlata Jain – Member

Mr. Jitendra Kumar Mishra – Member



STATUTORY SECTION



CHANDRA PRABHU INTERNATIONAL LIMITED

Reg. Off.: 14, Rani Jhansi Road, New Delhi-110055

Corporate Off.: 1512, Fifteen Floor, DLF Galleria Commercial Complex, DLF City Phase IV, Gurugram, Haryana, 122009

Phone: +91-124-44754936 | **Email:** info@cpil.com | **Website:** www.cpil.com

(CIN: L51909DL1984PLC019441)

NOTICE

Notice is hereby given that the **38th Annual General Meeting (AGM)** of the members of **CHANDRA PRABHU INTERNATIONAL LIMITED** will be held on **Monday, the 25th day of September, 2023 at 11.30 A.M. IST through Video Conferencing (“VC”) or other Audio Visual Means (“OAVM”)** to transact the following business:-

ORDINARY BUSINESSES:-

- To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** the Standalone audited financial statements including Balance Sheet of the Company as at March 31, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on March 31, 2023 together with all the notes annexed and the Directors' and Auditors' Reports thereon, placed before the meeting, be and are hereby considered and adopted.”

- To declare the Final Dividend of Rs. 0.20/- per Equity Shares of Rs. 2/- each declared by the Board of Directors in their meeting held on May 30, 2023 for the Financial Year ended March 31, 2023 and in this regard, pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** a final dividend of Rs. 0.20/- per equity share of face value of Rs. 2/- (Rupees Two only) each fully paid up of the company be and is hereby declared for the financial year ended March 31, 2023 and the same be paid as recommended

by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2023.”

- To appoint a Director in place of Mr. Pradeep Kumar Goyal (DIN: 03568525), who retires by rotation and being eligible, has offered himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Pradeep Kumar Goyal (DIN:03568525), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company”.

SPECIAL BUSINESSES:-

- Continuation of Mr. Gajraj Jain (DIN : 00049199) as the Chairman Cum Managing director upon attaining age of Seventy years**

To Consider and if thought fit to pass with or without modification(s) the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to section 179, 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for continuation of holding of office of Chairman Cum Managing Director by Mr. **Gajraj Jain (DIN : 00049199)** upon attaining the age of 70 (Seventy) years on 11th April, 2024, on the existing terms and conditions duly approved in the 37th Annual General Meeting through an Ordinary Resolution passed on 30th September, 2022 for the period of 3 years w.e.f 17th April, 2023.”

“**RESOLVED FURTHER THAT** save and except as aforesaid, the Ordinary Resolution approved and passed by the Members in the 37th Annual General Meeting dated 30th September, 2022 with respect to the appointment of Mr. **Gajraj Jain**, as Chairman Cum Managing Director shall continue to remain in full force and effect”.

FURTHER RESOLVED THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. **Gajraj Jain** as Chairman Cum Managing Director within the overall limits under the Act subject to such other approval that may be necessary and to do all such acts, deeds and things and execute all such **documents**, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

“**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

5. Re-Appointment of Mr. Jitendra Kumar Mishra (DIN: 07983426) as an Independent Director of the company.

To Consider and if thought fit to pass with or without modification(s) the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the act and in compliance with regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, **Mr. Jitendra Kumar Mishra (DIN: 07983426)**, who was appointed as an Independent Director at the 33rd Annual General Meeting of the company and who shall holds office up to August 13, 2023 and who is

eligible for re-appointment and who also meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted declaration to that effect, be and is hereby reappointed as an Independent Director of the company (whose office shall not be liable to retire by rotation,) to hold office for a second term of five years commencing with effect from August 14, 2023 up to August 13, 2028.

RESOLVED FURTHER THAT the board of directors and/or company secretary of the company be and are hereby authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient, desirable to give effect to the above resolution.”

6. To increase the Borrowing Limit of the Company U/S 180(1)(C) Of The Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications) or re-enactment thereof for the time being in force), and in supersession of all the earlier resolutions passed in this regard, the consent of members be and is hereby accorded to the Board of Directors of the Company for borrowing for and on behalf of Company any sum or sums of money from time to time from any one or more of the Company's Bankers and/ or from any one or more other persons, firms, bodies Corporate, or financial institutions whether by way of obtaining loans, overdraft facilities, lines of credit, cash credit, advance, loans or bills discounting or otherwise from Banks, Financial Institutions, other Bodies Corporate or other eligible investors, from time to time and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable or otherwise or all or any of the undertakings of the Company notwithstanding that the monies so borrowed together with monies, if any already borrowed by the Company (apart from temporary loans obtained from

the Company 's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the company and its free reserves that is to say, reserves not set apart for any specific purpose provided that the total amount outstanding at any time shall not exceed **Rs. 100 Crores (Rupees Hundred Crores Only)** in excess of the aggregate of the paid up share capital of the Company & its free reserves as aforesaid from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to finalize, settle an execute such documents/ deeds/ writings/ papers and agreements as may be required and to take all necessary steps and actions in this regard in order to comply with all the legal and procedural formalities and further to authorize any of its committee(s)/director(s) or any officers of the company to do all such acts, deeds, or things as it may in its absolute discretion deem necessary proper and fit” .

7. To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose off in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the

undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the company or any entity which is a subsidiary or associate or group entity, from time to time, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.

RESOLVED FURTHER THAT the Board and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to,

negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

8. To approve the threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection

with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not **exceeding Rs. 50 Crores (Rupees Fifty Crores Only)**, notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

9. Appointment of Branch Auditors of the Company

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provision of section 143(8), Rules made there under and other applicable provisions if any of the Companies Act, 2013 (Act.) as amended from time to time, the Board of Directors be and is hereby authorized to appoint branch auditors of the any branch office of the company, whether existing or which may be opened/acquired hereafter, in consultation with the Company's auditors, any person(s) qualified to act as branch auditor within the provision of section 143(8) of the Act and to fixed their remuneration”.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to finalize, settle an execute such documents/deeds/writings/papers and agreements

as may be required and to take all necessary steps and actions in this regard in order to comply with all the legal and procedural formalities and further to authorize any of its committee(s)/director(s) or any officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary proper and fit.”

By order of the Board
Chandra Prabhu International Limited

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Date : July 25, 2023

Place : Gurugram

Corporate Identification Number (CIN):

L51909DL1984PLC019441

Registered Office:

14, Rani Jhansi Road, New Delhi-110055

Corporate Office:

1512, Fifteen Floor, DLF Galleria Commercial Complex,
DLF City Phase IV, Gurugram, Haryana, 122009

Email: info@cpil.com

Phone: +91-124-44754936

Website: www.cpil.com

Notes:

- (i) The relevant Explanatory Statement and reasons in respect of proposed Special Business (es) pursuant to Section 102 of the Companies Act, 2013 are annexed hereto. The relevant details pursuant to Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015 (“SEBI Listing Regulation”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment/ reappointment at this Annual General Meeting are also annexed herewith.
- (ii) Ministry of Corporate Affairs (“MCA”) have permitted conducting the Annual General Meeting through video conferencing (“VC”) or other audio-visual means (“OAVM”) up to 30th September, 2023. In this regard, the regulatory authorities have issued various Circulars prescribing the procedure and manner of conducting the Annual General Meeting through VC/OAVM vide Circular No. 10/2022 dated 28th December, 2022 read with Circular No. 20/2020 dated May 05, 2020, Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022 (“MCA Circulars”) and Securities Exchange Board of India (SEBI) Circular dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. S E B I / H O / CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (“SEBI Circulars”). In Compliance with MCA and SEBI Circulars, the forthcoming 38th AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM) from a common venue. Hence, Members can attend and participate in the ensuing AGM and also vote through VC/OAVM without physical presence of the Members at a common venue.
- (iii) In compliance with applicable provisions of the Companies Act, 2013 (“the Act”) read with the MCA Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 38th Annual General Meeting of the Company is being conducted through Video Conferencing (“VC”) (hereinafter referred to as “AGM”). In accordance with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April, 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM
- (iv) As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 4 to 9 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
- (v) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- (vi) A member entitled to vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and proxy need not be a member. In terms of MCA circulars, since physical attendance of members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, facility of appointment of proxies by members under section 105 of the act, will not be available for the AGM and hence the proxy form and attendance slip are not annexed to the notice.
- (vii) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- (viii) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (ix) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, Circular No. 10/2022 dated 28th December, 2022 and SEBI Circular dated 12th May 2020, 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 & and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, the Notice of 38th AGM along with Annual Report for the financial year 2022-23 is being sent only through electronic mode to those whose email addresses are registered with the company/depositories. Members may note that the Notice and Annual Report has been uploaded on the website of the Company at www.cpil.com. The Notice as well as the Annual Report 2022-23 can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com.
- (x) Further, those members who have not registered their email addresses and in consequence could not be served the Annual Report for F.Y.2022-23 and Notice of 38th AGM, may temporarily get themselves registered with Company's Registrar and Transfer Agent, Alankit Assignment Ltd. 4E/2, Jhandewalan Extension, New Delhi- 110055 for receiving the same.
- (xi) Members desirous of obtaining any information on the Annual Report and operations of the Company are requested to write to the Company at least ten days before the Meeting, so that the information required will be made available at the Annual General Meeting.
- (xii) All the documents referred to in the accompanying Notice of AGM and the Explanatory Statement and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 will be available electronically for inspection by the members during the AGM upon log-in to NSDL e-voting system at www.evoting.nsdl.com. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@cpil.com
- (xiii) Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 19th, 2023 to Monday, September 25th, 2023 (both days inclusive) for the purpose of Annual General Meeting & payment of Final Dividend.
- (xiv) Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Transfer Agent of the Company, i.e. Alankit Assignment Ltd. 4E/2, Jhandewalan Extension, New Delhi- 110055, quoting their Folio Number(s).
- (xv) Pursuant to the requirements of Corporate Governance under Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 entered into with the Stock Exchange(s), the brief resumes of all the Directors proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board/Committees, shareholding and relationships between Directors inter-se, are provided in the Corporate governance report in the Board's Report forming part of the Annual Report.
- (xvi) Members may also note that the Notice of the 38th Annual General Meeting and the Annual Report for 2023 will also be available on the Company's website www.cpil.com, website of Bombay Stock Exchange at www.bseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com for their download. For any communication, the shareholders may also send requests to the Company's designated email id: info@cpil.com, cs@cpil.com.
- (xvii) In accordance with the provisions of Sections 124, 125 and other applicable provisions, if any, of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as 'IEPF Rules') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund (IEPF) maintained by the Central Government. In pursuance of this, the dividend remaining unclaimed in respect of dividends declared upto the financial year ended March 31, 2015 have been transferred to the IEPF. The details of the unclaimed dividends so transferred are available on the website of MCA at <http://www.iepf.gov.in/>.
- Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). In view of this, Members/ Claimants are requested to claim their

dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority.

(xviii) Members wishing to claim dividends, which remain unclaimed, are requested to correspond with **Alankit Assignment Ltd.**, Registrar & Share Transfer Agent. Members are requested to note that dividends not claimed within seven years from the date of transfer to the company's Unpaid Dividend Account, will as per Section 124 of the Companies Act, 2013 shall be transferred to the Investor Education Protection Fund. During the year under review, no amount was required to be transferred to the Investor Education and Protection Fund by the Company.

(xix) The Board of Directors in their meeting held on May 30th, 2023 have recommended Rs. 0.20/- per share on Equity shares of Face Value of Rs.2/- each as the Final dividend for financial year ended on 31st March, 2023 and the resolution regarding the declaration/payment of final payment for the approval of the members is given in the notice.

(xx) The final dividend, once approved by the Members, will be paid electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants / cheques will be sent out to their registered addresses through postal or courier services. To avoid delay in receiving dividend, Members are requested to update their KYC with their depositories (where shares are held in demat mode) and with the RTA (where shares are held in physical mode) to receive dividend directly into their bank account.

Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:

Shares held in physical form: Members holding shares in physical form are requested to send the following details/documents to the Company's Registrars and Transfer Agent (RTA), M/s Alankit Assignments Limited at Alankit House, 4E/2 Jhandewalan Extension, New Delhi – 110055

a) Form ISR-1 along with supporting documents. The said form is available on the website of the Company at www.cpil.com and on the website of the RTA at www.alankit.com

b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:

i) Cancelled cheque in original;

ii) Bank attested legible copy of the first page of the Bank Passbook / Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch

c) Self-attested copy of the PAN Card of all the holders; and

d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Shares held in electronic form: Members holding shares in electronic form may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in electronic form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs.

(xxi) The payment of final equity dividend, if approved by the Members at the 38th Annual General Meeting subject to deduction of tax at source will be made on or before Tuesday, October 24, 2023 as under:

(a) to all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Ltd (NSDL) and the Central Depository Services (India) Ltd (CDSL) as of the end of business hours on Monday, September 18th, 2023 and

b) To all those Members holding shares in physical form after giving effect to all valid share transmission and transposition requests lodged with the Company as of the end of business hours on Monday, September 18th 2023.

(xiv) The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular SEBI / H O / M I R S D / M I R S D _ P o D -

1/P/CIR/2023/37 dated March 16, 2023. The Form ISR-1 along with said Circular is also available on the website of the Company at www.cpil.com. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the required Forms.

Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.cpil.com and on the website of the Company's RTA at www.alankit.com. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA for assistance in this regard.

(xxiii) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

(xxiv) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

(xxv) Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or RTA, the details of such folios together with the share certificates for

consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

(xxvi) During the FY 2022-23, Pursuant to the provision of Section 61(1)(d) of the Companies Act, 2013 and other applicable rules & regulations, shareholder in their 37th AGM held on 30th September, 2022 had approved the proposal regarding sub-division/split of the shares and one equity share of face value of Rs. 10/- each has been sub-divided in to 5 equity share of face value of Rs. 2/- each w.e.f 30th November, 2022. The shareholder who are holding shares in Demat mode, the effect regarding the no. of shares after sub-division/split has been directly made in their demat account. The shareholder who are holding shares in physical mode, the company has circulated vide post to their sub-divided/split share certificate to their registered address. If any shareholder holding shares in physical mode have not received their split/sub-divided share certificates can contact to the company's Registrar & Transfer Agent (RTA) i.e. Alankit Assignment Ltd for te same.

(xxvii) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to the register the same with their Depository Participant(s) (DP) in case the shares are held by them in electronic form and with Alankit Assignments Ltd., Registrar & Share Transfer Agent in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, Financial Results etc. from the Company electronically

(xxviii) As per Regulation 40 of SEBI Listing Regulations, as amended and with reference to the SEBI Circular, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. The shares that are lodged for transfer shall be issued only in demat mode.

In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings dematerialized form. Members can contact the Company or company's Registrar & Transfer Agent (RTA) i.e. Alankit Assignment Ltd for assistance in this regard.

(xxix) In case of loss/misplacement of share certificates, Members should immediately lodge a complaint/FIR with the police and inform the Company's Registrar and Transfer Agent, Integrated for the procedure of obtaining the duplicate share certificates.

(xxx)As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Company's Registrar and Transfer Agent i.e M/s Alankit Assignments Limited. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

(xxxii)Non-Resident shareholders: Non-Resident shareholders are requested to immediately notify the following to the Company in respect of shares held in Physical form and to their DPs in respect of shares held in Dematerialized form:

- Indian address for sending all communications, if not provided so far;
- Change in their residential status on return to India for permanent settlement;
- Particulars of the Bank Account maintained with a bank in India, if not furnished earlier; and
- RBI Permission number with date to facilitate prompt credit of dividend in their Bank Accounts.

(xxxiii)Members holding shares in physical form, are requested to convert their physical shareholding in to dematerialized shareholding. Please note that transfer of shares in physical form is not permissible as per SEBI guidelines. In this regard, the Members/legal heirs of deceased members are also requested to open demat account simultaneously for dematerializing the shares to their demat account(s) after transmission of shares in their name by the Registrar and Transfer Agent of the Company.

(xxxiv)The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Registrar and Transfer Agent.

(xxxv)As per the provisions of the Companies Act, 2013, the Company has received declarations from all the

Independent Directors stating that they meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

Bombay Stock Exchange (BSE) in the month of April, 2022 has published the list of Top 2000 Companies as per the Market Capitalization of March 31, 2022 in which our company fall under Sr. No. 1988. Consequently under regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to induct 2 more directors on the board with the optimum combination of Promoter and Independent Director.

However, on the recommendation of Nomination and Remuneration Committee, the members of the Company in their 37th AGM held on 30th September, 2022 had appointed Mr. Punit Jain (DIN:- 00004327) as Non-Executive

Independent Director & Mr. Pradeep Kumar Goyal (DIN: 03568525) as Non-Executive Non Independent Director of the Company for the period of 5 years w.e.f. 01st September, 2022.

Hence, Mr. Jitendra Kumar Mishra, Mr. Tilak Raj Goyal and Mr. Punit Jain Independent director of the company are not liable to retire by rotation.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act") and rules made there under and as per the Article of Association of the Company Mr. Pradeep Kumar Goyal (DIN: 03568525), retires by rotation and being eligible, offers himself for re-appointment.

Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, Brief resume pursuant to the Listing Obligations & Disclosure Requirement, the directors proposed to be appointed/re-appointed at the annual general meeting/nature of their expertise; specific functional areas and name of companies in which they hold directorship are given in the explanatory statement.

(xxxv) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the 38th AGM.

(xxxvi) Since the AGM will be held through VC/OAVM, the route map is not annexed with the notice.

(xxxvii) The Equity shares of the Company are mandated for trading in the compulsory demat mode.

The ISIN No. allotted for the Company's shares is INE368D01025.

INSTRUCTIONS REGARDING TAX DEDUCTED AT SOURCE (TDS)

As per the Income-tax Act, 1961 ('the Act'), as amended by the Finance Act, 2020, dividends declared or distributed or paid by a Company on or after April 1, 2020 shall be taxable in the hands of the Members and the Company shall be required to deduct tax at source ("TDS") at the prescribed rates from the dividend to be paid to members at the time of distribution or payment of dividend. The tax so deducted will be paid to the credit of the Central Government.

The TDS rate would vary depending on the residential status of the Members and the documents submitted by them and accepted by the Company in accordance with the applicable provisions of the Act. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC, etc., to their Depository Participants in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.

A separate email will be sent at the registered email id of the members describing about the detailed process to submit the documents/declarations along with the formats in respect of deduction of tax at source of the final equity dividend payout. The intimation will also be uploaded on the website of the Company.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the

benefit of non-deduction of tax at source by email to cs@cpil.com. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non resident shareholders can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits at or with depository participants.

Voting through electronic means:

- (I) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations, and in terms of Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by SEBI and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated 28th December, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as electronic voting on the date of the AGM will be provided by NSDL. The details of the process and manner for remote e-voting for individuals, non- individuals and members holding in physical form are explained herein below:

- The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, 22 September, 2023 at 9:00 A.M. and ends on Sunday, 24 September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18th September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system


- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under

<p>'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL : https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login</p>

	<p>& New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (I) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(I) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for Shareholders :

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kksandassociates@gmail.com with a copy marked to evoting@nsdl.co.in can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot user Details/ password?” or “Physical user Reset Password?” option available on <https://www.evoting.nsdl.com> to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or call at 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING BEFORE AND DURING THE AGM ARE AS UNDER:-

❖ The Board of Directors has appointed Krishna Kumar Singh (Membership No. FCS 8493) of KKS & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

❖ The facility for voting through electronic voting system shall also be made available at the AGM and the members attending the AGM, who have not already cast their vote by remote e-voting, may exercise their right to vote through e-voting system at the AGM.

❖ The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through Video Conferencing but shall not be entitled to cast their vote again.

❖ A member can vote either by remote e-voting or at the AGM through electronic mode. In case a member votes by both the modes then the votes cast through remote e-voting shall prevail and votes cast at the AGM shall be considered invalid.

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL/ CDSL HAVE FORGOTTEN THE PASSWORD:

• Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

• It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

• For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

• During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS AND REGISTRATION OF EMAIL ADDRESSES FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. In case shares are held in physical mode- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company's RTA 's respective email id: rta@alankit.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

5. The company/RTA shall co-ordinate with NSDL and provide the login credentials to the above mentioned shareholders.

6. For Permanent registration of their e-mail address, Members holding shares in demat form are requested to update the same with their Depository Participant (“DPs”) and to Registrar in case the Members are holding shares in physical Form.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders/members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders/Members who have voted through Remote E-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

5. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join meeting” menu against company

name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Shareholders/Members are encouraged to join the Meeting through Laptops for better experience.

3. Further shareholders/Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions atleast 10 days in advance prior to meeting mentioning their name demat account number/folio number, email id, mobile number at cs@cpil.com. The same will be replied by the company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

6. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

7. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.

8. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 022 - 4886 7000 and 022 - 2499 7000.

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE AGM THROUGH VC/OAVM:

1. Shareholders who would like to speak during the meeting must register their request 10 days in advance with the Company on cs@cpil.com.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
6. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Other Instructions:

(I) The remote e-voting period commences on Friday September 22, 2023 (9:00 am) IST and ends on Sunday September 24, 2023 (5:00 pm) IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, September 18th, 2023, may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(ii) The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Monday, September 18th, 2023, Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, September 18th, 2023 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

(iii) Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, September 18th, 2023, and not casting their vote electronically, may only cast their vote through e-voting system during the AGM i.e. www.evoting.nsdl.com.

(iv) Investors who become members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the voting eligibility cut-off date i.e. Monday, September 18th, 2023 are requested to send the

written / email communication to the Company's RTA at rtat@alankit.com or NSDL at e-voting@nsdl.co.in by mentioning their Folio No. / DPID and Client ID to obtain the Login-ID and Password for e-voting. The Management/RTA will do their best to accommodate and execute such requests so that the Shareholder can participate in the e-voting which commences on Friday September 22, 2023 (9:00 am) IST and ends on Sunday September 24, 2023 (5:00 pm) IST.

(v) The remote e-voting module on the day of the AGM shall be disabled by the NSDL for voting 15 minutes after the conclusion of the Meeting.

(vi) The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(vii) The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website www.cpil.com and on the website of NSDL www.evoting.nsdl.com, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and be made available on their respective websites viz. www.bseindia.com.

(viii) Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM.

By order of the Board of Directors of
CHANDRA PRABHU INTERNATIONAL LIMITED

Gajraj Jain
Chairman Cum Managing
Director
DIN: 00049199

Date : July 25, 2023;
Place : Gurugram

EXPLANATORY STATEMENT
(Pursuant to Section 102 (1) of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 9 of the accompanying Notice:

Item No.4

Continuation of Mr. Gajraj Jain (DIN: 00049199) as Chairman Cum Managing Director upon attaining age of Seventy years.

The Shareholders of the Company at the 37th Annual General Meeting held on 30th September, 2022 approved the re-appointment of Mr. Gajraj Jain (DIN: 00049199) as Chairman Cum Managing Director of the Company for a period of 3 years effective from 17 April, 2023 to 16th April, 2026 through a Ordinary Resolution under the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Articles of Association of the Company.

Mr. Gajraj Jain, Chairman Cum Managing Director will attain the age of 70 years on 11th April, 2024. The Company seeks consent of the members by way of special resolution for continuation of their holding of existing office after the age of 70 years during the currency of his term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013. The Board therefore recommends the Special Resolutions for your approval.

Mr. Gajraj Jain, aged 69, is a prominent and successful Industrialist with a wide and varied experience in the management of business and industry. Accordingly, looking at his expertise and long experience of business and corporate management, the Board of Directors recommends the Special resolution set out at Item No.4 of the accompanying Notice for the approval of the Members. The Board is of the view that the continued association of Mr. Gajraj Jain would benefit the Company, given the knowledge, experience and performance of Mr. Gajraj Jain and contribution to Board processes by him. In the opinion of the Board, Mr. Gajraj Jain fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as Chairman Cum Managing Director. The Details required under Regulations 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 enclosed as an Annexure to the notice. This explanatory statement and the resolution at Item no. 4 may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Except Mr. Gajraj Jain himself, Mrs. Hemlata Jain, w/o the appointee and Mr. Akash Jain son of the appointee none of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested, financially or otherwise, in this resolution at the item no. 4 of accompanying notice.

Item No. 5

Re-Appointment of Mr. Jitendra Kumar Mishra (DIN: 07983426) as an Independent Director of the company.

Mr. Jitendra Kumar Mishra was appointed as Independent Director of the Company at the 33rd Annual General Meeting (AGM) of the company to holds office upto August 13, 2023. The term of the director is going to expire and being eligible for re-appointment. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Jitendra Kumar Mishra (DIN: 07983426) as Independent Director, for a second term of five years w.e.f 14th August, 2023 to 13th August, 2028 which is subjected to shareholder's approval. He is not liable to retire by rotation.

The Board Based on the performance evaluation and recommendation of Nomination and remuneration committee, considers that given his background, experience and contribution, the continued association of Mr. Jitendra Kumar Mishra would be beneficial to the company and it is desirable to continue to avail his services as independent director.

The company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the company. The terms and conditions of his appointment shall be open for inspection by the members at the Registered Office of the company during the normal business hours on any working day and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of Mr. Jitendra Kumar Mishra Independent Directors to be appointed is given below:

Mr. Jitendra Kumar Mishra aged 52 years is a Fellow member of Institute of Chartered Accountant of India bearing Membership Number -058953 and also a qualified Cost & Management Accountant with 22 years of experience in Finance, Funds Management, Business Restructuring, Accounting, Budgeting, Business Planning, Taxation (Direct and Indirect), Treasury operations and Risk Management with Core competencies. He possesses outstanding exposures as a practicing Chartered Accountant of various industries. The details required under regulations 36(3) of the SEBI (listing obligations and disclosure requirements) regulations, 2015 and secretarial standard-2 enclosed as annexure to the notice.

The Board of Directors recommends the resolution at item no. 5 as special resolution for the approval of the Members. Except, Jitendra Kumar Mishra being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives in any way concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Item No 6

To increase the Borrowing Limit of the Company U/S 180(1)(C) Of The Companies Act, 2013

The Members of the Company in their 34th Annual General Meeting held on 28th September, 2019 had passed a Special resolution authorizing the Board of Directors of the Company to borrow monies, from time to time, upto Rs. 50 crores (Rupees Fifty Crores). The company is expediting its plan to expand and scale up its operations and also to diversify. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/ or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves and securities premium of the Company. Hence it is proposed to increase the maximum borrowing limits from Rs. 50 crores to Rs. 100 Crores for the Company.

Pursuant to Section 179, 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves and securities premium at any time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company in excess of its paid-up capital, free reserve and securities premium i.e. Upto Rs. 100 Crores.

The Board of Directors recommends the resolution at item no. 6 as special resolution for the approval of the Members. None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

Item No 7

To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company.

A Company requires the authorization under Section 180 (1) (a) of the Companies Act, 2013 from the Shareholders by way of Special Resolution for creating security by way of mortgage and / or charge on the immovable and movable assets of the Company for securing the Term Loans, credit facilities from Banks/Institutions. For the reasons already mentioned in detail in the Explanatory Statement for Item No. 6 above, it is desirable that the Company has in place the requisite approval of the shareholders under the aforesaid section to create mortgage and/or charge on Company's entire immovable and movable assets on first/second charge basis upto the same limit as may be approved by the shareholders under Item No. 6 above under Section 180 (1)(c) or any increase/ change therein from time to time.

Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting for the which authorisation is also proposed of Rs. 100 Crores for the Company.

The Directors recommend the Special Resolution as set out at Item No. 7 of the accompanying Notice, for members' approval. None of the Directors, Key Managerial Personnel and relatives thereof are in any way concerned or interested in the resolution.

Item No 8

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 50 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 8 for approval by the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any

Item No 9

The Company has branches at Bokaro, Chandasi, Gurugram, Gandhidham & odisa may also open/acquired new branches in future. As per the provisions of the section 143(8) of the Companies Act, 2013 it is necessary that the accounts of branches shall be audited either by accountant appointed under this act or by any other person qualified as an auditor of the Company under this Act. The members are requested to authorize the board of directors to appoint branch auditors.

The board recommends the resolution at item no.9 for approval by members as an ordinary resolution.

None of the Directors or Key Managerial Personnel (KMP) or relatives of the Directors and KMP is concerned or interested in the resolution at the item no. 9 of accompanying notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of the Directors and KMP is concerned or interested in the resolution at the item no. 9 of accompanying notice.

By order of the Board of Directors

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Corporate Identification Number
(CIN) : L51909DL1984PLC019441
Registered Office: 14, Rani Jhansi Road, New Delhi-110055

Corporate Office: 1512, Fifteen Floor, DLF Galleria
Commercial Complex, DLF City Phase IV,
Gurugram, Haryana, 122009
Phone: +91-124-44754936
Email: info@cpil.com; Website: www.cpil.com

Date : July 25, 2023
Place : Gurugram

Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for appointment/re-appointment vide item no. 3 to 5 is as follows:

Detail of Directors seeking Appointment/re-appointment at the Annual General Meeting

Particulars	Mr. Jitendra Kumar Mishra	Mr. Gajraj Jain	Mr. Pradeep Kumar Goyal
Brief Resume	Mr. Jitendra Kumar Mishra about 52 years having wide experience of almost 22 years of experience in Finance, Funds Management, Business Restructuring, Accounting, Budgeting, Business Planning, Taxation (Direct and Indirect), Treasury operations and Risk Management with Core competencies	Mr. Gajraj Jain about 68 years has more than 35 years of experience in entrepreneur, industrialist & rich business experience in overall management and supervision.	Mr. Pradeep Kumar Goyal, aged 48 years, is a practicing chartered accountant having vast experience of 20 years in advisory services related to direct and indirect taxes. Apart from being member of ICAI, he is a Certified Fraud Examiner from Canada, Insolvency Professional and Registered Valuer with IBBI. Being a public interest litigation and RTI activist, he is keen and actively involved in taking up issues concerning to the public at large with Hon'ble Supreme Court of India and various high courts of the country.
Date of Birth	22/08/1970	11/04/1954	11/11/1973
DIN	07983426	0049199	03568525
Date of Appointment/re-appointment	14/08/2023	11/04/2024	01/09/2022
Nationality	Indian	Indian	Indian
Qualifications	Institute of Chartered Accountant of India bearing Membership Number -058953 and qualified Cost & Management Accountant	Graduate	Member of ICAI, he is a Certified Fraud Examiner from Canada, Insolvency Professional and Registered Valuer with IBBI.
Skill & Expertise in specific functional areas	Wide experience of almost 22 years of experience in Finance, Funds Management, Business Restructuring, Accounting, Budgeting, Business Planning, Taxation (Direct and Indirect), Treasury operations and Risk Management with Core competencies	Wide Experience in entrepreneur, Industrialist, rich business experience in overall management and supervision	Wide experience in the field of direct and indirect taxes. He is keen and actively involved in taking up issues concerning to the public at large with Hon'ble Supreme Court of India and various high courts of the country.
Directorship held in other Companies (excluding Foreign Company)	South West Pinnacle Exploration Limited, South West Oil Field Services Private Limited	Katihar flour Mills Pvt. Ltd.	AGPG Buildwell Private Limited
Membership/Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/Investor Grievance Committee)	Chairman in Audit and Stakeholder Relationship Committee and member in Nomination and Remuneration Committee	NIL	-
Number of shares held in the Company	-	-	-
Inter-se Relationship between Directors	-	Mr. Gajraj Jain is the Husband of Mrs. Hemlata Jain, Promoter & Woman Director of the Company	-

BOARD'S REPORT



BOARD'S REPORT

To
The Members
Chandra Prabhu International Ltd.

Your Directors are pleased to have this opportunity to report on Company's progress during the year financial year 2022-23 and to submit the 38th Annual Report & Audited Financial Statements (Standalone) comprised of Balance Sheet as on 31st March, 2023 and Profit & Loss Account for the period ended on 31st March, 2023.

FINANCIAL RESULTS

Amount in Lacs

Particulars	Standalone	
	2022-23	2021-22
Turnover/ Income from operations	73020.33	72568.83
Other Income	86.57	20.32
Profit/(Loss) before tax, finance cost & depreciation	1224.16	2804.59
Finance Cost	118.55	62.65
Depreciation	28.83	20.03
Exceptional items (income)	0.00	0.00
Profit/(Loss) before tax	1076.78	2721.91
Current Tax	292.96	702.96
Tax Adjustments for earlier years	0.00	0.00
Deferred Tax	(16.90)	(3.45)
MAT Credit Entitlement	-	-
Other Adjustments	-	-
Profit/(Loss) After Tax	800.72	2022.40
Add/(Less):Other Comprehensive Income (net of taxes)	(0.17)	(0.95)
Total Comprehensive Income/ (Expenses) for the year	800.55	2021.45

DIVIDEND

Keeping in view the overall financial position of the Company, the Board has recommended as Final Dividend of Rs. 0.20 per equity share (10% of the Face Value of Rs. 2/- each) for the financial year ending on March 31, 2023 subject to approval of the shareholder in the ensuing Annual General Meeting. Dividend on equity shares, if approved by the members would involve a cash outflow of Rs. 7.396 Lacs.

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members w.e.f. April 1, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to the Members at prescribed rates as per the Income-tax Act, 1961.



The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 19, 2023 to Monday, September 25, 2023 (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2023.

TRANSFER TO RESERVE

As per Standalone financials, the net movement in the reserves of the Company for FY 2023 is as follows:

Particulars	As at 31.03.2023
General Reserves	
Opening Balance	3,989,291
Retained Earnings	
Opening Balance	349,793,448
Add: Surplus in Statement of Profit & Loss	80,076,349
Add/(Less)::Gratuity Exp related to OCI adjusted as per Ind AS	(23,632)
Add/(Less): Deferred Tax impact related to exp of OCI	5,948
Total	429,852,113
Less : Final Dividend Paid	5,547,000
	424,305,113
Other Equity	
General Reserves	3,989,291
Retained Earnings	424,305,113
Total Other Reserves	428,294,404

COMPANY'S PERFORMANCE

During the year, under review the performance of the Company has registered tremendous growth and the turnover during the year was **Rs. 73020.33 lakhs** as against **72568.83 lakhs** in the previous year indicating a increment of about 62.22 % over the last year. The year under review resulted in Profit after Tax (PAT) attributable to shareholders of **Rs. 800.72 lakhs** which was mainly reduced due to continuous fluctuation of coal market as compared to Profit of **Rs. 2022.40 lakhs** during the previous year. The management is optimistic on the performance of the Company in future to maintain the growth momentum and a detailed discussion is provided under Management discussion and analysis report.



HUMAN RESOURCE DEVELOPMENT

Human Resource is not only an integral part of any organisation but also strive its success and growth. The Company believes that human resources are the key resources and integral part of the organisation and endeavours to create a culture of openness and empowerment amongst its employees and provide good carrier development.



Your Company believes in trust transparency & teamwork to improve employees productivity at all levels and is committed to the welfare of the employees and their families by putting review and reward system in place.

This year we strengthen our focus on Company processes and systems. We inducted bright talent in our organization. We uplifted the infrastructure and enhanced the employee experience by introducing a professionally managed cafeteria service to cater healthy and hygienic food.

COMPANY'S AFFAIRS

Chandra Prabhu International Ltd. is a well known name engaged mainly, in the business of trading of Coal, Synthetic Rubber and Chemicals for last many years. Further, during the year, the Company has also started the trading of metal scrap. Over the years Chandra Prabhu International Ltd. has built a formidable reputation of being a completely professionally managed Company where customer satisfaction is of paramount consideration.



MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Except as disclosed elsewhere in this Annual Report, there have been no material changes and commitments which can affect the financial position of the Company between the closing of the financial year of the Company i.e. 31st March, 2023 till the date of this report.

However, the Company has shifted its Corporate Office from 522, Fifth Floor, DLF Galleria Commercial Complex, DLF City Phase IV, Gurugram, Haryana to 1512, Fifteen Floor, DLF Galleria Commercial Complex, DLF City Phase IV, Gurugram, Haryana w.e.f. 25th April, 2022.

As required under Section 134(3) of the Act, the Board of Directors informs the members that during the financial year, there have been no material changes, except as disclosed elsewhere in the Annual Report.

CHANGE IN THE NATURE OF THE BUSINESS

During the period under review, there is no change in the nature of the business of the Company.

SUBSIDIARY AND ASSOCIATES COMPANIES

There is no subsidiary, associate or joint venture of the Company.

Therefore, Pursuant to provisions of section 129(3), details regarding subsidiaries/associates in the prescribed Form **AOC-1** are not required to be attached.

DIRECTORS RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls (IFCs) and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of IFCs over financial reporting by the Statutory Auditors and the reviews performed by management and the relevant Board Committees, including the Audit Committee of Directors, the Board is of the opinion that the Company's IFCs were adequate and effective during FY23.

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i) in the preparation of the annual accounts, the applicable Indian accounting standards had been followed along with proper explanation relating to material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared the annual accounts on a going concern basis;
- v) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2022-23.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Board of Directors

**DIRECTORS**

In accordance with the provisions of Section 149 and 152 of the Companies Act, 2013 and Rules made there under as amended from time to time and Regulation 17 of the SEBI (LODR) Regulations 2015, the board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director. The Company has Mr. Gajraj Jain (Managing Director), Mr. Tilak Raj Goyal, Mr. Jitendra Kumar Mishra & Mr. Punit Jain as independent director along with Mrs. Hemlata Jain as Woman Director & Mr. Pradeep Kumar Goyal as Non Executive Non Independent Director of the company.

CHANGE IN DIRECTORS INCLUDING INDEPENDENT DIRECTOR

During the FY under review, Mr. Punit Jain as Additional Director (Non –Executive Independent) & Mr. Pradeep Kumar Goyal as Additional Director (Non –Executive Non Independent) of the Company were appointed by the Board dated September 01, 2022 whose appointment is being approved by the shareholders in the 37th AGM for the period of 5 years w.e.f 01st September, 2022.

In accordance with the requirements of the Act and the Company's Articles of Association, Mr.Pradeep Kumar Goyal (DIN: 03568525), retires by rotation and is eligible for re-appointment Members' approval is being sought at the ensuing AGM for his re-appointment.

During the year under review, the Non-Executive Directors (NEDs) of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and commission, as applicable, received by them.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based upon the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and that they are independent of the management. The Company has received declarations from all the Directors confirming that they are not disqualified/ debarred from being appointed/ reappointed as Director.

KEY MANAGERIAL PERSONAL (KMP)



During the year under review, there were no changes in the KMP of the Company except the Inclusion of the name of Mr. Atul Jain, as Chief Operating Officer (COO) in the management team as Senior Management (KMP) of the Company for the period of 5 years w.e.f. 25th July 2023 on the recommendation of Nomination and Remuneration Committee.

For the purpose of expansion of the business entity, on the recommendation of Audit and Nomination & Remuneration Committee, the board vide Resolution passed on September 01, 2022 has appointed Mr Akash Jain as Chief Executive Officer (CEO), Key Managerial **Personnel** of the Company w.e.f 1st September, 2022.

Further, Mr. Gajraj Jain, Chairman cum Managing Director of the Company whose tenure expired on 16th April, 2023 was re- appointed by the Members by way of Ordinary Resolution in the 37th AGM held on 30th September, 2022 the further period of 3 years commencing from April 17, 2023 upto April 16, 2026.

As on 31st March, 2023, Mr. Gajraj Jain, Chairman Cum Managing Director, Mr. Akash Jain, Chief Executive Officer (CEO), Mr. Amar Singh Chief Financial Officer, Mr. Atul Jain Chief operating officers (COO) & Ms. Komal, Company Secretary and Compliance Officer are the Key Managerial Personnel as per the provision of Section(s) 2(51), 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

DECLARATION GIVEN BY AN INDEPENDENT DIRECTOR(S) UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013

Pursuant to the provision of Section 149(7) of the Act read with Regulation 25(8) of the Listing Regulation, the Company has received a declaration from each of the Independent Director that they meets the criteria of independence as provided under section 149(6) of the Act & SEBI (LODR) Regulations, 2015 and there has been no change in the circumstances which may affect their status as independent director during the year.

All the Independent Directors of the Company have complied with the requirement pertaining to the inclusion of their names in the data bank of independent directors maintained by Indian Institute of Corporate Affairs and they meet the requirements of proficiency self-assessment test.

In the opinion of Board of Directors of the Company, Independent Directors on the Board of Company hold highest standards of integrity and are highly qualified, recognised and is doyen of the industry. There is an optimum mix of expertise (including financial expertise), leadership and professionalism.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

The Board of Directors of your Company, met 7 (Seven) times during the Financial year ended March 31, 2023, i.e. on 25th April, 2022, 25th May, 2022, 03rd August, 2022, 1st September, 2022, 31st October, 2022, 29th December, 2022 and 17th January, 2023 respectively. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Regulation 17(2) of the Listing obligations & Disclosure Requirements of SEBI.

Board Meeting



The details and attendance of meetings of the board, its committees and the annual general meeting are mentioned in the Corporate Governance Report, which forms part of this Report.

MEETING OF INDEPENDENT DIRECTORS

During the financial year 2022-23, the meeting of Independent Director was held on 17th January 2023, to review the performance of Non Independent Director. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole, the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

BOARD EVALUATION

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”).

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.



The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

The NRC reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The report on Corporate Governance and Management Discussion and Analysis Report as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is integral part of this Annual Report along with the required Certificate from Practicing Company Secretary regarding compliance of the conditions of Corporate Governance.

In compliance with Corporate Governance requirements as per the SEBI Listing Regulations, your Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel of the Company, who have affirmed the compliance thereto.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETING AND GENERAL MEETING

The Institute of Company Secretaries of India has currently mandated compliance with the Secretarial Standards on board meetings and general meetings. During the year under review, the Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the directors' report.



The board on recommendation of Nomination and Remuneration Committee approved Remuneration Policy for Director, KMP and Senior Management Employee are also available at the website of the company i.e. www.cpil.com.

RISK MANAGEMENT POLICY

Effective risk management is essential to success and is an integral part of our culture. While we need to accept a level of risk in achieving our goals, sound risk management helps us to make the most of each business opportunity, and enables us to be resilient and respond decisively to the changing environment.



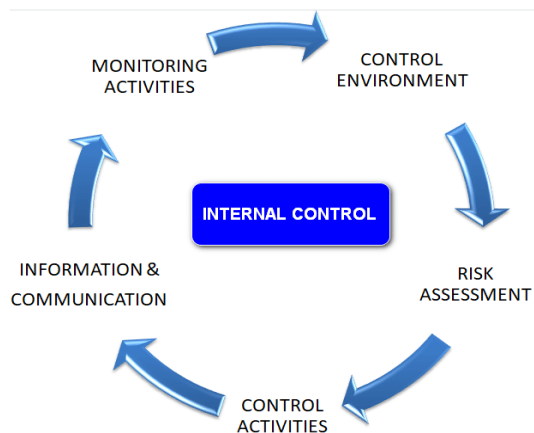
Our approach to risk management assists us in identifying risks early and addressing them in ways that manage uncertainties, minimize potential hazards, and maximize opportunities for the good of all our stakeholders including shareholders, customers, suppliers, regulators and employees. Risks can be broadly classified as Strategic, Operational, Financial, and Legal/Regulatory.

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company has adopted risk management policy, approved by Board of Directors and established a risk management framework to identify, mitigate and control the risk and threats of risk.

INTERNAL CONTROL SYSTEMS

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Auditor as appointed by the company monitors and evaluates the efficacy and adequacy of internal control systems in the Company. Based on the report of internal auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.



The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Audit Committee of the Board of Directors are periodically apprised of the internal audit findings and corrective actions are taken accordingly. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. For more details, refer to the 'internal control systems and its adequacy' section in Management's Discussion and Analysis Report, which forms part of this Annual Report.

BOARD COMMITTEES



Detailed composition of the mandatory Board Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee & Corporate Social Responsibility (CSR) are as under:

AUDIT COMMITTEE

The role, terms of reference, authority and powers of the Audit Committee are in conformity with Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee met periodically during the year and had discussions with the auditors on internal control systems and internal audit report.

NOMINATION & REMUNERATION COMMITTEE

The role, terms of reference, authority and powers of the Nomination & Remuneration Committee are in conformity with Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

STAKEHOLDER RELATIONSHIP COMMITTEE

The role, terms of reference, authority and powers of the Stakeholder Relationship Committee are in conformity with Section 178 of the Companies Act, 2013 read with Regulation 20 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (W.E.F 25/06/2021)

The role, terms of reference, authority and powers of the Corporate Social Responsibility Committee are in conformity with Section 135 of the Companies Act, 2013.

The details regarding all the above said committees are given in the Corporate Governance Report which forms a part of this Report.

AUDITORS



STATUTORY AND BRANCH AUDITORS

Since the terms of M/s Mittal Garg Gupta & Co. Chartered Accountants was going to expire in the 37th AGM of the Company, M/s Mittal Garg Gupta & Co. was appointed as the Statutory Auditor of the Company for the period of 5 years from 32nd AGM to 37th AGM of the Company held in the Year 2022 as on 30th Sept 2022. Further, M/s Mittal Garg Gupta & Co. Chartered Accountants was eligible for re-appointment but the auditor gives his unwillingness to be reappointed.

Therefore, Pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and on the recommendation of Audit Committee, the board of directors at their meeting held on August 03, 2022 appointed M/s J P S & CO. Chartered Accountants (FRN: 004086N) as Statutory Auditors of the Company whose appointment was approved by the shareholder in the 37th AGM for a term of five years to hold office from the conclusion of the 37th AGM till the conclusion of the 42nd AGM in 2027.

The Company has in its Notice convening AGM sought approval from the Members for passing a resolution regarding authorizing the Board to appoint Branch Auditors of any Branch office of the Company, whether existing or which may be opened/acquired, outside India, to act as Branch Auditors.

STATUTORY AUDITOR'S REPORT

The standalone financial statements of the Company have been prepared in accordance with Ind-AS notified under Section 133 of the Act. The Notes to the financial statements referred in the Auditors Report are self-explanatory.

There are no qualifications or reservations or adverse remarks or disclaimers given by Statutory Auditors' of the Company and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report is enclosed with the financial statements in this Annual Report.

SECRETARIAL AUDITORS & THEIR REPORT:

In terms of Section 204 of the Companies Act, 2013 and Rules framed there under and on the recommendation of the Audit Committee, the Board of Directors of the Company have appointed **M/s. KKS & Associates, Company Secretaries** as the Secretarial Auditor of the Company for the financial year 2022-2023. The Company has received consent from M/s. KKS & Associates, Company Secretaries, for their appointment. The Secretarial Audit Report confirms that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances. Further, his secretarial audit report is annexed as Annexure-II to this Report in prescribed Form **MR-3**.

The Secretarial Audit Report does not contain any qualifications, reservations, adverse remarks or disclaimers.

Further, the Board of Directors in their meeting held on Tuesday, 30th May, 2023 re-appointed M/s. KKS & Associates, Company Secretaries, as Secretarial Auditors, to undertake the audit of the secretarial records for the Financial Year 2023-24.

Further, in pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 the Annual Secretarial Compliance Report for the Financial Year ended on March 31, 2023 as issued by M/s. KKS & Associates, Company Secretaries is also available at BSE India.com and on the website of the Company i.e www.cpil.com.

INTERNAL AUDITOR

In terms of Section 138 of the Companies Act, 2013 and Rules framed there under and on the recommendation of the Audit Committee, the board of Directors had appointed M/s Baj & Company, Chartered Accountant as an Internal Auditor of the Company for the FY 2022-23.



Further, the board of directors in their board meeting held on Tuesday, 30th May, 2023 re-appointed M/s Baj& Company, Chartered Accountant as an Internal Auditor of the Company for the FY 2023-24. He will perform all the duties of internal auditor and conduct the Audit of the Company for FY 2023-24.

QUALIFICATIONS IN AUDIT REPORTS

There is no qualification, disclaimer, reservation or adverse remark or disclaimer made either by the statutory auditors in his report and by the company secretary in practice (Secretarial Auditor) in his secretarial audit report.

FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, there was no frauds reported by statutory auditors to Audit Committee and/or board under sub-section (12) of section 143 of the Companies Act, 2013.

DISCLOSURE REGARDING MAINTAINANCE OF COST RECORD

The Company is not required to maintain the cost record as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

FUTURE PROSPECTS

The Company has improved tremendously from its last year performance and is optimistic to improve its overall performance with the existing trading portfolio of synthetic rubber, Coal, and agro products. And the company shall endeavor to capitalize further its trading portfolio.

Further, during the FY 2022-23, in order to enhancing the business & to capture new business opportunities, the Company has also added the business of trading of metal scrap along with the other existing trading portfolio.

The Company's has also entered into business of all kinds of infrastructure projects and is progressing steadily. Further, management of the company is evaluating various suitable prospects. On successful implementation of future projects and on the strength of its existing product portfolio, operational efficiency and enhanced network, the management, on overall basis, expects a robust growth and enhanced market share. The Board expects that the Company will continue to improve its overall performance and excel to enhance the profitability of the Company, in the present economic scenario and huge potential demand of these products in the Indian market, via its strategy competency, operational efficiencies and new line of activity on its successful implementation.



CONSOLIDATED FINANCIAL STATEMENT

The Company has no subsidiary & associate Company. Therefore, in accordance with Section 129(3) of the Companies Act 2013 and Regulation 34(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the provision regarding consolidated Financial Statements is not applicable.

VIGIL MECHANISM /WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies Act 2013 and Regulation 22 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has adopted vigil mechanism in the form of Whistle Blower Policy for the Directors and Employees of the Company to deal with instances of fraud or mismanagement, if any. The Vigil Mechanism ensures standards of professionalism, honesty, integrity and ethical behaviour. The Company had adopted a Code of conduct for Directors and Senior Management Executives (“the Code”), which lays down the principles and standards that should govern their actions. The Policy regarding the same can be accessed at the website of the company. All Senior Management personnel have affirmed compliance with the CPIIL Code of Conduct. The CEO & Managing Director has also confirmed and certified the same. The certification is at the end of the Report on Corporate Governance.



Pursuant to Section 177(9) of the Act, a vigil mechanism was established for directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairman of the Audit Committee of Directors of the Company for redressal. No person has been denied access to the Chairman of the Audit Committee of Directors.

RELATED PARTY TRANSACTIONS



In line with the requirements of the Act and the Listing Regulations, the Company has formulated a Policy on Related Party Transactions, Material Related Party Transactions and the same is available on the website of the company at www.cpil.com. All Related Party Transactions are placed before the Audit Committee and also the Board/Members for their approval, wherever necessary. An omnibus approval from the Audit Committee is obtained for the related party transactions. The related party transactions including under sub –section (1) of Section 188 of the Companies Act, 2013 entered during the financial year were on an arm's length basis and were in the ordinary course of business. The details of the same are annexed herewith as “Annexure-I” in the prescribed Form AOC-2 & also in Note 36 to the Standalone Financial Statements of the Company.

Further, there were no transactions which were material (considering the materiality thresholds prescribed under the Companies Act and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The Company in terms of regulation 23 of the Listing Regulations submitted disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards to the stock exchanges. The said disclosures can be accessed on the website of the Company at www.cpil.com.

CORPORATE SOCIAL RESPONSIBILITY

The CSR Committee has been entrusted with the prime responsibility of recommending to the Board, the CSR activities to be undertaken by the Company in terms of CSR Policy, the amount of expenditure to be incurred and monitoring the implementation of the framework of the CSR Policy. The CSR policy of the Company has been provided on the Company's website at www.cpil.com. The Annual Report on CSR activities having a brief overview of the projects undertaken, as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been annexed as **Annexure-III** of this Report.



The Composition of CSR Committee and other details are the part of Corporate Governance Report.

PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS (NED) AND DISCLOSURES ON THE REMUNERATION OF THE DIRECTORS

The NEDs have no pecuniary relationship except the sitting fees paid for the meeting of board of Directors/Committee. The details regarding the remuneration of directors alongwith their shareholding are disclosed in Corporate Governance Report which forming part of this Annual Report.

INTER SE RELATIONSHIPS BETWEEN THE DIRECTORS

There is no relationship between directors except Mr. Gajraj Jain, Chairman Cum Managing Director of the company who is the husband of Mrs. Hemlata Jain, Woman Director of the Company.

Further, Mr. Akash Jain, CEO of the Company who is the son of Mr. Gajraj Jain & Mrs. Hemlata Jain.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2023 was Rs. 36,980,000/-. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity.



Further, during the FY 2022-23, Pursuant to the provision of Section 61(1)(d) of the Companies Act, 2013 and other applicable rules & regulations, shareholder in their 37th AGM held on 30th September, 2022 had approved the proposal regarding sub-division/split of the shares and one equity share of face value of Rs. 10/- each has been sub-divided into 5 equity share of face value of Rs. 2/- each w.e.f 30th November, 2022.

E-VOTING

The Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015 read with the Ministry of Corporate Affairs General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, **Circular No. 2/2022 dated May 5, 2022** and **Circular No. 10/2022 dated 28th December, 2022** (‘MCA Circulars’) and also the Circular dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, **Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022** and **Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023** issued by the Securities and Exchange Board of India (‘SEBI Circular’). The instruction(s) for “remote e-voting” and “e-voting” during the AGM for ensuing Annual General Meeting is also provided with notice to shareholders of this Annual Report.

Remote E-voting facility before the AGM of our company will remain open from 22.09.2023, 9:00 a.m. till 24.09.2023 .5:00 p.m.



EXTRACT OF ANNUAL RETURN

Pursuant to Section 92 and 134 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available on the website of the Company which can be accessed through www.cpil.com.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors, designated persons & employee of the Company. The Code prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Code of Conduct to regulate, monitor and report Insider trading is uploaded on the Company's website: www.cpil.com

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

Information in respect to Conservation of Energy technology absorption, foreign exchange earnings and outgo, pursuant to Rule 8 of the Companies (Accounts) Rules, 2014 is as follows:-

- a. Conservation of energy **NIL**
- b. Technology Absorption **NIL**
- c. Foreign Exchange Earning & Outgo:-
 1. Foreign Exchange Earning in both Previous and current year **NIL**
 2. Foreign Exchange Outgo (Rs.)

S. No	Particulars	Period to which it pertains	Amount(in lakhs)
(i)	Foreign Traveling Expenses	Current Year	0.77
		Previous Year	NIL
(ii)	CIF Value of Imports	Current Year	95.41
		Previous Year	NIL

PARTICULARS EMPLOYEES PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

There was no employee in receipt of remuneration in the limit as prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, the statement/ information required under section 197 read with Rule 5 is not applicable.

PUBLIC DEPOSITS

During the year, the Company has not received any Deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet under the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 and Chapter V of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

In terms of Section 134 (3) (g), towards inclusion of the details of particulars of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 & Rules made thereunder in this report, the same are given in the notes to the Financial Statements.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)



Pursuant to Section 124(5) of the Companies Act, 2013, Unpaid Dividend amount of the company which remained unpaid or unclaimed for a period of seven years from the date of such transfer has been transferred to the Investor Education and Protection Fund (IEPF) established under sub-section (1) of section 125. Members are requested to ensure that they claim the dividends before they are transferred to the said Fund. Member(s) who have not encash their dividend warrants so far for any previous seven financial years are requested to make their claims to the office of the Registrar and Share Transfer Agents i.e M/s Alankit Assignment Ltd ,4E/2, Jhandewalan Extension , New Delhi-110055. During the year under review, no amount was required to be transferred to the Investor Education and Protection Fund by the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed for providing and promoting a safe and healthy work environment for all its employees.

In accordance with the provisions of the Sexual Harassment of Women at the Workplace (prevention, Prohibition & Redressal) Act, 2013 and the Rules framed there under for prevention and redressal of complaints of sexual harassment at workplace, along with a structured reporting and redressal mechanism. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the said Act.

There were no complaints regarding sexual harassment by any women employees (permanent, contractual, temporary, trainees) who are covered under this policy till the date of this report.

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

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from Banks & Financial Institutions.

CORPORATE GOVERNANCE

A separate report on Corporate Governance containing General Shareholder's information, along with the Certificate from Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as **annexure V**

SIGNIFICANT MATERIAL ORDER PASSED BY REGULATORS OR COURT OR TRIBUNALS AGAINST THE COMPANY

During the period under review, there was no significant and material order passed by regulators or court or tribunals against the company impacting the going concern status and Company's operations in future.

INVESTOR RELATIONS

Your Company always endeavors to keep the time of response to shareholders request / grievance at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Shareholders' Grievance Committee of the Board meets periodically and reviews the status of the Shareholders' Grievances. The shareholders of the Company continue to be traded in electronic forum and dematerialization exists with both the depositories viz., National Securities Depository Limited and Central Depository Services (India) Limited.

COMPLIANCE WITH THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS 2015



The company's equity shares continue to be listed on the Bombay Stock Exchange (BSE), Mumbai which has nationwide trading terminals. The company has paid the Annual Listing Fees to BSE for the Financial Year 2022-2023. All compliances with respect to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 have been duly made by the company.

ACKNOWLEDGEMENT

On behalf of the Directors of the Company, I would like to place on record our deep appreciation to our shareholders, customers, business partners, vendors, bankers, financial institutions and academic institutions for all the support rendered during the year.

The Directors are thankful to the Government of India, the various ministries of the State Governments, the Central and State Electricity Regulatory authorities, communities in the neighborhood of our operations, local authorities in areas where we are operational in India; as also partners, governments and stakeholders where the Company operates, for all the support rendered during the year.

Finally, we appreciate and value the contributions made by all our employees and their families for making the Company what it is. Your company's employees are instrumental to your company achieving higher business goals. Your directors place on record their deep admiration of the commitment and contribution of your company's employees. Your support as shareholders is greatly valued. Your directors thank you and look forward to your continuance support.

CAUTIONARY STATEMENT

The Annual Report including those which relate to the Directors' Report, Management Discussion and Analysis Report may contain certain statements on the Company's intent, expectations or forecasts that appear to be forward looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein. The Company bears no obligations to update any such forward looking statement. Some of the factors that could affect the Company's performance could be the demand and supply, changes in Government regulations, tax laws etc.

For and on behalf of the board of directors

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Pradeep Kumar Goyal
Director
DIN: 03568525

Corporate Identification Number (CIN): L51909DL1984PLC019441

Registered Office: 14, Rani Jhansi Road, New Delhi-110055

Phone: 011-23516567, Fax: 91-11-23553698

Corporate Office: 1512, Fifteen Floor, DLF Galleria
Commercial Complex, DLF City Phase IV,
Gurugram, Haryana, 122009

Email: info@cpil.com, investor@cpil.com Phone: +91-124-44754936

Website: www.cpil.com

Date : July 25, 2023

Place : Gurugram

ANNEXURE-I

FORM NO. AOC-2

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

Form of disclosure of particulars of contracts/arrangements/entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm' length transactions under third proviso thereto.

1. Detail of contracts or arrangements or transactions not at Arm's length basis **NOT APPLICABLE**
2. Detail of contracts or arrangements or transactions at Arm's length basis :

							(Rs. in Lacs)
Sr. No.	Name of the Related party	Nature of Relationship	Nature of contracts/Arrangements/ Transactions	Amount	Duration of contracts/ Arrangements /transactions	Salient terms of contracts or arrangements or transaction	Amount Paid as advance, if any
1.	South West Pinnacle Exploration Limited	Entity of Relative of KMP	Rent Payable	2.51	11 months	Rent Agreement	NIL
			Rent Paid	11.81			
			Rent Outstanding	NIL			

For and on behalf of the board of directors

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Pradeep Kumar Goyal
Director
DIN: 03568525

Corporate Identification Number (CIN): L51909DL1984PLC019441

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Email: info@cpil.com, investor@cpil.com Phone: +91-124-44754936
Website: www.cpil.com

Date : July 25, 2023
Place : Gurugram

ANNEXURE-II

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015]

To,
The Members,
Chandra Prabhu International Ltd.
14 Rani Jhansi Road New Delhi 110055

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Chandra Prabhu International Ltd.** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Chandra Prabhu International Ltd.'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit and as per the explanations and clarifications given to us and the representations made by the Management and considering the relaxation granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2023** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Chandra Prabhu International Ltd. for the financial year ended on 31st March, according to the applicable provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under, as applicable;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of imports of goods;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**

- d. The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
- e. The Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018
- f. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. **Not Applicable**
- g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **Not Applicable**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. **Not Applicable**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **Not Applicable**
- j. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- vi. Other laws applicable to the Company as per the representations made by the Management. We have also examined compliance with the applicable clauses of the following:
 - a. Secretarial Standards issued by The Institute of Company Secretaries of India, with respect to board and general meetings.
 - b. The Listing Agreement entered into by the Company with BSE Limited read with Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations 2015.
 - c. The Rubber Act, 1947 and the Rubber Rules, 1955

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that:

- 1) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and Woman Director(s). The changes (appointment or otherwise) in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 2) Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

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

For KKS & Associates
Company Secretaries

Krishna Kumar Singh
Proprietor
FCS No: 8493
CP No: 9760
Peer Review : 2105/2022

Place: New Delhi
Date: July 25, 2023
UDIN: F008493E000677832

This Report is to be read with our letter of even date which is annexed as **Annexure –A** and forms an integral part of this report.

'Annexure A'

To,
The Members,
Chandra Prabhu International Ltd.
14 Rani Jhansi Road New Delhi 110055

Our Secretarial Audit Report (MR-3) of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KKS & Associates
Company Secretaries

Krishna Kumar Singh
Proprietor
FCSNo:8493
CP No: 9760
Peer Review : 2105/2022

Place: New Delhi
Date: July 25, 2023
UDIN: F008493E000677832

Annexure-III

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

Chandra Prabhu International Limited (**Company**) continues to be driven by the purpose of doing business that not only generates prosperity but also amplifies the welfare of the society. The Company is committed to the overall welfare and development of society including but not limited to education, women empowerment, environmental sustainability, disaster management, health care and sanitation. The Company has adopted appropriate business processes and strategies to achieve the above objectives. Your Company's CSR efforts during the financial year under review, focuses on health, education etc.



CSR policy of the Company was approved by the Board of Directors is available on the website of the Company at www.cpil.com.

Corporate Social Responsibility (CSR) is a concept which integrates the company's business objectives with social and environmental concerns while interacting with their stakeholders.

To pursue these objectives we will continue:

- To lay down guiding principles to ensure strong corporate culture which emphasizes on integrating CSR values with Business Objectives.
- To do business by adding value to the community and society on a sustainable basis through dedicated policies, institutional setup and engagement process to promote inclusive growth.
- To practice the Company's corporate values through its commitment to grow in a socially and environmentally responsible manner.

The Company shall give preference to the local area and areas around it where it operates.

2. Composition of CSR committee

Sr. No.	Name of the Director	Designation/Nature of Directorship	Number of meeting of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Gajraj Jain	Chairman, Chairman Cum Managing Director	2	2
2.	Jitendra Kumar Mishra	Member, Independent Director	2	2
3.	Hemlata Jain	Member, Woman Director	2	2

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

Composition of CSR Committee	The composition of the CSR committee is available on our website, at www.cpil.com
CSR Policy and Project	The Committee, with the approval of the Board, has adopted the CSR Policy as required under Section 135 of the Companies Act, 2013. The CSR Policy & Project of the Company is available on our website, at www.cpil.com

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).

Not Applicable.

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.

Nil

6. Average Net Profit of the Company as Per Section 135(5) of the Companies, Act, 2013

Average net profit of the Company for last three financial years is Rs. 127166227.67 during the year.

7. (a) Two percent of average net profit of the company as per section 135(5):

Rs. 2543324.553

(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).

Rs. 2543324.553

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

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in ₹)				
	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
26,00,000/-	Nil	..NA...	..NA...	Nil	..NA...

b. Details of CSR amount spent against ongoing projects for the financial year:

Sr. No	Name of the Project	Item form the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project	Project Duration	Amount allocated for the project (in `)	Amount spent in the current financial year (in `)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
										Name	CSR Registration No.
...Not Applicable...											

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 Rs.)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration No.
1.	Elementary Education and skill development programs		Yes	Delhi/ NCR		15,00,000	No	Ummid Foundation (Hope for Human)	CSR0000 7913
2.	Distributing Food Package to Poor, Rural Development & Environment Protection activities		Yes	Uttarakhand	Almora	6,00,000	No	ARYA FOUNDATION	CSR00032 202
3.	Welfare of underprivileged children & skill training programs for women	i,ii,iii	Yes	West Bengal	*Bankura *Purulia	5,00,000	No	Bharat Varshiya Digamber Jain Sarak Trust	CSR00043 071
				Ranchi	Bundu				
TOTAL						2600000			

- d. Amount spent in Administrative Overheads: Not Applicable
- e. Amount spent on Impact Assessment, if applicable: Not Applicable
- f. Total amount spent for the Financial Year (8b+8c+8d+8e): -Rs. 26,00,000
- g. Excess amount for set off, if any

Sr. No.	Particular	Amount
i.	Two percent of average net profit of the company as per section 135(5)	Rs. 25,43,324.55
ii	Total amount spent for the Financial Year	Rs. 26,00,000
iii	Excess amount spent for the financial year [(ii)-(i)]	Rs. 56,675.45
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)]	Rs. 56,675.45

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 ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)	Amount remaining to be spent in succeeding financial years (in ₹)
...Not Applicable...					

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

Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in `)	Amount spent on the project in the reporting Financial Year (in `)	Cumulative amount spent at the end of reporting Financial Year (in `)	Status of the project - Completed /Ongoing
...Not Applicable...								



10. In Case Of Creation Or Acquisition Of Capital Asset, Furnish The Details Relating To The Asset So Created Or Acquired Through CSR Spent In The Financial Year: ...Not Applicable...

a. Date of creation or acquisition of the capital asset(s)	-
b. Amount of CSR spent for creation or acquisition of capital asset.	-
c. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	-
d. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)	-

11. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reason for not spending the amount in its Board Report:

Not Applicable

12. A responsibility Statement of the CSR Committee that the implementation and monitoring of CSR policy, is in compliance with CSR Objectives and policy of the company.

CSR Committee hereby certify that the implementation and monitoring of CSR policy, is in compliance with CSR Objectives and policy of the company.

For and on behalf of the board of directors

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Pradeep Kumar Goyal
Director
DIN: 03568525

Date: July 25, 2023

Place: Gurugram



FORWARD LOOKING STATEMENTS

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realised. The Company's actual results, performance or achievements could thus differ from those projected in any forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events. The Company disclaims any obligation to update these forward-looking statements, except as may be required by law.

This Management Discussion & Analysis Report contains statements about expected future events and financial and operating results of CPIIL, which may be classified as forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Further, certain key performance indicators mentioned in the Annual Report are based on classifications made by the Company. Do not place undue reliance on forward-looking statements as a number of factors could cause assumptions and actual future results or events to differ materially from those expressed in these forward-looking statements.

Chandra Prabhu International Limited is a well known name in the trading of Coal, Synthetic Rubber & Agro Food for last many years. Now the Company has added the trading of one more product i.e trading of metal scrap. At CPIIL, we acknowledge that the real value of any organization is determined by the value it delivers to its stakeholders. Across all our business and operations, we have been working towards achieving profitable growth in an ethical, environment friendly and socially responsible manner.



GLOBAL ECONOMIC OVERVIEW:

Manoeuvring through challenges in 2022, the global economy has positioned itself with better prospects in 2023 and onwards. Post Covid-19 pandemic, the global economy is gradually recovering from a series of disruptions with supply-chain disruptions easing and energy and food markets stabilising after the Russia-Ukraine crisis. Additionally, most central banks have tightened monetary policy extensively and synchronously, which is expected to result in inflation, the most pressing issue in 2022, moving back towards its target range. According to the International Monetary Fund's latest forecast, global growth is expected to reach 2.8% in 2023 and will rise to 3.0% in 2024.

Outlook

The global economy is currently bracing itself for slower growth, primarily due to the disruptive impact of the Russia-Ukraine conflict and the tightening of monetary policy. These factors have led to significant supply-side disruptions, creating challenges for economies around the world. However, amidst this uncertain outlook, certain economies are expected to exhibit resilience and drive global growth.

INDIAN ECONOMIC OVERVIEW

The Indian economy demonstrated an exceptional performance during FY 2022-23, positioning itself as one of the fastest-growing economies. The nation's GDP growth rate stood at 7%, driven by private sector consumption and increased Government focus on infrastructure development. Despite global macroeconomic challenges and tighter domestic monetary policies aimed at addressing inflationary pressures, the growth momentum remained steady, showcasing the underlying strength of India's economy in recovering and revitalising growth drivers.



The Union Budget FY 2023-24 aimed at enhancing the nation's positioning with increased capital expenditure to Rs. 10 Lac crore, marking an increment of 33% in capital outlay as compared to FY 2022-23. The government's focus on capital expenditure, strong manufacturing capacity utilisation, double-digit credit growth, and moderation in commodity prices are likely to enhance manufacturing and investment activities. This move is highly optimistic for key industries like manufacturing, infrastructure and healthcare coupled with the Government's introduction of various measures to support economic growth including the National Infrastructure Pipeline (NIP) and the Production- Linked Incentive (PLI) schemes.

Enterprises in the services and infrastructure sectors exhibit rising optimism about the overall business situation with higher selling prices anticipated to drive profit margin improvement. Investment activity exhibited buoyancy on the back of the Government's thrust on infrastructure spending, high-capacity utilisation, and revival in corporate investment in certain key sectors. Non-food bank credit rose by 15.4% (y-o-y) as of March 2023, and the total flow of resources to the commercial sector has increased by Rs. 26.0 Lacs crore during FY 2022-23 as against Rs. 19.0 Lac crore a year ago. The Consumer Confidence survey for March 2023 indicates expectations of improved employment conditions, with marginal declines in sentiments regarding general economic conditions and household income. According to RBI's surveys, both businesses and consumers hold optimistic outlooks for the future. However, the slowdown in global trade and output, coupled with geopolitical tensions, global financial conditions, and market volatility, pose risks to the overall economic outlook.

Amidst this volatility, the banking and non-banking financial service sectors in India remain healthy and financial markets have evolved in an orderly manner. The prolonged geopolitical tension between Russia and Ukraine adversely affected global trade and crude oil prices, leading to a tighter inflationary grip. RBI's Monetary Policy Committee increased the policy repo rate under the liquidity adjustment facility (LAF) by 225 basis points from 4.0% to 6.25% between May and December 2022. Headline CPI inflation has gradually declined from its peak of 7.8% in April 2022 to 5.7% in March 2023 and is projected to ease further. The Reserve Bank of India (RBI) projected a headline inflation rate of 6.8% for FY 2022-23, which falls outside its target range. However, this level of inflation is not expected to affect private consumption or discourage investments significantly. Inflation is likely to exceed the central bank's upper target limit of 6% until early Current Year 2023, but it may gradually decrease once higher interest rates are implemented.

COMPANY OVERVIEW

The Company being trading Company, the activities of the Company can be broadly divided into these business segments viz Coal, Agro Food Products and Metal Scrap



COAL

Coal is a combustible black or brownish-black sedimentary rock, formed as rock strata called coal seams. Coal is formed when dead plant matter decays into peat and is converted into coal by the heat and pressure of deep burial over millions of years

Industry Outlook:-

The India Coal Market size is expected to grow from 0.90 billion tons in 2023 to 1.30 billion Tons by 2028, at a CAGR of 7.57% during the forecast period (2023-2028).

Coal is the most important and abundant fossil fuel in India. Coal-fired power plants meet 72% of India's electricity demand. Presently India is the second largest producer of coal in the world after China.

India had a total coal resource of 344.02 Bt the total lignite reserve stands on 46.02 billion tons. Commercial primary energy consumption in India has seen a rise of 700% over the last four decades. The major factors for the increase in demand of energy sector are expanding economy, rising population, moreover the improvement of quality of life. The limited potentiality of other energy sources will lead to the continuation of coal as the primary resource in India's energy scenario for the next few decades. However, due to the high demand and poor average quality, India has to import coal of higher quality mainly to meet the requirements of its steel plants, cement plants, sponge iron plants etc.

A complement of mining reforms and a growing focus on mineral-led manufacture of downstream metals is expected to catalyse growth of the steel, aluminium, fertilizers and cement sectors. India is endowed with substantial non-coking coal. The government's decision to eliminate coal imports by 2023-24 augurs well for the growth of the country's coal mining business.

The India coal market is expected to grow at a CAGR of more than 2.5% during the forecast period. Factors such as increasing power generation capacity plans and increasing electricity demand in India, owing to rapidly increasing industrial and infrastructural development activities, are expected to drive the market during the forecast period. However, the uses of coal are squeezed out of the energy mix and being substituted with renewables, the reason being the generation of air pollutants due to coal combustion. These factors, in turn, are expected to restrain the growth of the India coal market.

- Coal is extensively used in India to fire thermal power stations and meet the demand from various sectors, such as industry, transport, residential, commercial, and public services. The power stations segment is expected to dominate the market, supported by India's plan for adding additional coal-fired plants during the forecast period.
- Lignite resources are concentrated in three states: Tamil Nadu, which accounts for 79% of lignite resources, Rajasthan, and Gujarat. Most of the resources are untapped, and the mining of lignite sources is expected to create several opportunities for the market players.
- Moreover, Coal industry is expected to grow at 6-7 per cent annually to reach a production level of one billion tonnes by 2025-2026.

Company's Performance:-

The company has focused on trading in Imported Coal and its efforts yielded tremendous results and despite of pandemic hit economy, out of total revenue of **Rs. 71829.98 Lakhs**, company has generated revenue of **Rs. 64648.10 Lakhs**, for the financial year 2022-2023 i.e. **90.001%** of revenue from coal segment has been attributed towards the total revenue of the company. The Company has gained momentum and is very optimistic to maintain the growth trajectory in the Coal segment and continues to perform well and exploit the available opportunities by effectively utilizing its resources.

AGRO FOOD PRODUCTS

Company's Performance:-

Company has not generated any revenue from its Agro Products business segment during the year under review. For the purpose of taking the benefit of coal market, the Company is mainly focusing on the coal business.

METAL SCRAP

During the year under review, in order to diversify the business, the Company has entered into the trading of new segment i.e metal scrap.

Industry Overview

Steel is an essential product that is consumed largely in infrastructure (construction and real estate) development and industrial manufacturing. The share of the steel sector contributes around 2 per cent to India's gross domestic product (GDP). It provides around two million jobs and so, the growth in this sector affects the economy of India. India's steel prices have almost doubled over the last year and there are several reasons behind this. The rising cost and shortage of raw materials like iron ore and coking coal is one of the major reasons.

Along with this, recently, China has also been cutting down its steel production. It has been removing rebates and imposing export taxes to discourage exports (to meet its domestic demand more effectively) and reduce its carbon emissions. All this led to a substantial rise in steel prices globally and in India.

Due to the high prices of raw material, the steel consumption also dropped last year, impacting the country's economy. Keeping that in mind, the Government of India decided to extend the exemption of custom duty on import of scrap in the Union Budget 2022-23. Steel scrap is an alternative raw material in steel manufacturing, partially in blast furnace — basic oxygen furnace route — and fully in electric arc furnace or induction furnace route. It can, thus, help steel companies (especially micro, small and medium enterprises) in bringing down that manufacturing cost as well as their carbon footprint.

A tonne of steel scrap can save 1.1 tonne of iron ore, 630 kilogram of coking coal and 55 kg of limestone. The use of steel scrap in both major manufacturing routes can substantially lower the carbon emission in the process. The Steel Scrap Recycling Policy mentions the role of steel scraps in reducing greenhouse gas emissions by 58 per cent.

The increase in prices of raw materials is notably driving market growth. While the prices of nonferrous metals have been volatile since the beginning of 2017, the prices of ferrous metals have been showing a steady upward trend. The prices of raw materials such as iron ore and coal, which are used for manufacturing steel, have also increased during the period. The prices of base metals such as aluminium and copper were more volatile, primarily owing to China's revised environmental regulations regarding the import of metals.

The volume of supply and scrap quality are the key determinants of scrap metal prices. While metals such as steel and aluminium have been imposed with import/export restrictions and tariffs in different countries such as the US, Canada, and China, the base demand-supply correlation is strong for the global scrap metal recycling market primarily due to requirements across key sectors such as healthcare, automotive, and construction. This would continue to drive the growth of the global metal recycling market during the forecast period.

Recent Developments

- In August 2022, Nucor Corporation, has announced it will add a new melt shop at its bar mill in Kingman, Arizona. It will have the capacity to produce 600,000 tons of raw steel annually.
- In February 2022, ArcelorMittal acquired Scottish recycling business John Lawrie Metals Ltd, which would increase the use of scrap steel to lower CO2 emissions from steelmaking and increase the supplies of scrap.
- In October 2021, Nucor Corporation announced the addition of these new recycling locations (Missouri and Florida), representing a 10% growth in recycling capacity.

Company's Performance:-

During the year under review, in order to diversify the business, the Company has entered into the trading of new segment i.e metal scrap. Out of total revenue of **Rs. 71829.98 Lakhs** company has generated revenue of **Rs. 7181.88 Lakhs** for the financial year 2022-2023 i.e. **9.99%** of revenue from Scrap segment has been attributed towards the total revenue of the company. The Company has gained momentum and is very optimistic to maintain the growth trajectory in the Coal segment and continues to perform well and exploit the available opportunities by effectively utilizing its resources.

INTERNAL CONTROLS AND THEIR ADEQUACY

The Company has a well-defined organisational structure, documented policy guidelines, and a defined authority matrix that ensures efficiency of operations, compliance with internal policies and applicable laws and regulations, as well as protection of resources. The Company believes that a strong internal control system and processes play a critical role in the day-to-day operations of the Company. To this end, the Company has put in place an effective internal control system to synchronise its business processes, operations, financial reporting, fraud control, and compliance with extant regulatory guidelines and compliance parameters. Strict internal control and systems are devised as a depiction of the principles of the highest standards of governance. The Company ensures that a standard and effective internal control framework operates throughout the organisation, providing assurance about safekeeping of the assets and execution of transactions as per the authorization in compliance with the internal control policies of the Company.



The internal control system is supplemented by extensive internal audits, regular reviews by the management and standard policies and guidelines, which ensure reliability of financial and all other records. The Management periodically reviews the framework, efficacy, and operating effectiveness of the Internal Financial Controls of the Company, broadly in accordance with the criteria established under the Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organisations of the Treadway Commission (“COSO”).

The Internal Audit reports are periodically reviewed by the Audit Committee. The Company has, in material respect, an adequate internal financial control over financial reporting and such controls are operating effectively. Internal Audits are carried out to review the adequacy of the internal control systems, compliance with policies and procedures. Internal Audit areas are planned based on inherent risk assessment, risk score and other factors such as probability, impact, significance and strength of the control environment. Its adequacy is assessed, and the operating effectiveness was also tested. The Company has framed risk-based internal audit policy as part of its oversight function. The objective of risk-based internal audit review is to identify the key activities and controls in the business processes, review effectiveness of business processes and controls, assess the operating effectiveness of internal controls and provide recommendations for business process and internal control improvement.

The Company has a defined system of internal controls for financial reporting of transactions and compliance with relevant laws and regulations commensurate with its size and nature of business. The Company also has a well-defined process for ongoing management reporting and periodic review of businesses using the Balanced Score Card process to ensure alignment with strategic objectives. There is an active internal audit function carried out partly by the internal resources and the balance activity outsourced to chartered accountant firms. As part of the efforts to evaluate effectiveness of internal control systems, the internal audit department reviews control measures on a periodic basis and recommends improvements, wherever appropriate. The internal audit department is staffed by qualified and experienced personnel and reports directly to the Audit Committee of the Board. The Audit Committee regularly reviews the audit findings as well as adequacy and effectiveness of the internal control measures. Based on their recommendations, the Company has implemented several control measures both in operational and accounting related areas, apart from security related measures.

The Company believes that strong internal control system and processes play a critical role in the health of the Company. The Company's well-defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources. Moreover, the Company continuously upgrades these processes and systems in line with the best available practices. The internal control system is supplemented by extensive internal audits, regular reviews by the management and standard policies and guidelines which ensure reliability of financial and all other records.

The Company has, in material respect, an adequate internal financial control over financial reporting and such controls are operating effectively. The Company's Internal Auditor performed regular reviews of business processes to assess the effectiveness of internal controls. Internal Audits were carried out to review the adequacy of the internal control systems, compliance with policies and procedures. Internal Audit areas are planned based on inherent risk assessment, risk score and other factors such as probability, impact, significance and strength of the control environment. Further, each area processes/sub-processes risks were properly identified with mitigating controls. Its adequacy is assessed and the operating effectiveness was also tested.

CORPORATE SOCIAL RESPONSIBILITY



Acting responsibly and giving back to society are integral to the way we conduct our business. We recognise that we must be an active contributor to enhancing the lives of our communities. It is also our ongoing commitment to share value where it has been created. We have been including our communities in our growth journey through a wide range of social interventions. As a responsible corporate citizen, we are actively initiating and / or participating in work that together make us the local lighthouse for the region which significantly improves the lives of the people where we operate and are present. It is our constant endeavour to address critical social, environmental and economic needs of the communities in the vicinity of our plants.

KEY HIGHLIGHTS OF CSR DURING THE YEAR 2022-23:

THE SOCIETY WILL HAVE STRONG ROOT, IF IT EDUCATES ITS YOUTH.

With this slogan the company is main focusing on Poor Education & Food in order to build a powerful Society.

HUMAN RESOURCES

Human resource management seeks to build, maintain and improve the relationship between an organization and its employees to retain and foster their talent. Human resources is an important part of many organizations, regardless of size or industry. The HR department serves as the link between the organization and its employees—and ensures that both are set up for success. Within the broad realm of human resource management (HRM) is human resource development (HRD). HRD is primarily concerned with each employee's personal and professional growth—and tries to align their development with an organization's goals.

The Company values its human resources and believes that the success of an organisation is directly linked to the competencies, capabilities, contributions, and experience of its employees. The Company's core philosophy is centered around promoting a safe, healthy, and happy workplace while fostering a conducive work environment among its employees. The HR department promotes a culture of integrity, honesty and a constant learning attitude, while also maintaining cordial relationships, equal opportunities and policies to prevent harassment. The Company constantly works towards promoting a respectful and secure workplace and aims to provide its employees with careers, not just jobs, and creating an environment of trust, confidence and transparency.



Company is designed to empower its workforce with knowledge and build their capabilities to grow and prosper in a healthy work environment. Through a performance-driven culture, the Company motivates its employees to deliver excellence, which adds value to its brand while responding successfully to business challenges. As we scale up our business and strive to build a future-ready organisation, talent attraction and retention, employee development and well-being, equal opportunities and harmonious relationships are key areas of focus. Our HR processes are guided by well-defined competencies and Company values.

RISK MANAGEMENT FRAMEWORK

The Company prioritises risk management to protect the interest of customers, colleagues, shareholders, and the Company while ensuring sustainable growth. Our risk management framework aligns with industry standards, and a strong control framework forms the foundation for effective risk management. The Risk Management Committee identifies major risk classes, including Credit, Market, legal and regulatory, operational, liquidity, interest rate, cyber security, information technology, strategic, and economic risks.



We address increasingly complex risks through our risk management system, which conducts risk analysis and implements preventive measures. Our risk-focussed culture is supported by standards, guidelines, processes, procedures and controls. Policies are reviewed and approved by the Board and its Committees encompassing independent identification, assessment, and management of risk across business verticals.

SWOT Analysis

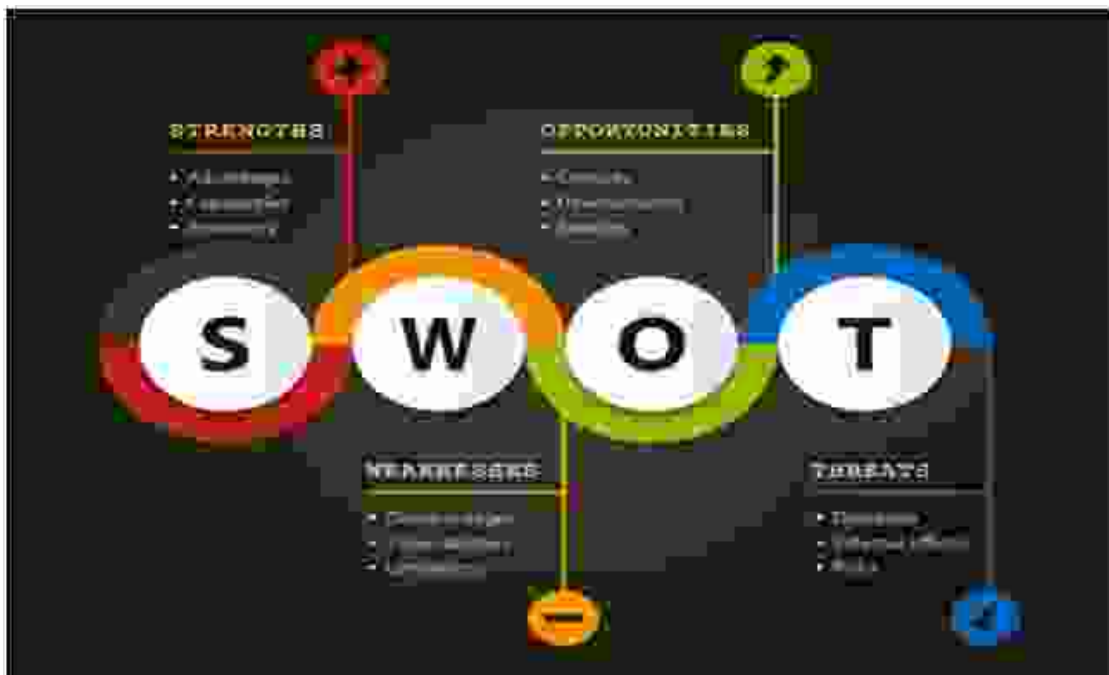
<p>S STRENGTHS</p>	<p>W WEAKNESSES</p>	<p>O OPPORTUNITIES</p>	<p>T THREATS</p>
<ul style="list-style-type: none"> 1. Strong brand 2. Experienced management team 3. Well-established network 4. Strong financial position 5. Diversified revenue streams 6. Strong customer loyalty 7. Strong operational efficiency 8. Strong regulatory compliance 9. Strong IT infrastructure 10. Strong risk management framework 	<ul style="list-style-type: none"> 1. Limited market reach 2. High competition 3. Dependence on few clients 4. Limited product portfolio 5. Limited financial resources 6. Limited human resources 7. Limited geographical presence 8. Limited brand awareness 9. Limited marketing budget 10. Limited innovation 	<ul style="list-style-type: none"> 1. Emerging markets 2. Digital transformation 3. New product development 4. Strategic partnerships 5. Government support 6. Industry consolidation 7. Technological advancements 8. Global expansion 9. Strong regulatory environment 10. Strong customer base 	<ul style="list-style-type: none"> 1. Economic downturn 2. Regulatory changes 3. Increased competition 4. Supply chain disruptions 5. Changing customer preferences 6. Limited resources 7. Limited brand awareness 8. Limited marketing budget 9. Limited innovation 10. Limited operational efficiency

Strengths

- Highly skilled workforce through successful training and learning programs. Chandra Prabhu International Limited is investing its resources in training and development of its employees resulting in a workforce that is not only highly skilled but also motivated to achieve more.
- Strong distribution network – Over the years Chandra Prabhu International Limited has built a reliable distribution network that can reach majority of its potential market.
- Highly successful at Go to Market strategies for its products.
- Strong Free Cash Flow – Chandra Prabhu International Limited has strong free cash flows that provide resources in the hand of the company to expand into new projects.

Weakness

- Limited success outside core business – Even though **Chandra Prabhu International Limited** is one of the organizations in its industry, it has faced challenges in moving to other product segments with its present culture.
- Business and growth directly linked with the GDP growth of the country.



Opportunities

- Opening up of new markets because of government agreement – the adoption of new technology standard and government free trade agreement has provided Chandra Prabhu International Limited an opportunity to enter a new emerging market.
- Decreasing cost of transportation because of lower shipping prices can also bring down the cost of Chandra Prabhu International Limited's products thus providing an opportunity to the company - either to boost its profitability or pass on the benefits to the customers to gain market share.
- The market development will lead to dilution of competitor's advantage and enable Chandra Prabhu International Limited's to increase its competitiveness compare to the other competitors.

Threats

- Shortage of skilled workforce in certain market represents a threat to steady growth of profits for Chandra Prabhu International Limited in those markets.
- Intense competition – Stable profitability has increased the number of players in the industry over last two years which has put downward pressure on not only profitability but also on overall sales.

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. The management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the state of affairs, profits and cash flows for the year.

Business Outlook and Overview:

We see strong growth opportunities. Our key strategic initiatives are aimed at accelerating the differentiation of our propositions. We are focused on refining our products to consistently deliver the right combination of quality, price and an elevated customer experience. We continue to emphasize responsiveness to emerging consumer preferences and reaching our customers directly. Accelerating our reach across geographies, an entirely integrated store & online proposition and digitization of all aspects of our Products are key strategic priorities.

The company has managed to achieve profit despite of the challenging environment. Chandra Prabhu International limited's distribution network, marketing strategy and innovation in product manufacturing distinguish it from other player. Company believes in achieving higher level of economic productivity through diversification, technological upgrading and innovation.

Company believes that a highly diverse, inclusive and collaborative culture is the key ingredients to fuel faster growth. Company has maintained diversification by dealing in business of coal, Metal Scrap and agro foods and aims to exploit the opportunities available in different sector and which provides benefit to the company.

For and on behalf of the board of directors

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Pradeep Kumar Goyal
Director
DIN: 03568525

Place: Gurugram
Date: July 25, 2023

REPORT ON CORPORATE GOVERNANCE

The Corporate Governance Report, FY 2022-23, which forms a part of Board's Report, is prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in terms of Regulation 34 read with Chapter IV and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) is given herein.



1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Effective Corporate governance practices constitute the strong foundation on which successful commercial are built to last. Chandra Prabhu International Ltd. is concerned with principles of transparency, fairness, accountability and creation of sustainable long term value for all its stakeholders including members, customers, partners, employees and the society at large.

Corporate Governance is crucial to the very existence of a company, as it builds trust and confidence, which eventually leads to a more stable and sustained resource flows and long-term partnership with its investors and other stakeholders.

The Company has a strong legacy of fair, transparent and ethical governance practices. We believe that sound corporate governance is critical in enhancing and retaining investor trust. It is a reflection of our culture, our policies, and our relationship with stakeholders and our commitment to values. Accordingly, we always seek to ensure that our performance is driven by integrity.

The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors as well as Non-Executive Directors including Independent Directors.

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, with regard to corporate governance.

2. A. COMPOSITION OF BOARD OF DIRECTORS:

i. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013. As on 31-03-2023, the Board of Directors of the Company consists of Six Directors with an optimum combination of Executive, Non Executive and Independent Directors. Further, as per the market capitalization of March 31st, 2022 the company fall under top 2000 companies. Therefore the company has inducted 2 more directors on the board with the optimum combination of promoter and Independent Director as on September 01, 2022. The Board meets regularly and is responsible for the proper direction and management of the Company. All directors take active part in the deliberations at the Board and Committee Meetings by providing valuable guidance and expert advice to the Management on various aspects of business, governance, etc. and play a critical role on strategic issues and add value in the decision-making process of the Board of Directors.



ii. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. As mandated by proviso under Regulation 17A(1) of the Listing Regulations as of March 31, 2023, none of the Independent Directors of the Company served as an Independent Director in more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2023 have been made by the Directors. As on March 31, 2023, none of the Directors are related to each other except Mr. Gajraj Jain, Chairman Cum Managing Director is husband of Mrs. Hemlata Jain, Woman Director of the company.

iii. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent.

iv. The dates for the board meetings are fixed after taking into account the convenience of all the directors and sufficient notice is given to them. Detailed agenda and notes thereon are sent to all the directors seven days in advance from the date of Board Meeting. All the information required for decision making are incorporated in the agenda. The Chairman appraised the Board on the overall performance of the Company at every Board Meeting. The Board reviews performance of the Company and sets the strategy for future. The Board takes on record the actions taken by the company on all its decisions periodically.

v. The composition of the Board, number of meetings held, attendance of the Directors at the Board Meetings and last Annual General Meeting and number of Directorship and Chairmanship/Membership of committees in other companies as on 31st March, 2023 in respect of each Director is given herein below:

Name of Director	Category of Directorship	Attendance particulars			#Other Directors hips	No. of Share held	No. of Committee positions held in other public limited companies*	
		at Board Meetings held during 2022 - 2023		At AGM held on 30 th September 2022 (though VC/OAVM)			Chairman	Member
		Held	Attended					
Chairman Cum Managing Director Mr. Gajraj Jain	Executive	7	7	YES	2	-	0	0
Directors Mrs. Hemlata Jain	Woman Director Promoter & Non-executive	7	7	No	0	6025705	0	0
Mr. Jitendra Kumar Mishra	Independent Non-Executive	7	6	Yes	2	-	Chairman of Audit and Stakeholder Relationship Committee of M/s South West Pinnacle Exploration Limited	Member of NRC Committee of M/s South West Pinnacle Exploration Limited
Mr. Tilak Raj Goyal	Independent Non-Executive	7	7	Yes	1	-	-	-
Mr. Punit Jain (w.e.f 01/09/2022)	Independent Non-Executive	7	2	Yes	0	-	-	-
Mr. Pradeep Kumar Goyal(w.e.f 01/09/2022)	Non Independent Non-Executive	7	3	Yes	1	-	-	-

Note:-

1. No. of other Directorships indicated above is inclusive of Directorship of Private Limited companies.
2. * Only Audit Committee, Stakeholders' Relationship Committee & Nomination & Remuneration Committee is reckoned for this purpose.
3. The Memberships and Chairmanships of Directors in Committees do not include their Memberships and Chairmanships in the Company.
4. Non-Executive Directors of the Company do not hold any shares and convertible instruments in the Company.
5. None of the above Directors are related inter- se except Mrs. Hemlata Jain is the wife of Mr. Gajraj Jain.

Gajraj Jain, Director in Kaithar Floor Mills Private Limited and North East Paper & Industries Limited.

Jitendra Kumar Mishra, Independent Director in South West Pinnacle Exploration Limited & South West Oil Field Services Private Limited.

Tilak Raj Goyal, Director in ESCV Consulting Services Private Limited.

Mr. Pradeep Kumar Goyal, Director in AGPG Buildwell Private Limited.

B. FAMILIARISATION PROGRAMME FOR BOARD MEMBERS INCLUDING INDEPENDENT DIRECTORS

The Board members are provided with necessary documents, reports to enable them to familiarise with Company's procedures, its mission and vision, etc. Periodic presentation at Board/Committee meetings are made on business and performance of the Company. At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected from him as a Director of the Company. The director is also explained in detail the Compliance required from him under Companies Act, 2013, the Listing Regulations and other various statutes and an affirmation is obtained in this regard. The Chairman and Managing Director also have a one to one discussion with the newly appointed Director to familiarize him with the Company's operations. Further, on an ongoing basis as a part of Agenda of Board/ Committee meetings, presentations are regularly made to the Independent Directors on various matters inter-alia covering the Company's and associates businesses and operations, industry and regulatory updates, strategy, finance, risk management framework, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters. The details of the familiarization programme for Independent directors are available on the Company's weblink viz., www.cpil.com.

C. CHART SETTING OUT THE SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS

The Board of Directors along with Nomination & Remuneration Committee(NRC), identifies the right candidate with right qualities, skills and practical expertise/competencies required for the effective functioning of individual member to possess and also the Board as a whole. The Committee focuses on the qualification and expertise of the person, the positive attributes, standard of integrity, ethical behavior, independent judgement of the person in selecting a new Board member. In addition to the above, in case of independent directors, the Committee shall satisfy itself with regard to the independence of the directors to enable the Board to discharge its functions and duties effectively. The same are in line with the relevant provisions of the Listing Regulations. The NRC has identified the following core skills, expertise and competency for the effective functioning of the Company which is currently available with the Board:-

- a) **Finance & Accounting Competence**
(Exposure in handling financial management of a large organization along with understanding financial statements)
- b) **Leadership quality in running Large Enterprises**
(Expertise in Leading well-governed Large Organisation with an understanding of organizational Structure and its environment, risk management and emerging Local & global trends)

- c) **Understanding use of latest technology in trading of rubber, coal and agro product sector:-**
(Understanding the use of latest technology across trading sector and ability to anticipate technology driven changes and disruption impacting the business)
- d) **Expertise in understanding of changing regulatory framework**
(Expertise in handling large public companies with high governance standard and understanding of changing regulatory framework)
- e) **Exposure in setting the business Strategies**
(Ability to build up Long term Business strategies to bring growth in business consistently, profitability, competitively and in a sustainable manner in a diverse business environments and changing economic conditions)

Expertise/Skill of individual directors are highlighted below:

Name of Directors	Area of Expertise				
	Finance & Accounting	Leadership quality	latest technology	Regulatory framework	business Strategies
Gajraj Jain	✓	✓	✓	✓	✓
Hemlata Jain	✓	✓	✓	✓	✓
Tilak Raj Goyal	✓	✓	✓	✓	✓
Jitendra Kumar Mishra	✓	✓	✓	✓	✓
Punit Jain	✓	✓	✓	✓	✓
Pradeep Kumar Goyal	✓	✓	✓	✓	✓

D. CONFIRMATION REGARDING INDEPENDENCE OF DIRECTORS

Independent Directors (IDs) are Non- Executive Directors (NED) as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act along with rules framed there under. In terms of Regulation 25(8) of the Listing Regulations, IDs have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties & fulfill the conditions specified in Listing Regulations and are independent of the Management & Company.

Based on the declarations received from the IDs, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management. Further, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the IDs of the Company have included their names in the data bank of IDs maintained with the Indian Institute of Corporate Affairs.

E. DETAILED REASON REGARDING RESIGNATION OF INDEPENDENT DIRECTOR

During the FY 2022-23, No Independent Director has resigned from the Company.

F. BOARD MEETING

The Board meets at least once in a quarter to review the Company's quarterly performance and Financial Results.

During the Financial year ended March 31, 2023, the Board met 7 (Seven) times on 25th April, 2022, 25th May, 2022, 03rd August, 2022, 01st September, 2022, 31st October, 2022, 29th December, 2022 and 17th January, 2023. The necessary quorum was present for all the meetings. The maximum gap between any two meetings was not more than one hundred and twenty days.

G. CHANGE IN BOARD COMPOSITION

During the FY 2022-23, the board of director in their board meeting held on 01st September, 2022 had appointed Mr. Punit Jain as an Additional Director (Non- Executive Independent) & Mr. Pradeep Kumar Goyal as an Additional Director (Non- Executive Non Independent) of the Company whose appointment was approved by the shareholder in the 37th AGM w.e.f 01st September, 2022 for the period of 5 years.

H. SELECTION AND APPOINTMENT OF NEW DIRECTORS

The Board is responsible for the appointment of new directors. The Board has delegated the screening and selection process for new directors to the NRC. Considering the existing composition of the Board and requirement of new domain expertise, if any, the NRC reviews potential candidates. The assessment of candidates to the Board is based on a combination of criteria that include ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. For appointment of an ID, the NRC evaluates the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepares a description of the role and capabilities required of an ID. The potential ID is also assessed on the basis of independence criteria defined in Section 149(6) of the Act read with rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. If the Board approves, the person is appointed as an Additional Director whose appointment is subject to the approval of the Members at the Company's general meeting.

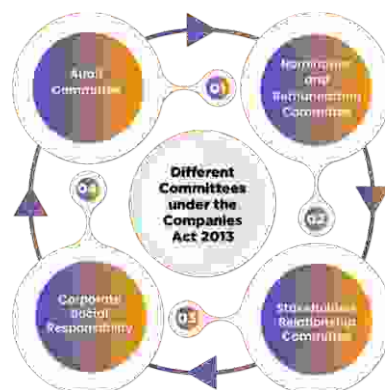
I. REMUNERATION PAID OR PAYABLE TO DIRECTORS (IN INR) : SITTING FEES, SALARY, PERQUISITES AND COMMISSION

The Remuneration to Directors is given as per the provision of Companies Act, 2013, Listing Regulations, subject to approval of shareholders or any other authority as may be required. The details of the remuneration of Directors paid during the FY 2022-2023 and their relationships with each other is mentioned hereunder

Name of Directors	Relationship with other Director	Sitting Fee	Commission on profits	Salary	Perquisites	Total
Mr. Gajraj Jain	Husband of Mrs. Hemlata Jain	-	-	-	-	
Mrs. Hemlata Jain	Wife of Mr. Gajraj Jain	-	-	-	-	
Mr. Jitendra Kumar Mishra	None	90,000/-	-	-	-	90,000/-
Mr. Tilak Raj Goyal	None	90,000/-	-	-	-	90,000/-
Mr. Punit Jain	None	-	-	-	-	
Mr. Pradeep Kumar Goyal	None	-	-	-	-	

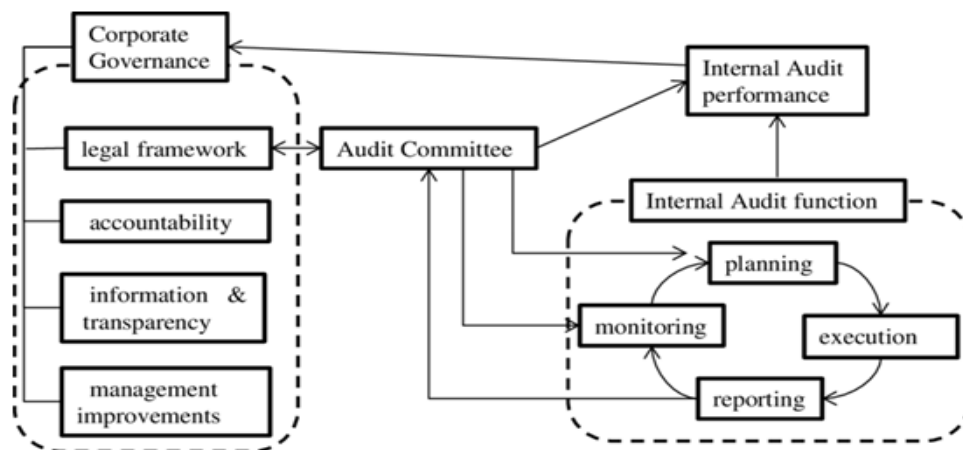
3. COMMITTEES OF THE BOARD

The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committees are constituted to handle specific activities and ensure speedy resolution of the diverse matters. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles under which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. To enable better and more focused attention on the affairs of the Company, the Board has delegated particular matters to the Committees of the Board set up for the purpose. The minutes of the meetings of all the Committees are placed before the Board for review. As on date, the Board has established the following Committees:



- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders' Relationship Committee
- D. Corporate Social Responsibility Committee (Constituted w.e.f. 25th June, 2021)

I. AUDIT COMMITTEE:



(A) The Audit Committee of the company consisted of two Non-Executive Independent Directors and one whole Time director. The Chairman of the committee is an independent Director having financial and accounting knowledge. The Senior Management team i.e. Managing Director, the Head of Internal Audit and the representative of the statutory auditors are invited for the meetings of the Audit Committee.

The Auditors of the Company are invited to participate in the meetings of Audit Committee wherever necessary.

At present, the Composition of the committee as follow:-

Name of Director	Designation
Mr. Jitendra Kumar Mishra	Chairman
Mr. Gajraj Jain	Member
Mr. Tilak Raj Goyal	Member

All members are financially literate and bring in expertise in the fields of finance, accounting, development, strategy and management.

(B) Meeting / Attendance

During the financial year ended 31st March 2023 the Audit Committee of the company met six times. The dates of the meetings were 25th April, 2022, 25th May, 2022, 03rd August, 2022, 01st September, 2022, 31st October, 2022 and 17th January, 2023.

Attendance of Directors at committee meetings is shown below:

Name of the Director	Designation	Attendance at Committee Meeting	
		Held	Attended
Mr. Jitendra Kumar Mishra	Chairman	6	6
Mr. Tilak Raj Goyal	Member	6	6
Mr. Gajraj Jain	Member	6	6

The requisite quorum was present at all meetings.

The Company Secretary functions as the Secretary of the Committee.

The CFO assists the Committee in the discharge of its responsibilities. The Committee invites such employees or advisors as it considers appropriate to attend. The CFO, the head of internal audit and statutory auditors are generally invited to attend meetings unless the Committee considers otherwise. Quarterly Reports are provided to the members of the Committee on matters relating to the Code.

The Internal Auditors and Statutory Auditors of the Company discuss their audit findings and updates with the Committee and submit their views directly to the Committee. Separate discussions are held with the Internal Auditors to focus on compliance issues and to conduct detailed reviews of the processes and internal controls in the Company. The permissible non-audit related services undertaken by the Statutory Auditors are also preapproved by the Committee.

The Company Secretary acts as the Secretary of the Committee.

The Minutes of the Meetings of the Audit Committee are discussed and taken note of by the Board of Directors.

The Chairman of the Audit Committee was present at the 37th Annual General Meeting of the Company held on September 30, 2022 to answer member queries.

(c) Terms of Reference:

In accordance with Section 177(1) of the Companies Act, 2013 and as per the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of director have approved terms of reference for the Audit Committee and thereupon the revised terms of reference of the Audit Committee are in conformity with the required Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 177(1) of the Companies Act, 2013. Further the Audit Committee has been granted powers as prescribed under Regulation 18(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Extract of Terms of Reference:-

- a) Review of financial reporting process.
- b) Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the board for approval.
- c) Evaluation of internal financial controls and risk management systems.
- d) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- e) Review and monitor the Auditor's independence, performance and effectiveness of audit process.
- f) Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- g) Approving the appointment of the CFO.
- h) Scrutinize inter-corporate loans and investments.
- i) Approval/modification of the transactions with related parties.
- j) Oversight of the Company's Financial reporting process and the disclosure of its Financial information to ensure that the Financial statements are correct, sufficient and credible;
- k) Reviewing with the management, the quarterly Financial statements before submission to the Board for approval.

II. A. NOMINATION AND REMUNERATION COMMITTEE (NRC)

(A.) The Company through its Board of Directors has constituted Nomination and Remuneration Committee (hereinafter referred as “NRC”) in terms of Regulation 19 (1) of the Listing Regulations which comprised of 3 (Three) Non-Executive Directors .The terms of reference of NRC include the matters specified under Regulation 19 (4) the Listing Regulations as well as in Section 178 of the Act.



At Present the composition of the Committee is as follow:-

<i>Name of Director</i>	<i>Designation</i>
Mr. Jitendra Kumar Mishra	Chairman
Mrs. Hemlata Jain	Member
Mr. Tilak Raj Goyal	Member

(B) Meeting / Attendance

During the financial year ended 31st March, 2023 the Nomination and Remuneration Committee of the company met three times. The date of the meeting were **25th April, 2022, 3rd August, 2022, 01st September, 2022.**

The Attendance of Nomination and Remuneration Committee is as follows:-

<i>Name of the Director</i>	<i>Designation</i>	<i>Attendance at Committee Meeting</i>	
		<i>Held</i>	<i>Attended</i>
Mr. Jitendra Kumar Mishra	Chairman	3	3
Mr. Tilak Raj Goyal	Member	3	3
Mrs. Hemlata jain	Member	3	3

(C) Terms of Reference:

The terms of reference of the Remuneration Committee includes fixation of salary, perquisites etc. of Managing/Executive Directors and for recommending the amount of commission payable to Executive Directors.

The broad terms of reference of the nomination and remuneration committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013.

(d) Remuneration of Managing Director/Whole Time Directors

The NRC has formulated a Policy on Appointment, Training, Evaluation and Remuneration of Directors and Senior Management Personnel (SMP) :

1. At the time of appointment or re-appointment of the Managing Director/Executive Director/ Whole Time Director, such remuneration shall be paid as may be mutually agreed between the Company (which includes the Nomination and Remuneration Committee and the Board of Directors) and the Managing Director /Executive Director / Whole Time Director within the overall limits prescribed under the Companies Act, 2013.
2. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
3. The remuneration of the Managing Director/Executive Director/Whole Time Director are broadly divided into Basic Salary, Allowances, perquisites, amenities, retirement benefits and commission (subject to availability of profits).
4. In determining the remuneration, the Nomination and Remuneration Committee shall ensure/consider the following:
 - a. The relationship of remuneration and performance benchmark is clear.
 - b. Responsibility required to be shouldered by the Managing Director/ Executive Director/Whole Time Directors, the industry benchmarks and the current trends.

(E) Directors Remuneration:

The remuneration paid to the Managing Director was duly recommended by the NRC and approved by the Board of Directors. The following are the details of the remuneration paid to Managing/Executive Directors during the Financial Year under discussion:

Name of the Director	Designation	Remuneration (Rs.)	Perquisites
Mr. Gajraj Jain	Chairman Cum Managing Director	NIL	NIL

(F) Remuneration Of Non Executive Directors:

Non Executive Directors of the company were not paid any remuneration during the year under review, however sitting fees, reimbursement of expenses for participation in the Board/ Committee meetings was paid to Independent Director.

Details of the Sitting Fess paid for the year ended March 31, 2023 is as below:

NAME OF THE DIRECTOR	DESIGNATION	SITTING FEES (Paid) FY 2023
Mr. Jitendra Kumar Mishra	Non-Executive, Independent Director	90,000/-
Mr. Tilak Raj Goyal	Non-Executive, Independent Director	90,000/-

As per Regulation 19(3) of the Listing Regulations, the Chairman of the NRC shall be present at the Annual General Meeting (AGM) to answer shareholders' queries. Mr. Jitendra Kumar Mishra, the Chairman of the NRC has attended the Annual General Meeting of the Company held on September 30, 2022, to answer the queries of the shareholders.

The Company Secretary functions as the Secretary of the Committee.

The NRC reviews the remuneration payable to the MD/WTD/KMP and Commission payable to the Non-Executive Directors and recommends it to the Board.

The NRC has formulated a Policy on Appointment, Training, Evaluation and Remuneration of Directors and Senior Management Personnel (SMP) available on the website of the company.

(G) Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that were evaluated include board composition & quality, commitment to the Company's vision, level of participation at Board/Committee Meeting, level of engagement and contribution, Independence of judgment, understanding duties, responsibilities, qualifications, disqualifications and liabilities as an independent director, up-to-date knowledge / information pertaining to business of the Company in which the Company is engaged in, implementation of good corporate governance practices, enhancing long term shareholders' value, professional approach, openness to ideas, providing guidance and counsel to senior management in strategic matters and rendering independent and unbiased opinion at the meetings etc., monitoring the company's internal controls & review compliance Reports on applicable laws, regulations and guidelines.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC)

(A) Pursuant to Regulation 20 of SEBI (LODR) Regulation, 2015, the Stakeholders Relationship Committee (hereinafter referred as "SRC Committee") shall consist of a Chairperson who shall be a Non-Executive Director and other members of the committee shall be as decided by the Board.



At present, the Composition of the Committee as follows:

Name of Director	Designation
Mr. Jitendra Kumar Mishra	Chairman
Mrs Hemlata Jain	Member
Mr. Gajraj Jain	Member

(B) Meeting / Attendance

The Stakeholders Relationship committee met on 25th, April, 2022, 20th July, 2022 & 31st October, 2022 to redress the grievances of the security holders of the Company. All the members of the committee were present in these meetings.

Name of the Director	Designation	Attendance at Committee Meeting	
		Held	Attended
Mr. Jitendra Kumar Mishra	Chairman	3	3
Mrs Hemlata Jain	Member	3	3
Mr. Gajraj Jain	Member	3	3

(C) Terms of Reference:-

The Committee reviews and deals with the complaints and queries received from the investors. This committee also consider and resolve security holder related matters i.e, consider and approve issue of share certificates (including issue of renewed and duplicate share certificates), transfer and transmission of securities, etc.

The SRC is constituted in line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 178 of the Companies Act, 2013.

The Committee deals with the following matters:

- Noting of transfer/transmission of shares.
- Review of dematerialized / rematerialised shares and all other related matters.
- Monitors expeditious redressal of Investor grievance matters received from Stock Exchanges, SEBI, ROC, etc.
- Monitors redressal of queries/complaints received from members relating to transfers, non-receipt of annual report, dividend, demat/remat requests.
- Approval of issue of duplicate certificates for securities and transmission of securities.
- All other matters related to shares/debentures.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

The Shareholders grievance committee met during financial year **2022-2023** to monitor the grievances of the security holders of the Company. The required quorum were present in the meeting.

Continuous efforts are made to ensure that grievances are more expeditiously redressed. SEBI Complaints Redress System (SCORES) SEBI administers a centralized web-based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of online redressal. All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES within the stipulated period of receipt of the complaint. All requests received for Share Transfer during the year were given effect within stipulated time.

- **Name, designation and address of Compliance Officer:**

Ms. Komal
Company Secretary & Compliance Officer
Chandra Prabhu International Limited
1512, Fifteen Floor, DLF Galleria Commercial Complex,
DLF City Phase IV, Gurugram, Haryana, 122009

- **Stakeholders Grievance Redressal:**

During the year ended March 31, 2023, No Shareholders' Complaints were received. There were no outstanding complaints at the end of the year.

The details of shareholders complaints are as follows:-

Number of shareholders complaints received	Number of shareholders complaints resolved	Number of shareholders complaints pending
NIL	NIL	NIL

IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (Constituted w.e.f 25/06/2021)

- (A) The Corporate Social Responsibility (CSR) Committee has been constituted in line with the provisions of Section 135 of the Act and the rules as amended made there under.



The Composition of the Committee as follow:

Name of Director	Designation
Mr. Gajraj Jain	Chairman
Mrs Hemlata Jain	Member
Mr. Jitendra Kumar Mishra	Member

(B) Meeting / Attendance

The CSR committee met on 31st October, 2022 & 17th January, 2023. All the members of the committee were present in these meetings.

<i>Name of the Director</i>	<i>Designation</i>	<i>Attendance at Committee Meeting</i>	
		<i>Held</i>	<i>Attended</i>
Mr. Gajraj Jain	Chairman	2	2
Mrs Hemlata Jain	Member	2	2
Mr. Jitendra Kumar Mishra	Member	2	2

(C) Terms of reference

The terms of reference of the CSR Committee broadly comprises of:

1. Formulating and recommending to the Board of Directors the CSR Policy and monitoring the same from time to time.
2. The Committee will review and evaluate the sustainability agenda, suggest modifications, discuss and recommend action plan to take the CSR activities forward.
3. CSR Committee will monitor& recommend the spend on CSR activities by the Company as well as ensure that the Company spends at least the minimum sum as may be prescribed from time to time pursuant to the Act and Companies (Corporate Social Responsibility Policy) Rules, 2014 or such higher sum as may be decided by the Board of Directors of the Company.
4. Monitor the CSR Policy.

(D) CSR POLICY

The Company has adopted a CSR policy which indicates the activities to be undertaken by the Company as specified in Schedule VII to the Act. The policy, including overview of projects or programs proposed to be undertaken, is provided on the Company's website at www.cpil.com.

4. INDEPENDENT DIRECTORS MEETING:

As per Regulation 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as well as pursuant to Section 149(8) of the Companies Act, 2013 read with Schedule IV and in accordance with the Policy on Appointment, Training, Evaluation and Remuneration of Directors and Senior Management Personnel, the Independent Directors have, at their meeting held on **17th January, 2023**.

- (a) Reviewed the performance of Non-Independent Directors and the Board as a whole;
- (b) Reviewed the performance of the Chairperson taking into account the views of Executive Directors (EDs) and Non Executive Directors (NEDs) and
- (c) Assessed the quality, quantity and timelines of flow of information between the Company Management and the Board.

Meeting / Attendance

During the financial year ended 31st March, 2023 the Independent Directors meeting of the company met onetime. The date of the meeting was 17th January, 2023.

The Attendance of the Independent Directors meeting is as follows:-

Name of the Director	Designation	Attendance at Committee Meeting	
		Held	Attended
Mr. Jitendra Kumar Mishra	Independent Director	1	1
Mr. Tilak Raj Goyal	Independent Director	1	1
Mr. Punit Jain	Independent Director	1	1

4. DETAILS ON GENERAL BODY MEETINGS



(A) The last three Annual General Meetings of the company were as follows:-

S. NO.	Financial Year	Date of AGM	Place of AGM	Time	Whether any Special Resolution passed
1.	2021-22	September 30, 2022	Meeting Held by way of Video Conferencing/Other Audio -Visual Means (OAVM)		<ul style="list-style-type: none"> ▪ Appointment of Mr. Punit Jain (DIN:0004327) as an Independent Director of the Company ▪ Appointment of Mr. Pradeep Kumar Goyal (03568525) as Non Executive Non Independent Director of the Company
2.	2020-21	September 21, 2021	Meeting Held by way of Video Conferencing/Other Audio -Visual Means (OAVM)	12:00 Noon	No
3.	2019-20	September 21, 2020	Meeting Held by way of Video Conferencing/Other Audio -Visual Means (OAVM)	11:00 A.M.	No

- (B) Extra-Ordinary General Meeting:- No Extraordinary General Meeting of the Members was held during FY 22-23.
- (C) Details of the meeting convened in pursuance of the order passed by the National Company Law Tribunal (NCLT):
Not applicable
- (D) Postal Ballot :-

During the year under review, the Company has not passed any resolution through Postal Ballot in accordance to the procedure prescribed in Section 110 of the Companies Act, 2013 Act read with the Companies (Management and Administration) Rules, 2014.

Procedure of Postal Ballot:

- i. Appointment of Scrutinizer who is not in the employment of the Company.
- ii. Notice of postal ballot along with the explanatory statement to shareholders by following modes:
 - a. By registered post or speed post or,
 - b. Through electronic means like registered email id or,
 - c. Through courier service for facilitating the communication of the assent or dissent of the shareholder to the resolution within period of (30) thirty days.
- iii. Advertisement in one English newspaper and in one vernacular language newspaper in the principal vernacular language of the district in which the registered office of the company is situated.
- iv. Notice should also be placed on the website of the Company.
- v. Declaration of results by the Scrutinizer after following due process.

Proposed Postal Ballot:

The Company does not have any plans to pass any resolution through postal ballot.

6. MEANS OF COMMUNICATION:

(a) Annual Report containing financial statements (standalone and consolidated), Board's Report, Management Discussion & Analysis (MD&A) Report, Auditor's Report and other information are circulated to members and others who are entitled to it. The Annual Report is also available on the website of the company at www.cpil.com.

(i) WEBSITE

The Company's website www.cpil.com contains an exclusive head "Investor" where shareholder information is available. Quarterly and Annual Financial results, annual report, notice of AGM, Shareholding Pattern, Corporate Governance report etc. are also available on the website



(ii) ANNUAL REPORT

Annual Report for FY 2021-22 containing inter alia, Audited Financial Statements, Boards' Report, Management Discussion and Analysis and Corporate Governance Report etc. was sent to all Members via email to all shareholders who have provided their email addresses. Annual Reports are also hosted on the website of the Company at www.cpil.com. The Company also provides live webcast facility of its AGM in co-ordination with NSDL. The Notice of the AGM along with the Annual Report for FY 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. However, Members desiring a physical copy of the Annual Report for FY 23, may either write to us or email us on cs@cpil.com, to enable the Company to dispatch a copy of the same. Please include details of Folio No./DP ID and Client ID and holding details in the said communication.

(b) FINANCIAL RESULTS : Quarterly financial results are announced within 45 (forty- five) days from the end of the quarter and annual audited results are announced within 60 (sixty) days from the end of the financial year as per Regulations 33 of the Listing Regulations and are published in the newspapers in accordance with Regulation 47 of the Listing Regulations. Quarterly financial results are announced to Stock Exchanges within 30 (thirty) minutes from the closure of the Board meeting at which these are considered and approved.

Quarterly results are submitted to the Stock Exchange in accordance with SEBI (LODR)2015 and the same are published regularly in the newspapers i.e. Financial Express (English) and Hari Bhoomi (Hindi) and also updated on the Website of the Company.

(c) PRESS RELEASE: The website also displays all official press releases issued by the Company, if any. The Company disseminate all price sensitive information into the public domain by way of intimating the same to stock exchanges, i.e. BSE Ltd immediately. The same is also displayed on the Company's website.

(d) EMAIL COMMUNICATION: As permitted under Section 20 and 136 of the Act read with Companies (Accounts) Rules, 2014 during the year under review, the Company sent various communications, such as notice calling the general meeting, audited financial statements including Board's report, Tax Deducted at Source intimation, credit of dividend intimation letters, etc. in electronic form at the email IDs provided by the Members and made available by them to the Company through the depository participants.

Shareholders who have not registered their email addresses are requested to do so for receiving communications from the Company. Shareholders who are holding shares in a physical form can update their email addresses by writing a letter to the Company/RTA under the signature of the first named Shareholders who are holding shares in a demat form can do so by contacting their Depository Participant.

(e) EXTENSIBLE BUSINESS REPORTING LANGUAGE (XBRL) is a standardized and structured way of communicating business and financial data in an electronic form. XBRL provides a language containing various definitions (tags) which uniquely represent the contents of each piece of financial statements or other kinds of compliance and business reports. BSE provide XBRL based compliance reporting featuring identical and homogeneous compliance data structures between Stock Exchanges and MCA. XBRL filings are done on the BSE online portal.

The Company has not displayed any official news released during the year under review except as required by the SEBI (LODR) Regulations, 2015 as mentioned above. During the year under review, the Company has not made any presentations to Institutional investors or to the Analysts.

I	Date, Time & Venue of AGM	The forthcoming 38th Annual General Meeting of your Company will be held on will be held on Monday, the 18 th September, 2023 through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) at common venue but shall be deemed to be held at its Registered Office at 11:30A.M. The Notice for holding the said Annual General Meeting along with Annual Report etc. shall be only emailed to members. Members are requested to use the option of e-voting on proposed resolutions through facilities provided by National Securities Depository Ltd.(NSDL) with procedure as detailed in the Notice convening the Annual General Meeting. Those who do not use E-Voting facility during the E-voting period can cast their Votes online at the time of the AGM. Members holding shares are again requested to register their email address with RTA/their own depositories so that they can receive the Annual Report and any other communication from the company through email. They are also requested to complete their KYC with PAN and BANK A/c details as it is made mandatory by SEBI.
II	Financial Calendar	
	Financial Year	April 01, 2023 to March 31, 2024
	First Quarter Results	By First week of August, 2023
	Second Quarter Results	By Last week of October, 2023
	Third Quarter Results	By Last week of January, 2024
	Fourth Quarter & Annual Year Ended March, 31, 2024	By 3 rd Week of May, 2024
III	Book Closure	The register of Member will remain closed for transfer from 19th Day of September, 2023 (Tuesday) till 25th Day of September, 2023 (Monday).
IV	Listing	The Company's Share are listed and traded on Bombay Stock Exchange 1 st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai- 400 001. The Company has paid the requisite Annual Listing and Custodial Fees to the Stock Exchanges and Depositories viz. CDSL and NSDL, respectively for the financial years 2022-23 and 2023-24.
V	Stock Code	530309(BSE)
	ISIN No.(Demat No.) NSDL & CDSL	INE 368D01025
	Corporate Identity Number (CIN):	L51909DL1984PLC019441
VII	Registrar and Share Transfer Agents:	<i>Alankit Assignment Ltd.</i> 4E/2, Jhandewalan Extension, New Delhi- 110055 Ph: 011- 42541234/23541234 Fax: 011- 23552001 E-mail: info@alankit.com Website: www.alankit.com
VIII	Dividend Payment Date (for the financial year 2022-23)	The Board of Directors of the Company has recommended the Final Dividend of Rs. 0.20 per Equity Shares (10% of the Face Value of Rs. 2/- each) for the FY 2022-23 to Members for their approval. If approved by the Members, to be paid within 30 days from the date of AGM. Any applicable income tax will be deducted at the source before the dividend is paid out. For the Members who are unable to receive the dividend directly in their bank accounts, the Company shall dispatch the dividend warrant to them.
IX	Bank details for Electronic Shareholding	Members are requested to notify their Depository Participant (DP) about the changes in bank details. Members are requested to furnish complete details of their bank account, including the MICR codes of their bank.
X	Payment of Depository Fees	Annual custody / Issuer fee for the year 2022-23 and 2023-24 has been paid by the Company to CDSL & NSDL.

XI. Market Price Data:

During the financial year under review, High/ Low prices of the equity shares of the Company on the Stock Exchange, Mumbai during each month is as follows:



Month	High (Rs.)	Low (Rs.)
April, 2022	255.40	215.20
May, 2022	301.00	192.15
June, 2022	214.50	162.00
July, 2022	214.90	169.80
August, 2022	246.65	195.00
September, 2022	237.95	154.00
October, 2022	181.00	134.50
November, 2022	179.90	32.00
December, 2022	34.45	24.65
January, 2023	34.20	25.70
February, 2023	29.55	22.90
March, 2023	28.00	21.75

XII. SHARE TRANSFER SYSTEM

During the financial year under review, High/ Low prices of the equity shares of the Company on the Stock Exchange, Mumbai during each month is as follows:

The Company has authorised RTA for transmission/ dematerialisation/re-materialisation etc., who process the formalities related thereto, on an average of once a week. The share certificates are returned/dispatched to the shareholders by the RTA after necessary endorsements, normally within 15 days from the date of receipt. Delays, if any, are mostly due to differences in signature and/or non-receipt of copy of PAN.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.cpil.com and on the website of the Company's RTA at www.alankit.com. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

The Company obtains a yearly certificate from Practicing Company Secretaries as per the requirement of Regulation 40 (9) of Listing Regulations and the same is filed with the Stock Exchanges and is available on the website of the Company.

In terms of amendments to Regulation 40 of Listing Regulations w.e.f. 1st April, 2019, transfer of securities in physical form has been stopped by SEBI. SEBI has given the following clarifications:

1. The above decision does not prohibit the investor from holding the shares in physical form; investor has the option of holding shares in physical form even after April 01, 2019.

2. Any investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. The above decision by SEBI is not applicable for demat of shares, transmission (i.e. transfer of title of shares by way of inheritance/succession and transposition (i.e. re-arrangement/interchanging of the order of name of shareholders) cases.

The Company has appointed Alankit Assignments Limited as its Registrar and Share Transfer Agent (RTA). All share transfer and related operations are conducted by RTA which is registered with the SEBI. The RTA has adequate infrastructure to serve the shareholders and process the share transfer.

(XIII) SHARE CAPITAL AUDIT

The Share Capital Audit as required under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, read with SEBI Circular No. D&CC/FITT C/Cir-16/2002 dated December 31, 2002 and SEBI Circular No. CIR/MRD/DP/30/2010, a Qualified Practicing Company Secretary carries out Capital Audit to reconcile the total admitted equity capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity capital. This audit is carried out every quarter and the reconciliation of share capital audit report thereon is submitted to the Stock Exchanges and to the Board of Directors.

(XIV) Distribution of Share holding :

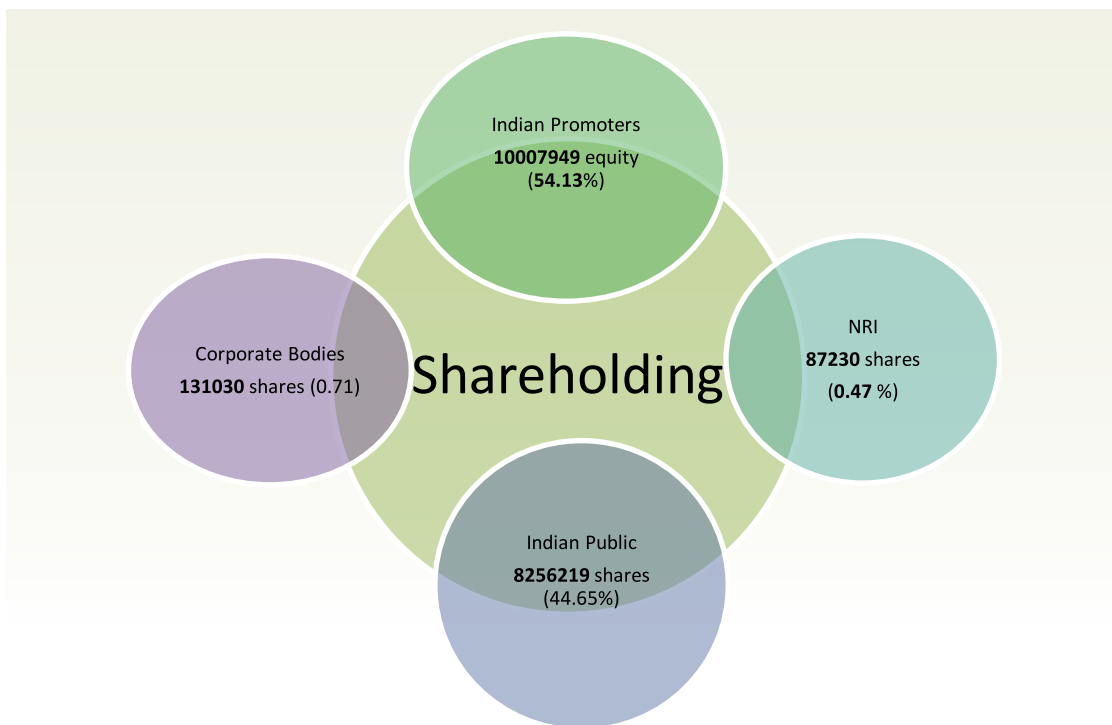
(A) Distribution of Share holding as on 31st March, 2023

No. of Shares held	Shareholders		No. of Shares	
	Number	% to Total	Shares	% to Total
Upto 5000	7732	96.5655	4271173	23.0999
5001 – 10000	160	1.9983	1210317	6.5458
10001-20000	65	0.8118	906338	4.9018
20001-30000	25	0.3122	609998	3.2991
30001-40000	7	0.0874	252156	1.3637
40001-50000	4	0.05	181134	0.9796
50001-100000	5	0.0624	402529	2.177
100000 and above	9	0.1124	10656355	57.6331
Total	8007	100	18490000	100

(B) Shareholding Pattern as on 31st March, 2023 :

Categories	No. of Shares	% of Shareholding
Indian Promoters	10007949	54.13
Persons Acting in Concert	-	-
Institutional Investors	-	-
Corporate Bodies	103773	0.56
Indian Public	8256219	44.65
Non Resident Indians.	87230	0.47
Clearing Members	34829	0.19
Total	18490000	100

Those shareholders who wish to know more about the same may contact the company's Registrar and Share Transfer Agent or Share Department of the company.

**(XV) DEMAT**

The Company has set up requisite facilities for dematerialization of its equity shares in accordance with the provisions of Depository Act, 1996 with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreements with both the depositories. International Securities Identification Number (ISIN) for equity shares is INE368D01025.

Further, Pursuant to the provision of Section 61(1)(d) of the Companies Act, 2013 and other applicable rules & regulations, shareholders in their 37th AGM held on 30th September, 2022 had approved the proposal regarding sub-division/split of the shares and one equity share of face value of Rs. 10/- each has been sub-divided into 5 equity share of face value of Rs. 2/- each w.e.f 30th November, 2022.



The status of dematerialization as on 31st March, 2023 is as under:

	Mode	No. of Share	%
1.	Dematerialization Form		
	CDSL	5327916	28.82%
	NSDL	12813559	69.3%
	Sub Total	18141475	98.12%
2.	Physical	348525	1.88%
	Total	18490000	100%

As on 31st March, 2023 **18141475 Equity Shares** of the Company have been dematerialized representing **98.12%** of the total Paid up Equity Share Capital.

(XVI) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2023, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

(XVII) Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

(XVIII) Plant Location: Not Applicable

(XIX) Address for correspondence :

Shareholder Correspondence may be addressed to:

<p><u>Registered Office:</u> Chandra Prabhu International Ltd. 14, Rani Jhansi Road, New Delhi 110 055</p> <p><u>Corporate Office:</u> 1512, Fifteen Floor, DLF Galleria Commercial Complex, DLF City Phase IV, Gurugram, Haryana, 122009</p> <p><u>Email:</u> info@cpil.com, cs@cpil.com <u>Phone:</u> +91-124-44754936</p>	<p><u>OR</u></p>	<p><u>Registrar & Transfer Agent:</u> Alankit Assignment Ltd. 4E/2, Jhandewalan Extension, New Delhi-110055</p> <p>Ph : 011-42541234/23541234 E-mail: info@alankit.com</p>
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(XX) CODE OF CONDUCT

The Company has formulated and implemented a comprehensive Code of Conduct for the Board of Directors and Senior and Senior Management of the Company. This code is a comprehensive code applicable to Executive as well as Non-Executive Directors and Members of the Senior Management. A copy of the Code has been hosted on the Company's website i.e. www.cpil.com. The necessary declaration by the MD/CEO as required under Regulation 34(3) read with Schedule V (D) of the Listing Regulations regarding adherence to the Code of Conduct has been obtained for FY 2022-23 and a declaration to this effect for part of the report. All the board members and senior management personnel have affirmed compliance with the code for the financial year ended 31st March, 2023. The Code of Ethics is aimed at maintaining the professional and ethical standards in the functioning of the Company

Compliance of Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2) of the Listing Regulations: -

Particulars	Regulation	Compliance Status Yes / No / N.A	Key Compliance observed
Board of Directors	17	Yes	<ul style="list-style-type: none"> • Composition and Appointment of Directors • Meetings and quorum • Review of compliance reports • Plans for orderly succession • Code of Conduct • Fees / compensation to Non-Executive Directors • Minimum information to be placed before the Board • Compliance Certificate by Chief Executive Officer and Chief Financial Officer • Risk management plan, risk assessment and minimisation procedures • Performance evaluation of Independent Directors • Recommendation of Board for each item of special business
Maximum Number of Directorships	17A	Yes	Directorships in listed entities
Audit Committee	18	Yes	<ul style="list-style-type: none"> • Composition • Meetings and quorum • Chairperson present at Annual General Meeting • Role of the Committee
Nomination and Remuneration Committee	19	Yes	<ul style="list-style-type: none"> • Composition • Meetings and quorum • Chairperson present at Annual General Meeting • Role of the Committee
Stakeholders Relationship Committee	20	Yes	<ul style="list-style-type: none"> • Composition • Meetings • Chairperson present at Annual General Meeting • Role of the Committee
Risk Management Committee	21	N.A	<ul style="list-style-type: none"> • Composition • Meetings • Role of the Committee
Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> • Vigil Mechanism and Whistle-Blower Policy for Directors and employees • Adequate safeguards against victimisation • Direct access to the Chairperson of Audit Committee
Related party transactions	23	Yes	<ul style="list-style-type: none"> • Policy on Materiality of related party transactions and dealing with related party transactions • Prior approval including omnibus approval of Audit Committee for related party transactions • Periodical review of related party transactions • Disclosure on related party transactions
Subsidiaries of the Company	24	N.A	<ul style="list-style-type: none"> • Appointment of Company's Independent Director on the Board of unlisted material subsidiaries • Review of financial statements and investments of unlisted subsidiaries by the Audit Committee • Minutes of the Board of Directors of the unlisted subsidiaries are placed at the meeting of the Board of Directors • Significant transactions and arrangements of unlisted subsidiaries are placed at the meeting of the Board of Directors
Secretarial Audit	24A	Yes	<ul style="list-style-type: none"> • Secretarial Audit of the Company • Secretarial Audit of material unlisted subsidiaries incorporated in India • Annual Secretarial Compliance Report
Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> • Tenure of Independent Directors • Meetings of Independent Directors • Cessation and appointment of Independent Directors • Familiarisation of Independent Directors • Declaration from Independent Director that he / she meets the criteria of independence are placed at the meeting of Board of Directors • Directors and Officers insurance for all the Independent Directors
Obligations with respect to employees including Senior Management, Key Managerial Persons, Directors and Promoters	26	Yes	<ul style="list-style-type: none"> • Memberships / Chairmanships in Committees • Affirmation on compliance with Code of Conduct by Directors and Senior Management • Disclosure of shareholding by Non-Executive Directors • Disclosures by Senior Management about potential conflicts of interest • No agreement with regard to compensation or profit sharing in connection with dealings in securities of the Company by Key Managerial Personnel, Director and Promoter
Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> • Compliance with discretionary requirements • Filing of quarterly, half-yearly and yearly compliance report on Corporate Governance
Website	46(2)	Yes	<ul style="list-style-type: none"> • Terms and conditions of appointment of Independent Directors • Composition of various Committees of the Board of Directors • Code of Conduct of Board of Directors and Senior Management Personnel • Details of establishment of Vigil Mechanism / Whistleblower policy • Criteria of making payments to Non-Executive Directors • Policy on dealing with related party transactions • Policy for determining material subsidiaries • Details of familiarisation programmes imparted to Independent Directors

8. DISCLOSURES:



I. RELATED PARTY TRANSACTION:

There have been no materially significant related party transactions with the company's promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interests of the company at large. The necessary information regarding related party transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions which can be access at the website of the company at www.cpil.com. The policy can be Transactions entered into with related parties during the financial year were in the ordinary course of business and at arm's length basis and were approved by the Audit Committee. Certain transactions, which were repetitive in nature, were approved through omnibus route.

II. COMPLIANCES:



DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, STRUCTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGE(S) OR SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) OR ANY OTHER STATUTORY AUTHORITY OR ANY MATTERS RELATED TO CAPITAL MARKETS.

There were no penalties, structures imposed on the company by the Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during the last three years.

III. WHISTLE BLOWER POLICY (VIGIL MECHANISM):

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the company.

IV. DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENT

As per Regulation 34 of SEBI (LODR) Regulations, 2015 read with Schedule V mandates the company to obtain a certificate from either the auditors or Practicing Company Secretaries regarding compliance of conditions of Corporate Governance as stipulated in the said Clause and annex the certificate so obtained with the Directors' Report. The Company has obtained a certificate from its Practicing Company Secretary to this effect and the same are annexed to the Board's Report.

V. DISCLOSURE OF ACCOUNTING TREATMENT

The company has followed the Indian Accounting standards (IND-AS) specified under Section 133 of the Companies Act 2013 in the preparation of the financial statements. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.



VI. DISCLOSURE OF RISK MANAGEMENT

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risks through means of a properly defined framework.

VII. OTHER DISCLOSURES

• CODE OF PRACTICE AND PROCEDURE AS REQUIRED UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

In terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the Code of practice and procedure for fair disclosures of unpublished price sensitive information and code of conduct to regulate, monitor and report trading by its employees and other connected persons is approved by Board of Directors of the Company.

The Company had adopted a “Code of Conduct for insider trading” in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 on April 1, 2019. The code is applicable to promoters and promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said regulation. The Company has also formulated 'The code of Practices and procedures for fair disclosure of Unpublished Price Sensitive Information' in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 and this code is displayed on the Company's website viz., www.cpil.com.

• PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS AND DISCLOSURES ON THE REMUNERATION OF THE DIRECTORS

All pecuniary relationship or transactions of the Non-Executive Directors vis-a-vis the Company, along with criteria for such payments and disclosures on the remuneration of the Directors along with their shareholding are disclosed in Form MGT-7 as available on the website of the Company i.e www.cpil.com.

• INTER SE RELATIONSHIPS BETWEEN DIRECTORS

There has been no interse relationship between directors during the Financial Year 2022-23 except Mr. Gajraj Jain, Chairman Cum Managing Director of the company who is the husband of Mrs. Hemlata Jain (Mrs. Hemlata Jain appointed as Woman Director on the Board of the company).

• FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Pursuant to the Code of conduct for Independent Directors specified under the Companies Act 2013 and as per regulation of Stock Exchanges, the Company has framed a familiarisation programme for all its independent Directors to familiarize them on their roles, rights and responsibilities in the Company, the nature of the industry in which the company operates and its business model.

• SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

There were no penalties, strictures imposed on the company by the Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during the last three years.

- **OUTSTANDING GDRS/ ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS**

As of March 31, 2023, the Company does not have any outstanding convertible instruments, which are likely to have an impact on the equity of the Company.

- **DETAILS REGARDING SEXUAL HARASSMENT OF WOMAN AT WORKPLACE**

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, and the rules framed thereunder, including constitution of the Internal Complaints Committee. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the same is available on the Company's website at www.cpil.com. All employees (permanent, contractual, temporary and trainees, etc.) are covered under this Policy. Status of complaints as on March 31, 2023:

Number of complaints received	Number of shareholders complaints resolved	Number of shareholders complaints pending
NIL	NIL	NIL

- **DETAILS REGARDING UNCLAIMED AMOUNT OF DIVIDEND**

In accordance with the provisions of Sections 124, 125 and other applicable provisions, if any, of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as 'IEPF Rules') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund (IEPF) maintained by the Central Government. In pursuance of this, the dividend remaining unclaimed in respect of dividends declared upto the financial year ended March 31, 2014 have been transferred to the IEPF. The details of the unclaimed dividends so transferred are available on the Company's website at www.cpil.com and on the website of MCA at <http://www.iepf.gov.in/>.

- **DETAILS REGARDING FINAL DIVIDEND FOR THE FY 2022-23**

The Company provides the facility of direct credit of dividend to the Member's bank account. Listing Regulations also mandate Companies to credit the dividend to the members electronically. Members holding shares in Demat/Physical mode whose Bank details for receiving dividend are not registered/ updated are requested to register/update the same by following the procedure as mentioned in the Notice of the AGM. Members are therefore urged to avail this facility to ensure safe and speedy credit of their dividend into their Bank account.

If the Company is unable to pay the dividend to any Member by electronic mode due to non-registration of bank account, the Company shall dispatch the dividend warrant / cheque to such Members at the earliest.

- **RECOMMENDATIONS OF COMMITTEES OF THE BOARD**

There were no instances during the financial year 2022-23, wherein the Board had not accepted recommendations made by any committee of the Board.

- **DETAILS REGARDING MATERIAL SUBSIDIARY AND POLICY FOR DETERMINING MATERIAL SUBSIDIARIES**

The Company does not have any material listed/ unlisted subsidiary companies as defined in Regulation 24 (1) of Listing Regulations. However, the Company has formulated a policy for determining a "material" subsidiary, the details of which is available on the website of the Company at www.cpil.com.

- **POLICY & DISCLOSURE REGARDING RELATED PARTY TRANSACTION**

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a policy regarding related party transaction and has made the disclosure regarding related party transaction to the Stock Exchange. The details of which is available on the website of the Company at www.cpil.com

- **POLICY FOR PRESERVATION OF DOCUMENTS**

Pursuant to the requirements under Regulation 9 of the Listing Regulations, the Board has formulated and approved a Document Retention Policy prescribing the manner of retaining the Company's documents and the time period up to certain documents are to be retained. The company has adopted a policy for preservation of documents and the same is available on the company's website at www.cpil.com

- **CEO/CFO CERTIFICATE**

In terms of regulation 17(8) of the Listing Regulations, the Managing Director and CEO and the CFO made a certification to the board of Directors in the prescribed format for the year at the review, which has been reviewed by the audit Committee and taken on record by the Board. The same is attached as **Annexure IV**.

- **CERTIFICATE ON CORPORATE GOVERNANCE**

Certificate from M/s KKS and Associates, Practicing Company Secretary confirming compliances with the conditions of Corporate Governance as stipulated under the Listing Regulations attached as Annexure VI.

- **CERTIFICATE FROM PRACTICING COMPANY SECRETARY**

Certificate as required pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, received from Mr. Krishna Kumar Singh, Proprietor of M/s KKS and Associates, Practicing Company Secretary that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority. Certificate For Non- Disqualification Of Directors as Attached as Annexure VII.

- **UN-MODIFIED OPINION IN AUDITORS REPORT**

During the current financial year, there are no audit qualifications in the financial statements of the Company. The Company continues to adopt appropriate best practices in order to ensure unqualified financial statements.



- **AUDITORS' REMUNERATION**



The total fees for all services paid by Company and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/ network entity of which the statutory auditor is a part of are as follows:

Particulars	Amount (In Lakhs)
Statutory Audit Fees	Rs. 2.94
Tax Audit Fees	Rs. 1.00
Limited Review	Rs. 0.30
Other Services	Rs. 0.16
Total	Rs. 4.40

- **UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONAL PLACEMENT**

During the year under review, the Company has not raised any proceeds by way of preferential issue or qualified institutional placement.

- **DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES**

During the year under review, the Company does not possess any commodity price risks and commodity Hedging activities.

- **COMPLIANCES OF NON-MANDATORY & DISCRETIONARY REQUIREMENTS AS PER SCHEDULE II PART E OF THE SEBI LISTING REGULATIONS**

The quarterly and half yearly financial performance are published in the newspaper and are also posted on the website of the Company and hence, not being sent to the Shareholders.

The internal auditor of the Company makes presentation to Audit Committee on their reports.

The Company Financial Statements for the year 2022-23 does not contain any audit qualification. The Company's audited Financial Statements are accompanied with unmodified opinion from Statutory Auditor of the Company.

E-VOTING

E-voting is a common internet infrastructure that enables investors to vote electronically on resolutions of companies. The Company will also have the e-Voting facility for the items to be transacted at this AGM. The MCA has authorised NSDL and CDSL for setting up electronic platform to facilitate casting of votes in electronic form. The Company has entered into agreements with NSDL for availing e-Voting facilities.

DISCLOSURE REGARDING SUSPENSE ESCROW DEMAT ACCOUNT

With reference to the SEBI Circular dated January 25, 2022, the Listed Company were directed to issue the securities in dematerialized form only while processing various Investor service request. In case the security holder fails to submit the demat request within 120 days from the date of issuance to letter of Confirmation, the RTA/Company shall credit the securities to the Suspense Escrow Demat Account of the Company.

Pursuant to the said requirement and with reference to the SEBI Circular dated December 30, 2022, the company has opened the said Suspense Escrow Demat Account with its RTA i.e M/s Alankit Assignments Limited.

PARTICULAR REGARDING SENIOR MANAGEMENT

The Board of Directors in their meeting held on 25th July, 2023 has inclusion of the name of Mr. Atul Jain as COO of the Company in management team under the category of Senior Management.

DISCLOSURE REGARDING AGREEMENT MENTIONED IN CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

During the year under Review, no person as prescribed under Clause 5A of Paragraph A of Part A of Schedule III of SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015 has entered into an agreement that is binding on the Company.

OTHER USEFUL INFORMATION TO SHAREHOLDERS



- ❖ Shareholders/beneficial owners are requested to quote their folio no. /DP and client ID nos., as the case may be, in all correspondence with the RTA/ Company.
- ❖ Shareholders holding shares in physical form are requested to notify to the RTA/Company, PAN, email Ids, change in their address/pin code number and bank account details promptly by written request under the signatures of sole/first joint holder.
- ❖ Beneficial owners of shares in demat form are requested to send their instructions regarding PAN, email ids, change of name, change of address, bank details, nomination, power of attorney etc., directly to their DP as the same are maintained by the DPs.
- ❖ Non-resident members are requested to immediately notify change in their residential status on return to India for permanent settlement and particulars of their NRE bank account with a bank in India, if not furnished earlier.

- ❖ In case of loss/misplacement of shares, investors should immediately lodge a FIR/complaint with the police and inform RTA/ Company along with original or certified copy of FIR/acknowledged copy of the complaint.
- ❖ Shareholders(s) of the Company who have multiple accounts in identical name(s) or holding more than one share certificate in the same name under different ledger folio(s) are requested to apply for consolidation of such folio(s) and send the relevant share certificates to the Company/RTA.
- ❖ Shareholders are requested to provide their valuable suggestions for improvement of our investor services. We request shareholders whose shares are in the physical mode to dematerialize their shares. Shareholders are requested to quote their e-mail IDs, telephone/fax numbers for prompt reply to their communication.
- ❖ Folio Nos./DP ID/Client ID should not be disclosed to any unknown persons. Signed delivery instruction slips should not be given to any unknown persons.
- ❖ **Norms for furnishing of PAN, KYC, Bank details and Nomination**

SEBI vide circular dated March 16, 2023 read with earlier circular dated November 3, 2021, has mandated listed companies to have PAN, KYC, bank details and Nomination of all shareholders holding shares in physical form. Folios wherein any one of the cited details / documents (i.e. PAN, KYC, Bank details and Nomination) are not available with us, on or after October 01, 2023, shall be frozen as per the aforesaid SEBI circular. The forms for updation of PAN, KYC Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website at www.cpil.com. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has sent a letter/intimation to the Members holding shares in physical form in relation to the aforesaid on May 17, 2023. In respect of Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination are requested to contact their respective Depository Participants.

ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements adherence to code of conduct and applicable Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings. The Company Secretary acts as the Secretary to all the Committees of the Board constituted under the Companies Act, Companies Act, 2013. She is also designated as Compliance Officer.

Declaration-Code of Conduct

In accordance with the regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of CPIL has laid down a Code of Conduct for all the Board members and senior management of the Company. The said Code of Conduct has also been posted on the website of the company at www.cpil.com. All the Board members and senior management personnel for the financial year ended 31st March, 2023 affirmed compliance with the code of conduct laid down by the Board of Directors for them.

For Chandra Prabhu International Limited

Gajraj Jain
Chairman Cum Managing Director
DIN:00049199

Akash Jain
CEO

By order of the Board of Directors

Corporate Identification Number
: **L51909DL1984PLC019441**
Registered Office: 14, Rani Jhansi Road,
New Delhi-110055

Gajraj Jain
Chairman Cum Managing Director
DIN:00049199

Akash Jain
CEO

Corporate Office: Corporate Off: 1512, Fifteen Floor, DLF Galleria Commercial Complex,
DLF City Phase IV, Gurugram, Haryana, 122009
Phone: +91-124-44754936

Email: info@cpil.com, cs@cpil.com

Website: www.cpil.com.

Date : Gurugram
Place : July 25, 2023

ANNEXURE-IV

CEO/CFO CERTIFICATION TO THE BOARD

{Under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

To,
The Board of Directors
Chandra Prabhu International Limited

We have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2023, and that to the best of my knowledge and belief:

- (a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2023 which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We further certify that we have indicated to the auditors and the Audit committee:
 - (i) There have been no significant changes in internal control over financial reporting during the year;
 - (ii) There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) There have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Chandra Prabhu International Limited

Akash Jain
CEO

Amar Singh
Chief Financial Officer

Gajraj Jain
Chairman Cum Managing Director
DIN:-00049199

Place: Gurugram
Date: July 25, 2023

ANNEXURE-V

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of Chandra Prabhu International Ltd.
14 Rani Jhansi Road New Delhi 110055

Practicing Company Secretary's Certificate on compliance with the conditions of Corporate Governance as per Chapter IV pursuant to Regulation 34(3) and Schedule V Para E of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have examined the compliance of Corporate Governance by M/s. Chandra Prabhu International Limited (the Company) for the year ended on March 31, 2023 as stipulated in :-

- Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the period April 1, 2022 to March 31, 2023.

Management Responsibility for compliance with the conditions of Listing Regulations

1. The Management along with the Board of Directors is responsible for ensuring that the Company complies with the requirements of the Listing Regulations and for providing all relevant information to the Securities and Exchange Board of India.
2. The preparation of the accompanying Corporate Governance Report is the responsibility of the Management of the Company including the Board of Directors. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Report, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

PCS Responsibility

3. Pursuant to the requirements of Clause E to Section V to the Listing Regulations, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Company complies with the conditions of Corporate Governance.
4. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us and the representation made by the directors and the management, and considering the relaxation granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India due to spread of COVID-19 pandemic, we certify that the company has complied with the conditions of corporate governance as stipulated in Listing Regulations as applicable during the year ended on March 31, 2023

We further state that such compliance is neither an assurance as to further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on Use

6. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

FOR KKS & ASSOCIATES

Krishna Kumar Singh
Practicing Company Secretary
Membership No. : F8493
COP No. : 9760
PEER REVIEW : 2105/2022

DATE: July 25, 2023
PLACE: New Delhi
UDIN: F008490E000674851

ANNEXURE-VI

**CERTIFICATE FOR NON- DISQUALIFICATION OF DIRECTORS
(PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE 10(I) OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**TO,
THE MEMBERS,
CHANDRA PRABHU INTERNATIONAL LTD.**

I have examined the relevant registers, records, forms, returns and disclosures received from the directors of **M/s. Chandra Prabhu International Ltd.** having CIN: L51909DL1984PLC019441 and having registered office at no. 14, Rani Jhansi Road,, New Delhi 110055 and Corporate Office at 1512, Fifteen Floor, DLF Galleria Commercial Complex, DLF City Phase IV, Gurugram, Haryana, 122009 (hereinafter called the company) produced before me by the company for the purpose of issuing the certificate, in accordance with Regulation 34(3) read with schedule V para C Sub Clause 10 (i) of the SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verification (including director identification number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers and considering the relaxation granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India due to spread of COVID-19 pandemic, I hereby certify that none of the directors on the board of the company as stated below for the financial year ending on 31st march, 2023 has been debarred or disqualified from being appointed or continuing as directors of companies by the securities and exchange board of india, ministry of corporate affairs or any such other statutory authority.

Sr. No.	Name of Director	DIN	Designation
1.	Mr. Gajraj Jain	00049199	Chairman Cum Managing Director
2.	Mrs. Hemlata Jain	00049212	Woman Director
3.	Mr. Jitendra Kumar Mishra	07983426	Independent Director
4.	Mr. Tilak Raj Goyal	00403414	Independent Director
5.	Mr. Punit Jain*	00004327	Independent Director
6.	Mr. Pradeep Kumar Goyal**	03568525	Non Executive Non Independent Director

**MR. Punit Jain was appointed as an independent director w.e.f 01st September, 2022 by the shareholder in their 37th Annual General Meeting.*

**MR. Pradeep Kumar Goyal was appointed as Non independent director w.e.f 01st September, 2022 by the shareholder in their 37th Annual General Meeting.*

We wish to state that the management of the company is responsible to ensure the eligibility of a person for appointment/ continuation as a director on the board of the company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness of the corporate governance processes followed by the management of the company.

FOR KKS & ASSOCIATES
Krishna Kumar Singh
Practicing Company Secretary
Membership No. : F8493
COP No. : 9760
PEER REVIEW : 2105/2022

DATE: July 25, 2023
PLACE: New Delhi
UDIN: F008493E000675161

Financial Statements



Accounting



Statement



Cash Flow



Annual Report



Audit



Equity



Independent Auditor's Report

To The Members of Chandra Prabhu International Limited

Report on the Audit of the Standalone financial Statements

Opinion

We have audited the standalone financial statements of **Chandra Prabhu International Limited** (“the Company”), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the standalone financial statement including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

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

We have determined that there are no key audit matters to communicate in our report.

Information Other than the financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Corporate Governance and Shareholder's Information, 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, 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 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. [A] As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

[B] 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in Note 14 to the standalone financial statements
 - (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
 - (b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

[C] With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration is paid by the Company to its directors during the year, thus no comments are called for on this clause.

For J P S & Co
Chartered Accountants
FRN 004086N

C A J C Verma
Partner
M. No. 083210
UDIN: 23083210BGQVMS5281

Place: Gurugram
Dated: 30th May, 2023

Annexure “A” to the Independent Auditors' Report
Report on Companies (Auditor's Report) order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Chandra Prabhu International Ltd. ('the Company')

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

- (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property Plant and Equipment.
 - (B) The company has no intangible assets; hence this clause is not applicable.
 - (b) The company has a program of physical verification of Property Plant and Equipment to cover all the assets in a phased program of once in three years which in our opinion is reasonable with regard to size of the company and nature of its assets. Pursuant to the program, a portion of the property, plant and equipment's were physically verified by the management during the year. According to the information and explanation given to us, no significant material discrepancies between the book records and such physical verification have been noticed on such verification.
 - (c) Based on our examination of the registered sale deed / conveyance deed provided to us we report that, the title in respect of immovable property is disclosed in the standalone financial statement included under Property, plant and equipment are held in the name of the company as at Balance Sheet date.
 - (d) The company has not revalued any of its property, plant and equipment / intangible assets during the year.
 - (e) No proceeding has been initiated during the year or are pending against the company as at 31st March, 2023 for holding any Benami property under the Benami Transactions (Prohibitions) Act, 1988 (as amended in 2016) and Rules made thereunder.
- ii. (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
 - (b) Based on the audit procedure and on an overall examination of financial statements, we are of the opinion that the revised stock statements and monthly results filed by the company, in respect of working capital loan availed from banks, are in agreement with the books of account of the company.
 - iii. (a) During the year the company has provided loans to any other entity:
 - the aggregate amount during the year with respect to such loans or advances to parties other than subsidiaries, joint ventures and associates is Rs. 350 Lacs and balance outstanding at the balance sheet date is Rs. Nil.
 - (b) According to the information and explanations given to us, the terms and conditions of the grant of all loans and advances provided are not prima facie prejudicial to the company's interest.
 - (c) In respect of loans and advances in the nature of loans, where the schedule of repayment of principal and payment of interest has been stipulated, the repayments or receipts are regular.
 - (d) There are no overdue amounts in respect of the loans granted to the parties.
 - (e) No loan or advance in the nature of loan granted which has fallen due during the year has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

The company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv. In our opinion and according to the information and explanations given to us, the company has complied with provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, are not applicable to it. According to the information and explanations given to us, no order has been passed against the company by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, for any of the services rendered by the company.
- vii. According to the information and explanations given to us and on the basis of examination of the records of the Company, in respect of statutory dues:
 - a. The company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, sales-tax, income tax, service tax, custom duty, excise duty, value added tax, cess and any other material statutory dues with the appropriate authorities to the extent applicable to it. According to it there are no undisputed amounts payable in respect of Goods and Service Tax, income tax, sales tax, service tax, duty of excise, duty of custom and other material statutory dues was in arrears as on 31st March, 2023 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending
Sales Tax Act and VAT Laws	Sales Tax	17,74,874	F.Y 12-13	Appellate Authority up to Commissioner Level

- viii. According to the information and explanations given by the management, there are no transactions recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
 - (c) The Company has not taken any term loan during the year hence, reporting under clause 3(ix)(c) of the Order is not applicable,

- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis prima facie have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, 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 by the management, 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 did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year, hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- xii. The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- xiii. According to the information and explanations given 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 standalone financial statements, etc., as required by the applicable accounting standards;
- xiv. (a) According to the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business;
- (b) we have considered, the internal audit reports issued to the company during the year and covering the period up to March 31, 2023 for the period under audit;
- xv. On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

- xvii. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the 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 standalone financial statements, and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharge by the company as and when they fall due.
- xx. (a) Based on our examination, the Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with Second Proviso to sub section (5) of Section 135 of the said Act. According, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) There are no on-going projects, hence this clause is not applicable.
- xxi. The company is not required to prepare Consolidate financial statement hence this clause is not applicable

For J P S & Co
Chartered Accountants
FRN 004086N

C A J C Verma
Partner
M. No. 083210
UDIN: 23083210BGQVMS5281

Place: Gurugram
Dated: 30th May, 2023

Annexure “B” to the Independent Auditors' Report

Report on the Internal financial Controls Over financial Reporting 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 financial reporting of Chandra Prabhu International Ltd. (the Company) as of March 31, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended and as 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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 operation 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 Ind AS 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 Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that,

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone Ind AS 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 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 Ind AS 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 override of controls, misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls 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, to the best of our information and according to the explanations given to us, 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 March 31, 2023, 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 J P S& Co
Chartered Accountants
FRN 004086N

C A J C Verma
Partner
M. No. 083210
UDIN: 23083210BGQVMS5281

Place: Gurugram
Dated: 30th May, 2023

BALANCE SHEET

Balance Sheet as at 31st March 2023

Amt in Lakhs (₹)

Particulars	Note	As at 31st March, 2023	As at 31st March, 2022
I. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Property, Plant and Equipment	3	188.91	206.60
(b) Financial Assets		-	-
(i) Investment		-	-
(ii) Other Financial Asset	4	21.09	0.75
(c) Deferred tax assets (net)	5	34.95	17.99
(d) Other Non-Current Assets	6	45.60	74.10
Total Non-Current Assets		290.55	299.44
<u>(2) Current Assets</u>			
(a) Inventories	7	1,097.85	345.45
(b) Financial Assets		-	-
(i) Trade Receivables	8	3,725.86	2,138.84
(ii) Cash and Cash Equivalents	9	155.13	237.50
(iii) Bank Balances other than (ii) above	10	1,332.57	0.57
(iv) Loans	11	-	100.00
(v) Other Financial Assets	12	163.35	1,285.60
(c) Other current assets	13	2,760.06	2,995.08
Total Current Assets		9,234.82	7,103.04
Total Assets		9,525.37	7,402.48
EQUITY AND LIABILITIES			
<u>Equity</u>			
(i) Equity Share Capital	14	369.80	369.80
(ii) Other Equity	15	4,282.90	3,537.82
Total Equity		4,652.70	3,907.62
<u>Liabilities</u>			
<u>(1) Non-Current Liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings	16	-	7.76
(b) Provisions	17	5.69	3.36
Total Non-Current Liabilities		5.69	11.12
<u>(2) Current Liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings	18	2,956.56	799.86
(ii) Trade Payables	19	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,069.72	944.22
(iii) Other Financial Liabilities	20	145.59	195.97
(b) Other Current Liabilities	21	399.26	838.15
(c) Provisions	22	2.89	2.58
(d) Current Tax Liabilities	23	292.96	702.96
Total Current Liabilities		4,866.98	3,483.74
Total Equity and Liabilities		9,525.37	7,402.48
Significant Accounting Policies	1 & 2		
The accompanying notes are an integral part of the financial statements			

As per our Report of even date.

For J P S & Co
Chartered Accountants
FRN: 004086N

For and on behalf of the Board of Directors

CA J C Verma
Partner
M No : 083210

Gajraj Jain
Chairman Cum Managing Director
DIN -00049199

Pradeep Kumar Goyal
Director
DIN - 03568525

Place: Gurugram
Dated: 30th May, 2023

Akash Jain
Chief Executive Officer

Komal
Company Secretary

Amar Singh
Chief Financial Officer

Statement of Profit and Loss for the period ended on 31st March, 2023

Amt in Lakhs (₹)

S No	Particulars	Note	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
I	Revenue from operations	24	73,020.33	72,568.83
II	Other Income	25	86.57	20.32
III	Total Revenue (I +II)		73,106.90	72,589.15
IV	Expenses:			
	Purchase of Stock-in-Trade	26	71,771.77	68,601.46
	Changes in inventories of Stock-in-Trade	27	(752.40)	(217.83)
	Employee Benefit Expenses	28	155.27	73.86
	Finance Costs	29	118.55	62.65
	Depreciation	3	28.83	20.03
	Other Expenses	30	708.10	1,327.07
	Total Expenses (IV)		72,030.12	69,867.24
V	Profit before exceptional items and tax	(III - IV)	1,076.78	2,721.91
VI	Exceptional Items		-	-
VII	Profit before tax (VII - VIII)		1,076.78	2,721.91
VIII	Tax expense:			
	Current tax		292.96	702.96
	Deferred tax		(16.90)	(3.45)
	Total Tax Expenses		276.06	699.51
IX	Profit/(Loss) for the period (XI + XIV)	(IX-X)	800.72	2,022.40
X	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	Re-measurement gains / (losses) on defined benefit plans		(0.23)	(1.27)
	Tax effect on above		0.06	0.32
	Net Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods (A)		(0.17)	(0.95)
XI	Total Comprehensive Income for the period, net or tax		800.55	2,021.45
XII	Earning per equity share :			
	Basic & Diluted	31	4.33	10.94
Significant Accounting Policies		1 & 2		
The accompanying notes are an integral part of the financial statements				
As per our Report of even date.				
For J P S & Co Chartered Accountants FRN: 004086N		For and on behalf of the Board of Directors		
CA J C Verma Partner M No : 083210	Gajraj Jain Chairman Cum Managing Director DIN -00049199	Pradeep Kumar Goyal Director DIN - 03568525		
Place: Gurugram Dated: 30th May, 2023	Akash Jain Chief Executive Officer	Komal Company Secretary	Amar Singh Chief Financial Officer	

Cash Flow Statement for the year ended 31st March, 2023

Amt in Lakhs (₹)

Particulars	For the year Ended 31st March, 2023	For the year Ended 31st March, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1,076.78	2,721.91
Adjustments for :		
Depreciation	28.83	20.03
Interest Expense	118.55	62.65
Interest Income	(52.99)	(14.43)
Bad Debts	68.53	21.10
Allowance for Expected Credit Losses	57.91	34.51
Loss / (Profit) on Sale of Property, plant and equipment	(0.58)	(0.70)
Exchange difference on translation of foreign currency cash and cash equivalents	1.32	-
Re-measurement gains / (losses) on defined benefit plans	(0.23)	(1.27)
Tax effect on above	0.06	0.32
Operating profit before Working Capital change	1,298.18	2,844.12
Adjustments for :		
(Increase)/Decrease in Inventories	(752.40)	(217.83)
(Increase)/Decrease in Trade Receivable	(1,713.46)	(38.60)
(Increase)/Decrease in Other Current Assets	235.02	(1,850.57)
(Increase)/Decrease in Other Bank Balances	(1.50)	1.06
(Increase)/Decrease in Financial Assets	(20.34)	2.52
(Increase)/Decrease in Other Non Current Assets	28.50	(24.06)
Increase/(Decrease) in Trade Payable	125.50	486.32
Increase/(Decrease) in Other Current Liabilities	(438.89)	27.84
Increase/(Decrease) in Other Financial Liabilities	(50.38)	194.33
Increase/(Decrease) in Short Term Provision	0.31	0.66
Increase/(Decrease) in Current Tax Liabilities	(410.00)	557.68
Increase/(Decrease) in Long Term Provision	2.33	0.42
Increase/(Decrease) in Financial Assets Loan	100.00	(100.00)
Increase/(Decrease) in Other Financial Assets	1,122.25	(1,285.60)
Cash Generated from Operations	(474.88)	598.29
Direct Taxes paid	(293.03)	(703.26)
NET CASH FLOWS FROM OPERATING ACTIVITIES [A]	(767.91)	(104.97)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(11.95)	(199.67)
Proceeds from sale of property, plant & equipment	1.39	3.67
Interest Received	52.99	14.43
Investments in bank deposits (having original maturity of more than three months)	(1,330.50)	-
NET CASH FLOWS FROM INVESTING ACTIVITIES [B]	(1,288.07)	(181.57)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Long Term Borrowing	(7.76)	3.03
Proceeds/(Repayment) from Short Term Borrowings	2,156.70	510.59
Interest Paid	(118.55)	(62.65)
Dividend paid	(55.47)	(36.98)
NET CASH FLOWS FROM FINANCING ACTIVITIES [C]	1,974.93	413.99
Exchange difference on translation of foreign currency cash and cash equivalents	(1.32)	-
Net increase/(decrease) in cash and cash equivalents [A+B+C]	(81.05)	127.45
Cash and cash equivalents at the beginning of the year	237.50	110.05
Cash and cash equivalents at the end of the year	155.13	237.50
Detail of cash and cash equivalents as on the end of the year:		
Cash and cash equivalents as on		
In Fixed Deposits	150.00	230.94
Cash-in-Hand	5.13	6.56
	155.13	237.50

As per our Report of even date.

For J P S & Co
Chartered Accountants
FRN: 004086N

For and on behalf of the Board of Directors

CA J C Verma
Partner
M No : 083210

Gajraj Jain
Chairman Cum Managing Director
DIN -00049199

Pradeep Kumar Goyal
Director
DIN - 03568525

Place: Gurugram
Dated: 30th May, 2023

Akash Jain
Chief Executive Officer

Komal
Company Secretary

Amar Singh
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY
Statement of Changes in Equity for the period ended 31.03.2023

A. Equity Share Capital (Note 14)

	No of Shares	Amount
As at 1 April 2021	36,98,000	3,69,80,000
<i>Equity Shares of Rs. 10 per value</i>	-	-
Issue/Reduction, if any during the year	-	-
At 31 March 2022	36,98,000	3,69,80,000
<i>Equity Shares of Rs. 10 per value</i>	-	-
Issue/Reduction, if any during the year	-	-
At 31 March 2023*	1,84,90,000	3,69,80,000
<i>Equity Shares of Rs. 2 per value</i>	-	-

*Shares have been subdivided into 5 equity shares of Rs.2/- EV each during the year.

B. Other Equity (Note 15)

	Reserves and Surplus		Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Total
	General Reserves	Retained Earnings ¹			
As at 1 April 2021	39.89	1,512.95	-	0.51	1,553.35
Profit for the year.	-	2,022.40	-	-	2,022.40
Adjustment to Profit & Loss	-	-	-	-	-
Net Comprehensive Income for the year- Gratuity	-	-	-	(0.95)	(0.95)
Transfer to retained earnings	-	-	-	-	-
Less: Dividend Paid	-	(36.98)	-	-	(36.98)
As at 31 March 2022	39.89	3,498.37	-	(0.44)	3,537.82
Profit for the year	-	800.72	-	-	800.72
Adjustment to Profit & Loss	-	-	-	-	-
Net Comprehensive Income for the year - Gratuity	-	-	-	(0.17)	(0.17)
Transfer to retained earnings	-	-	-	-	-
Less: Dividend Paid	-	(55.47)	-	-	(55.47)
As at 31 March 2023	39.89	4,243.63	-	(0.61)	4,282.90

Note:

General reserve : General reserve forms part of the retained earnings and is permitted to be distributed to shareholders as part of dividend.
Retained earnings : The balance held in this reserve is the accumulated retained profits and is permitted to be distributed to shareholders as part of dividend.

As per our Report of even date.

For J P S & Co
Chartered Accountants
FRN: 004086N

CA J C Verma
Partner
M No : 083210

Place: Gurugram
Dated: 30th May, 2023

For and on behalf of the Board of Directors

Gajraj Jain **Pradeep Kumar Goyal**
Chairman Cum Managing Director **Director**
DIN -00049199 DIN - 03568525

Akash Jain **Komal** **Amar Singh**
Chief Executive Officer **Company Secretary** **Chief Financial Officer**

Notes Forming Part of Standalone Financial Statement for the year ended 31st March 2023

1. CORPORATE INFORMATION

Chandra Prabhu International Ltd. referred to as "CPIIL" or "the Company" was incorporated on 29th November, 1984 registered with Registrar of Companies, Delhi & Haryana, New Delhi. The Company is a Public Limited Company whose shares are listed on BSE. Chandra Prabhu International Ltd. is a well-known name in the trading of Coal, Scrap and agro products. The Company has Branches located at Delhi, Gurugram, Chandasi, Jharkhand, Gandhidham, Kolkata and Odisha with Head office at Delhi.

The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report.

The standalone financial statements were approved for issue in accordance with a resolution of the directors on 30th May, 2023.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION AND PRESENTATION

1. The standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments, which are measured at fair value and the provisions of the Companies Act 2013. The IndAS are prescribed under section 133 of the Act read with Rule 3 of the Indian Accounting Standards ("Ind AS") as issued under the Companies (Indian Accounting Standards) Rules, 2015.
2. Company's financial statements are presented in Indian Rupees (Rs), which is also its functional currency.
3. The standalone financial statements provide comparative information in respect of the previous period.

2.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Current and non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset is treated as current by the Company when:

- (a) it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realize the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current by the Company when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other assets are classified as non-current.

A liability is treated as current by the Company when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities

b) Property, Plant and Equipment (PPE)

Land is carried at historical cost. All other items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The initial cost of an asset comprises its purchase price and any costs directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by management.

An item of property, plant and equipment initially recognized separately are derecognized upon disposal or when no future economic benefits expected from its use or disposal or when the property, plant and equipment has been reclassified as ready for disposal. Any gain or loss arising on derecognition of the asset is included in the statement of profit and loss when the asset is derecognized.

Residual value and useful life of property, plant and equipment are reviewed at each financial year end and changes are accounted for as a change in accounting estimates on a prospective basis.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognized in the statement of profit and loss in the period in which the same are incurred.

c) Leases

A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred. An operating lease is a lease other than a finance lease.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease.

Finance leases are capitalized at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Finance charges are recognized in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs. A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

d) Revenue recognition

Revenue from sale of goods

Revenue from the sale of goods is recognized when all the following conditions have been satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, levies or duties collected on behalf of the government/ other statutory bodies.

Advances received from the customers are reported as "advance from customers " unless the above conditions for revenue recognition are met.

Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

e) Depreciation and Amortization

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on written down value basis over the estimated useful lives of the asset as per Schedule II of the Companies Act, 2013.

Depreciation is charged on addition, deletion on pro-rata basis including the day of deletion or addition.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Standalone Statement of Profit and Loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

The estimates made by the management for the useful life of the Property Plant and Equipments are as follows:-

Type of Asset	Period (Estimated Useful Life)
Vehicles	8 years
Plant & Machinery	15 years
Office Equipments	5 years
Furniture & Fixtures	10 years
Building	60 years
Computers	3 years

The company has decided to retain the useful life/ Residual Value hitherto adopted for various categories of properties plant and equipment's as prescribed in Schedule II of the Act

f) Inventories

Inventories of coal/scrap / agro products are stated at lower of weighted average cost or net realizable value. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale. Cost includes all costs of purchases and incidental expenses incurred in bringing the inventory to their present condition and location.

g) Borrowing costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalized as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

Custom duty on material imported are provided for at the applicable rate.

h) Income Taxes

Current Tax

Current income tax assets and liabilities are measured at the amounts expected to be recovered from or paid to the taxation authorities; on the basis of the taxable profits computed for the current accounting period in accordance with Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized in other comprehensive income or directly in equity is recognized in other comprehensive income or in equity, respectively, and not in the statement of profit and loss. The Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

i) Foreign Currency Transactions

a) Initial Recognition

Foreign Currency Transactions are recorded in Indian Currency by applying the exchange rate between the Indian Currency and Foreign Currency at the date of the transaction.

b) Conversion

Current assets and current liabilities being monetary items designated in foreign currencies are revalored at the rate prevailing on the date of Balance Sheet.

c) Exchange Difference

Exchange differences arising on the settlement and conversion of foreign currency transactions are recognized as income or as on expense in the year in which they arise.

j) Employee Benefits

Short Term Benefits

Short term employee benefits are recognized as an expense in the statement of profit and loss of the year in which related services are rendered by the employees.

Compensated Absences

The liability of leave encashment and other compensated absences is recognised on arithmetical basis at the end of the year are charged to expense each year

Post-Employment Benefits

Defined Contribution Plans

Obligations for contribution to defined contribution plans are expensed in the statement of profit and loss of the year in which the related services are rendered by the employees.

The company makes payments to State Govt. Provident Fund Scheme and Employee State Insurance Scheme which are defined contribution plans. The contribution paid / payable under the scheme is recognized in the statement of profit and loss during the period in which the employee renders the related services. The company has no further obligations under these schemes beyond its periodic contributions.

Other Employee Benefits

Accidental & medical Insurance Scheme, defined contribution plan is taken from Iffco-Tokio General Insurance Co Ltd..

Defined benefit plans

Liability towards defined employees benefits i.e. Gratuity are determined on actuarial valuation by independent actuary at the year-end by using projected unit credit method.

Remeasurement of the net defined benefit liability which comprises of actuarial gains or losses, interest) are recognized in other comprehensive income.

k. Provisions and Contingent Liabilities

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent liabilities are disclosed on the basis of judgment of management.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate

l) Financial instruments

a) Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

b) Subsequent measurement

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss.

When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit and loss. Equity instruments are subsequently measured at fair value. On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis. Fair value gains and losses recognized in OCI are not reclassified to profit and loss.

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss.

hen the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit and loss. Equity instruments are subsequently measured at fair value. On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis. Fair value gains and losses recognized in OCI are not reclassified to profit and loss.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

v) Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company recognizes a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

c) Derecognition

Financial Assets

Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the or in which the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire.

Reclassification of Financial Assets and Financial Liabilities

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

m) Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

n) Statement of Cash Flows

Cash and Cash Equivalent

Cash comprises cash in hand and current deposits with banks. Cash equivalents are short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the relevant Accounting Standard.

o) Segment Reporting

Identification of Segments

The companies operating business predominantly relates to trading of items such as coal, scrap and agro products etc.

Allocation of common cost

Common allocable cost are allocated on the basis of net fund employed in each segment.

Unallocated items

Company assets and liabilities, income and expenses which relate to the company as a whole and are not allocable to segments are included under this head.

GST / Sales Tax

The net amount of Sales tax recoverable from or payable to the taxation authority is included as part of receivables or payables in the Balance Sheet.

GST is shown as net of receivable and payable in the Balance Sheet.

q) Dividend

Final Dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividend are recorded as liability on the date of declaration by the company's Board of Directors.

r) KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Company's financial statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods:

a) Depreciation / amortization and useful lives of property plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortized over their estimated useful lives, after taking into account estimated residual value. The estimated useful lives and residual values of the assets are reviewed annually in order to determine the amount of depreciation / amortization to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes and other related matters. The depreciation / amortization for future periods is revised if there are significant changes from previous estimates.

b) Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the period of overdues, the amount and timing of anticipated future payments and the probability of default.

c) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of resources resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgments to existing facts and circumstances. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

d) Measurement of defined benefit obligations

The measurement of defined benefit and other post-employment benefits obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date

e) Applicability of new and revised Ind AS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below.

- (i) Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.
- (ii) Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023.
- (iii) Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023

Note : 4**Financial Assets**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Others		
Security Deposit	20.59	0.75
Other Non current bank balances having maturity for more than 12 months*	0.50	-
Total	21.09	0.75

*Deposits with banks having maturity for more than 12 months are pledged with other Govt. Departments

Note : 5**Deferred Tax**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Opening balance as of 1st April	17.99	14.22
Tax income /(expenses) during the year recognised in profit or loss	16.90	3.45
Tax income /(expenses) during the year recognised in OCI	0.06	0.32
Closing Balance as on 31st March	34.95	17.99

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Note : 6**Other Non Current Assets**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Advances other than Capital Advances		
Balances with Govt. Authorities		
4% Additional Duty Receivable*	19.33	19.33
Balance with Govt. Authorities**	17.47	17.47
LIC Gratuity Fund	8.80	4.52
Advances to Related Parties	-	32.78
Total	45.60	74.10

*Appeal is pending before Commissioner of Customs(Refund)

**VAT Recoverable for FY 13-14 is withheld due to VAT Demand of Rs 17.75 Lacs by Sales Tax Dept Chandasi UP against which the Company is in Appeal.

Note : 7**Inventories**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Coal at the end	1,097.85	345.45
Total	1,097.85	345.45

Inventories of coal is stated at lower of weighted average cost or net realisable value. (Also Refer Note 2.2f)

For charge created on inventories, Refer Note 40

Note : 8**Trade Receivable**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured		
Considered good	3,775.42	2,154.49
Considered Doubtful	58.01	34.02
Less : Allowance for Expected credit loss	(107.57)	(49.67)
Total	3,725.86	2,138.84

- Trade receivables are measured at amortised cost.
- No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other persons.
- Refer Note 37 on Credit Risk of Trade Receivables which explains how the company manages credit quality of Trade Receivables.

Note : 8.1**Movement of Allowance for expected credit Loss is as follows:-**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Balances as at begning of the year	49.67	15.16
Allowance for Expected credit loss Recognised	57.90	34.51
Allowance for Expected credit loss Reversed	-	-
Balance as at the end of the year	107.57	49.67

Note : 8.2**Trade Receivables ageing schedule for the year ended on 31.03.2023** Amt in Lakhs (₹)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	3,188.49	299.88	158.46	81.99	46.60	3,775.42
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	55.26	55.26
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful					2.75	2.75
Total	3,188.49	299.88	158.46	81.99	104.61	3,833.43
Less: Allowance for Credit Loss (Considered Good)	11.16	2.70	2.77	9.63	23.30	49.56
Less: Allowance for Credit Loss (Considered Doubtful)	-	-	-	-	58.01	58.01
Total	11.16	2.70	2.77	9.63	81.31	107.57
Total Trade Receivables	3,177.33	297.18	155.69	72.36	20.55	3,725.86

Trade Receivables ageing schedule for the year ended on 31.03.2022 Amt in Lakhs (₹)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,427.85	267.09	457.54	2.01	-	2,154.49
(ii) Undisputed Trade Receivables – considered doubtful	-	-	29.26	2.01	-	31.27
(iii) Disputed Trade Receivables considered good	-	-	-	-	2.75	2.75
(iv) Disputed Trade Receivables considered doubtful						-
Total	1,427.85	267.09	486.80	4.02	2.75	2,188.51
Less: Allowance for Credit Loss (Considered Good)	5.00	2.40	8.01	0.24		15.65
Less: Allowance for Credit Loss (Considered Doubtful)	-		29.26	2.01	2.75	34.02
Total	5.00	2.40	37.27	2.25	2.75	49.67
Total Trade Receivables	1,422.85	264.69	449.53	1.77	-	2,138.84

Note : 9**Cash & Cash Equivalent**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Balances with Banks		
Cash Balance <i>(As certified by Management)</i>	5.13	6.56
In Fixed Deposit (Deposits having original maturity less than 3 months)	150.00	230.94
		-
Total	155.13	237.50

Note : 10**Other Bank Balances**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Balances with Bank		
Unclaimed Dividend Account	2.07	0.57
Deposits with original maturity for more than 3 months but less than 12 months	1,330.50	-
Total	1,332.57	0.57

Out of total Deposits, deposits of Rs 1480.50 lacs (previous year Nil) pledged with Axis and HDFC banks for availing LC, Bank Guarantee and CC facilities.

Note : 11**Current Loans**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
<i>Loans to Body Corporate with Stipulated terms- Unsecured, Considered Good</i>		
Interest bearing	-	100.00
Total	-	100.00

The company has not made any loans or advances in the nature of loans to Promoters, Directors, KMPs and the related parties which are outstanding at the end of the year.

Note : 12**Other Financial Assets**

Particulars	As at 31.03.2023	As at 31.03.2022
Others		
Security Deposit'	163.35	1,285.60
Total	163.35	1,285.60

Note : 13**Other Current Assets**

Particulars	As at 31.03.2023	As at 31.03.2022
Advances other than Capital Advances		
Advance to Suppliers	1,788.75	2,014.06
Balances with Govt. Authorities	878.66	919.16
Advances to Employees	6.43	3.30
Other Advances - Considered Good	40.49	58.06
Others		
Prepaid Expenses	0.62	-
Interest accrued on time deposit	45.11	0.50
Total	2,760.06	2,995.08

Note : 14

Share Capital

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Authorized Share Capital		
250,00,000 Equity shares of Rs 2/- each (previous year 50,00,000 Equity Shares of Rs 10/- each)	500.00	500.00
	500.00	500.00
Issued, Subscribed and fully paid-up		
1,84,90,000 Equity shares of Rs 2/- each (previous year 36,98,000 Equity Shares of Rs 10/- each)	369.80	369.80

a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31.03.2023	As at 31.03.2022
Shares outstanding at the beginning of the year*	1,84,90,000	36,98,000
Shares outstanding at the end of the year	1,84,90,000	36,98,000

*Shares at the beginning of the period have been sub-divided into 5 equity shares of Rs 2/- each during the year.

b) Terms /Rights attached to the equity shares

The company has sub-divided the face value of its shares from Rs 10 to Rs 2 during the year. The company has only one class of equity shares having a Par Value of ` 2/- each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees.

c) Details of shareholders holding more than 5% shares in the company

Shareholders	As at 31.03.2023		As at 31.03.2022	
	No*	% of holding in the class	No*	% of holding in the class
Equity Shares of Rs 2/- each (previous year Rs 10/- each) fully paid				
Piyush Jain	1602500	8.67%	345500	9.34%
Vikas Jain	1466649	7.93%	331310	8.96%
Hemlata Jain	6030705	32.62%	1298100	35.10%

*During the year the company has sub-divided one equity shares from Rs 10/- each into five equity shares of Rs 2/- each.

d) The company has not issued any shares or bonus shares nor any shares has been bought back in the last 5 years.

e) Shareholding of Promoters

Shares held by Promoters at March 31, 2023

Promoter's Name	No of Shares	% of Total Shares	% Change during the year
Hemlata Jain	6030705	32.62%	-7.08%
Piyush Jain	1602500	8.67%	-7.21%
Vikas Jain	1466649	7.93%	-11.47%
Sheetal Jain	500000	2.70%	-
Aditi Jain	408095	2.21%	-

f) Dividend

The amount of per share dividend recognized as distribution to equity shareholders in accordance with Companies Act 2013 is as follows:

Particulars	Amt in Lakhs (₹)	
	As at 31.03.2023	As at 31.03.2022
Final dividend for fiscal 2022	Rs 1.50	
Final dividend for fiscal 2021		Rs 1

The Board of Directors in their meeting on May30, 2023 recommended a final dividend of 10% (₹ 0.20/-) per equity share for the financial year ended March 31, 2023. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) and are not recognised as a liability and if approved would result in a net cash outflow of approximately ₹ 36.98 Lakhs

Note : 15

Other Equity

Particulars	Amt in Lakhs (₹)	
	As at 31.03.2023	As at 31.03.2022
General Reserves		
General Reserve - Op Bal	39.89	39.89
Retained Earnings		
Opening Balance	3,497.93	1,513.46
Add: Surplus in Statement of Profit & Loss	800.72	2,022.40
Add/(Less): Gratuity Exp related to OCI adjusted as per Ind AS	(0.23)	(1.27)
Add/(Less): Deferred Tax impact related to exp of OCI	0.06	0.32
Total	4,298.48	3,534.91
Less : Final Dividend Paid	55.47	36.98
	4,243.01	3,497.93
Other Equity		
General Reserves	39.89	39.89
Retained Earnings	4,243.01	3,497.93
Total Other Reserves	4,282.90	3,537.82

General reserve created by setting aside amount from the Retained Earnings of the Company for general purposes which is freely available for distribution.

Note : 16

Financial Liabilities

Non-Current Borrowings

Particulars	As at 31.03.2023	As at 31.03.2022
Long Term maturities of financial obligations		
From Bank (Secured against vehicle financed)	-	7.76
Total	-	7.76

Note : 17

Non- Current Provisions

Particulars	As at 31.03.2023	As at 31.03.2022
Provisions for employee benefits		
Gratuity Obligation	5.69	3.36
Total	5.69	3.36

Also refer Note 43

Note : 18**Current Borrowings**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Interest bearing borrowings payable on Demand		
<i>From Banks -Secured</i>		
Cash Credit Limits	1,160.64	638.39
<i>(secured by hypothecation of inventory, book debts, Fixed Deposits & personal guarantee of directors.)</i>		
<i>From Banks -Unsecured</i>		
Bill Discounting	1,401.17	-
Unsecured & Considered Good		
Loans		
From Related Parties (intt free)	387.00	130.18
Current maturities of long term borrowings <i>(see note below)*</i>	7.76	31.29
Total	2,956.56	799.86

* Term Loan from HDFC Bank Secured against hypothecation of cars

This includes loan repayable within one year -HDFC Bank (Vehicle Loan) Rs - 7.76 lacs (7.13 lacs)

Refer Note 40 for bank securites. Also Refer Note 38

Note : 19**Trade Payables**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Micro Small and Medium Enterprises (MSME)	-	-
Other than MSME	1,069.72	944.22
Total	1,069.72	944.22

Trade and other payables are measured at Amortised Cost.

Note : 19.1**Due to micro and small enterprises**

The information as required to be disclosed under the Micro, Small and Medium Enterprises have been determined, to the extent such parties has been identified on the basis of information available with the company as at Balance Sheet date on which Auditors have relied upon.

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Principal amount and interest due:		
Principal amount	-	-
Interest due	-	-
Interest paid by Buyer in terms of section 16 of MSMED Act	-	-
Amount paid beyond the appointed day	-	-
Interest due and payable to supplier, for payment already made under MSMED Act	-	-
Amount of Interest accrued and remaining unpaid at the end of accounting year	-	-
Amount of further interest remaining due and payable even in succeeding years	-	-

Note : 19.2**Trade Payable ageing Schedule for the year ended on 31.03.2023**

Particulars	Outstanding for following periods from due date of payment#				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,069.72	-	-	-	1,069.72
(iii) Disputes dues (MSME)	-	-	-	-	-
(iv) Disputes dues (Others)	-	-	-	-	-

Trade Payable ageing Schedule for the year ended on 31.03.2022

Particulars	Outstanding for following periods from due date of payment#				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	944.22	-	-	-	944.22
(iii) Disputes dues (MSME)	-	-	-	-	-
(iv) Disputes dues (Others)	-	-	-	-	-

Note : 20**Other Financial Liabilities**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Unclaimed Dividend <i>(see note below)**</i>	2.07	0.57
Security Deposits	143.52	195.40
Total	145.59	195.97

No amount has been transferred to Investor Education and Protection Fund during the year.

Note : 21**Other Current Liabilities**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Advance From Customers	301.41	663.12
Other Payables		
Statutory dues including TDS, TCS & GST	55.37	110.88
Employee-ESI & EPF	0.71	0.67
Expenses Payable	41.77	63.47
Total	399.26	838.15

Note : 22**Current Provisions**

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for employee benefits		
Gratuity Obligations	1.86	1.75
Leave Encashment	1.04	0.83
Total	2.89	2.58

Employee benefits obligations**Gratuity**

The Company provided gratuity for employees as per the Gratuity Act, 1972. Employees who are in continuous service for a period of five years are eligible for gratuity. The amount of gratuity is payable on retirement or termination whichever is earlier. The level of benefits provided depends on the member's length of service and salary at retirement age. The gratuity plan is funded plan. (Also Refer Note 43)

Compensated absences

The leave obligation cover the Company's liability for earned leaves. (Also refer Note No. 2.2j)

Note : 23

Current Tax Liabilities/(Assets)

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for Tax		
Provision for Tax	292.96	702.96
Total	292.96	702.96

(Also refer Note 32)

Note : 24

Revenue from Operations

Amt in Lakhs (₹)

Particulars	2022-23	2021-22
Traded Goods		
Coal	64,648.10	71,857.60
Scrap	7,181.88	-
Agro Products	-	6.10
	71,829.98	71,863.70
Other Operating Revenue	1,190.35	705.13
Total	73,020.33	72,568.83

Note : 25

Other Income

Amt in Lakhs (₹)

Particulars	2022-23	2021-22
Interest Income from		
-Bank Deposits	50.04	0.51
-Others	2.95	13.93
Misc. Receipts	33.00	5.18
Profit on Sale of property, plant and equipment	0.58	0.70
Total	86.57	20.32

Note : 26

Purchase of Stock in Trade

Amt in Lakhs (₹)

Particulars	2022-23	2021-22
Purchase of Traded Goods		
Coal		
Domestic	3,418.70	2,459.09
High Seas	802.73	-
Imported	60,596.56	66,142.37
Scrap		
Scrap - High Sea	101.17	-
Scrap - Imported	6,852.61	-
Total	71,771.77	68,601.46

Note : 27

Changes in Inventories of Stock in Trade

Amt in Lakhs (₹)

Particulars	2022-23	2021-22
Inventories at the end of the year		
Coal at the end	1,097.85	345.45
Agro Products	-	-
	1,097.85	345.45
Inventories at the beginning of the year		
Coal at the beginning	345.45	120.52
Agro Product	-	7.10
	345.46	127.62
Net Increase	(752.40)	(217.83)

Note : 28**Employee Benefits**

Amt in Lakhs (₹)

Particulars	2022-23	2021-22
Salaries	139.99	63.17
Contribution to Provident & Other Fund	4.26	3.92
Staff Welfare Expenses	7.33	4.05
Group Insurance	1.77	1.84
Expenses Related to Gratuity (Refer Note 43)	1.92	0.88
Total	155.27	73.86

Note : 29**Financial Cost**

Amt in Lakhs (₹)

Particulars	2022-23	2021-22
Interest Expenses on Short Term Borrowing		
Bank Interest	107.85	36.77
Other Borrowing Cost	10.70	25.88
Total	118.55	62.65

Note : 30**Other Expenses**

Amt in Lakhs (₹)

Particulars	2022-23	2021-22
Payment to Auditors (refer Note below)	4.40	2.83
Bad Debts W/off	68.53	21.10
Computer Expenses	2.98	1.09
Conveyance/Travelling Expenses	24.86	9.76
Currency Fluctuation	1.32	-
Freight & Forwarding charges	305.59	583.99
Miscellaneous Expenses (Refer note below)	69.53	41.86
Genset Expenses	-	1.18
Taxes, Penalty & Interest	2.50	8.45
Listing Fees	3.50	3.00
Office Running & Maintenance Expenses/Renovation Expenses	3.56	1.50
Allowance for Expected Credit Losses	57.91	34.51
Legal & Professional fees	38.46	430.29
Rent	29.37	18.48
Directors Sitting Fee	1.60	2.33
Selling Expenses	53.17	64.28
Telephone / Internet Expenses	2.00	1.62
Vehicle Running & Maintenance Expenses	12.82	4.29
Contribution for CSR related activities	26.00	11.50
Quality Claim	-	85.01
Total	708.10	1,327.07

Note

Amt in Lakhs (₹)

Particulars	2022-23	2021-22
Payment to Auditors comprises as under: -		
Audit Fee	2.94	2.17
Tax Audit Fee	1.00	0.66
Limited Review	0.30	-
Other Services	0.16	-
Total	4.40	2.83

Miscellaneous Expenses:-

- Does not include any item of expenditure with a value of more than 1% of Revenue from operations.
- Includes expenses towards Advertisement, Printing & Stationary, Internal Audit Fees, Testing Charges, Electricity & water, Postage & courier and Others etc.

Note : 31
Earning per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Profit attributable to Equity Holders

Amt in Lakhs (₹)

Particulars	2022-23	2021-22
Net profit/(loss) attributable to equity shareholders (after taxes)	800.72	2,022.40
Nominal Value of Equity Shares (Rs)	2	2
Number of weighted shares outstanding at the end of the reporting period	1,84,90,000	1,84,90,000
Basic & Diluted Earning Per Share	4.33	10.94

Note: As per para 26 of Ind AS -33, Earning Per Share for all periods presented have been adjusted based on total number of shares after splitting from Rs10 per equity share to Rs 2 per equity shares.

Note : 32
Major components of Income Tax Expenses consists of the following
1 - Income Tax recognised in Statement of Profit & Loss

Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Current Tax In respect of the current year	292.96	702.96
Deferred Tax In respect of the current year	(16.90)	(3.45)
Tax expenses recognised through statement of profit and loss	276.06	699.51

Recognised in Other Comprehensive Income (OCI)

Deferred Tax on remeasurements of defined benefit plans (0.06) (0.32)

The Income tax expenses for the year can be reconciled to the accounting Profit as follows: Amt in Lakhs (₹)

Particulars	As at 31.03.2023	As at 31.03.2022
Profit before tax as per books	1,076.78	2,721.91
Income tax calculated	271.01	685.05
Add: Tax Effect on non deductible expense	29.64	24.15
Less : Tax Effect on allowable expense	(7.69)	(6.24)
Total	292.96	702.96
Less : Tax Effect on Brought forward losses	-	-
Less : Tax Effect on Depreciation Setoff	-	-
Income tax calculated as per Income Tax (A)	292.96	702.96

The Company has calculated tax liabilities u/s 115BAA of the Income Tax Act.

Note : 33**Contingent Liabilities (not provided for) in respect of:**

Amt in Lakhs (₹)

Contingent Liabilities	2022-23	2021-22
Foreign LCs	Nil	Nil
Bank Guarantee (Indian)	Nil	Nil
Corporate Guarantee	Nil	Nil
Demands not acknowledged as debts and not provided for, in respect of which the matters are in appeal and exclusive of the effect of similar matters in respect of assessments remaining to be completed	Nil	Nil
<i>Sale Tax Demand F.Y. 2013-14 pending in Appeal</i>	17.75	17.75

The company is in receipt of notice u/s 153C of the Income Tax Act 1961 for the period 2011-12 to 2017-18. Writ had been filed against the issue of notice in the Delhi High Court which is pending for adjudication. The liability is still undetermined and the management does not expect any significant adverse impact in the future.

Note : 34**Expenditure and Earnings in Foreign Currencies**

Amt in Lakhs (₹)

Particulars	2022-23	2021-22
Expenditure	0.77	Nil
Earnings	Nil	Nil

Note : 35**Value of Imports on CIF Basis**

Particulars	2022-23	2021-22
Trading Goods	95.41	Nil

Advance for purchases given during the year is Rs 232.64 lacs against which goods received next year.

Note : 36**Related Parties have been identified as defined under Clause 9 of Accounting Standard (Ind AS 24)****"Related Party Disclosures"****Disclosure in respect of Related Party Disclosure**

The Management has identified the following Companies and individuals as related parties of the Company for the year ended 31st March, 2023 for the purposes of reporting as per Ind AS 24 – “Related Party Disclosures”:-

(A) Name of related parties and description of relationship:

- Subsidiaries** Nil
- Fellow Subsidiaries** Nil
- Associates** Nil
- Key Managerial Personnel & their Relatives**
 - Mr. Gajraj Jain - CMD
 - Mrs. Hemlata Jain - Woman Director
 - Mr Akash Jain - CEO
 - Mr. Amar Singh - CFO
 - Mis. Komal - Company Secretary
 - Mr. Jitendra Kumar Mishra - Independent Director
 - Mr. Tilak Raj Goyal - Independent Director
 - Mr Punit Jain - Independent Director (w.e.f 01.09.2022)
 - Mr Pradeep Kumar Goyal - Director (w.e.f 01.09.2022)
 - Mr. Vatsal Jain - Relative

5. Entities of Relative of KMP

Alsan Rubber And Chemicals Pvt. Ltd.
South West Pinnacle & Exploration Ltd.
Thakurji Towers Pvt. Ltd.

(B) Transactions with Related Parties during the Financial Year and Outstanding Balances as on 31.03.2023

Amt in Lakhs (₹)

Nature of Transactions	Key Mgt Personnel		Entities / Relative of KMP	
	2023	2022	2023	2022
Transactions during the year				
Director's sitting fees	1.60	2.33	-	-
Professional Fees	-	-	6.00	6.00
Reimbursement of Expenses	1.00	-	0.91	0.22
Rent Paid	-	-	-	9.00
Interest received	-	-	1.63	1.81
Interest paid	-	-	0.77	2.18
Salary to CEO/CFO/CS	36.01	12.24	-	-
Advance Recovered	-	-	32.78	-
Interest Recovered	-	-	0.178	-
Loan Taken	983.00	641.00	450.00	578.77
Loan Repaid	-	-	(450.00)	-
Loan Given	726.00	648.00	350.00	578.59
Loan received	-	-	(350.00)	-
Outstanding Balances:				
Borrowings	Cr 387	Cr 130	-	Cr 0.178
Advances	-	-	-	Dr 32.78
Expenses Payable	-	-	Cr 0.06	-
Rent Payable	-	-	-	Cr 2.51

Note : 37

Impairment of Trade Receivables

The Company recognises provision on Trade Receivables based on historical default rates to determine impairment loss on the portfolio of trade receivables. Under Ind AS, impairment of Trade Receivables shall be recognised based on Expected Credit Loss.

Trade Receivables (Considered Good)

The company's exposure to credit risk is influenced mainly by the individual characteristics of each customer, Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grant credit terms in the normal course of business.

The Company uses an allowance matrix to measure the expected credit losses of trade receivables. The following table provides information about the exposure to credit risk and loss allowance (including expected credit loss provision) for trade receivables:

Amt in Lakhs (₹)

	31.03.2023			31.03.2022		
	Gross carrying amount	Weighed average loss rate	Loss allowances	Gross carrying amount	Weighed average loss rate	Loss allowances
0-180 Days	3,188.50	0.35%	11.16	1,427.85	0.35%	5.00
180-360 Days	299.88	0.90%	2.70	267.09	0.90%	2.40
1-2 years	158.46	1.75%	2.77	457.54	1.75%	8.01
2-3 years	81.99	11.75%	9.63	2.01	11.75%	0.24
More than 3 years	46.60	50.00%	23.30	-	50.00%	-
Considered Good	3,775.43		49.56	2,154.49		15.65

Note : 38**Financial risk management**

The Company's principal financial liabilities comprise of loans and borrowings, trade payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash and short-term deposits that derive directly from its operations.

The company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established the Audit Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committees reports regularly to the Board of Directors on its activities.

The Company's risk management policies are established to identify and analyse the risk faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company's Audit Committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by an internal audit team. Internal audit team undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

The Company has exposure to the following risks arising from financial instruments:

Credit Risk**Liquidity Risk****Market Risk****Credit risk**

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customer to which the company grants credit terms in the normal course of business. The company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables.

The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter if there is difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to Company's reputation.

Maturities of financial liabilities**Non-Derivative Financial Liabilities**

March 31, 2023		Amt in Lakhs (₹)			
Particulars	Carrying Amount	Less than 1 year	Less than 1-2 year	More than 2 year	Total
Borrowing	2,948.81	2,948.81			2,948.81
Vehicle Loans	7.76	7.76	-	-	7.76
Trade Payables	1,069.72	1,069.72	-	-	1,069.72
Other Current financial Liabilities	145.59	145.59	-	-	145.59

March 31, 2022

Amt in Lakhs (₹)

Particulars	Carrying Amount	Less than 1 year	Less than 1-2 year	More than 2 year	Total
Borrowings	768.57	768.57			768.57
Vehicle Loans	39.05	31.29	7.76	-	39.05
Trade Payables	944.22	944.22	-	-	944.22
Other Current financial Liabilities	195.97	195.97	-	-	195.97

Capital Risk Management

The Company manages its capital to ensure that it will be able to continue as a going concern. The structure is managed to maintain an investment grade credit rating, to provide ongoing returns to shareholders and to service debt obligations, whilst maintaining maximum operational flexibility.

Consistent with others in the industry, the Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by Equity. Net debt is calculated as total borrowings (including 'current and non-current term loans' as shown in the balance sheet) less cash and cash equivalents and bank balances.

Amt in Lakhs (₹)

Particulars	Note	As at March 31st, 2023	As at March 31st, 2022
Borrowing including Term Loans	16 & 18	2,956.56	807.62
Less : Cash and Cash equivalents and Bank Balances	9 & 10	1,485.63	237.50
Net Debt		1,470.93	570.12
Total Equity	14 & 15	4,652.70	3,907.62
Gearing Ratio - %		31.61	14.59

Market Risk

Market risk is the risk that the changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Foreign Currency Risk

The primary market risk to the Company's is foreign exchange risk. The Company is exposed to foreign exchange risk through its purchases from overseas suppliers and payment of services availed in various foreign currencies. The Company pays off its foreign exchange exposure within a short period of time, thereby mitigating the risk of material changes in exchange rate of foreign currency exposure.

The following tables displays foreign currency risk from financial instruments as at March 31, 2023 and March 31, 2022:

Amt in Lakhs (₹)

Particulars	Foreign Currency	As at March 31st, 2023	As at March 31st, 2022
Advance to Supplier	U.S. Dollars	232.64	Nil
Trade Payables	U.S. Dollars	Nil	Nil
Trade Receivables	U.S. Dollars	Nil	Nil

Note : 39

FINANCIAL INSTRUMENTS

Amt in Lakhs (₹)

Particulars	Note	At Amortised Cost		At Amortised Cost	
		As at March 31,2023		As at March 31,2022	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
1. Financial assets	A				
a) Trade receivables		3,725.86	3,725.86	2,138.84	2,138.84
b) Cash & Cash Equivalents		155.13	155.13	237.50	237.50
c) Other bank balances		1,332.57	1,332.57	0.57	0.57
d) Other Financial Assets		184.44	184.44	1,286.35	1,286.35
Total		5,398.00	5,398.00	3,663.26	3,663.26

Financial Liabilities

Amt in Lakhs (₹)

Particulars	Note	At Amortised Cost		At Amortised Cost	
		As at March 31,2023		As at March 31,2022	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
1. Financial liability					
a) Borrowings	B	2,956.56	2,956.56	807.62	807.62
b) Trade Payables		1,069.72	1,069.72	944.22	944.22
c) Other Financial Liabilities		145.59	145.59	195.97	195.97
Total		4,171.87	4,171.87	1,947.81	1,947.81

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values.

A. The fair value of cash and cash equivalents, bank balances other than Cash and cash equivalents, trade receivables, loans, current financial assets, trade payables and current financial liabilities approximate their carrying amount, largely due to the short-term nature of these instruments. The change in the Fair Value of Non-Current Financial Asset and Liability is insignificant and hence carrying value and fair value is taken same.

B. Long-term borrowings measured at amortized cost are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. Fair value of borrowings approximates their carrying values. Risk of other factors for the company is considered to be insignificant in valuation.

Note : 40

Securities for Borrowings

Short Term Borrowings:

Particulars	Year	Amount	Security	ROI on Reporting Date
SBI - Cash Credit Sanctioned - Fund Based - 3 Crores - Non Fund Based - 3 Crores Fund Based - 3 Crores - Non Fund Based - 3 Crores	31.03.2023 31.03.2022	Nil 208.53 -	Limits closed on 18.08.2022 vide letter dtd 31.08.2022 Hypothecation of Inventories finished goods and hypothecation of all present and future book debts/cheques receivables financed. Personal Guarantee and immovable property of the Directors	- 8.45%
HDFC Bank - Cash Credit Revised Limits (03.11.2022) - Fund Based - 4 Crores - Non Fund Based - Nil HDFC Bank - Cash Credit Sanctioned - Fund Based - 5 Crores - Non Fund Based - 10 Crores <i>Limits sanctioned on 24/11/2021- Availed from 01/02/2022</i>	31.03.2023 31.03.2022	375.70 129.17	Hypothecation of Inventories finished goods and hypothecation of all present and future book debts both present & Future and FDR of Rs 2.80 crores. Hypothecation of Inventories finished goods and hypothecation of all present and future book debts both present & Future. Equitable Mortgage of properties. Unconditional & irrevocable Personal Guarantee of the Directors and property holders. Cash Margin of Bank Gurantee in the form of FDR with HDFC Lien	8.50% 6 Mths repo rate + 3.3%pa (Rate of interest would be reset on half Yearly basis). Current repo rate is 4% 7.30% LC commission at 0.50% BG commissionat 0.80%
Axis Bank - Cash Credit Sanctioned - Fund Based - 8 Crores - Non Fund Based - 20 Crores Axis Bank - Cash Credit Sanctioned - Fund Based - 3 Crores - Non Fund Based - 10 Crores <i>Limits sanctioned on 09/12/2021- Availed from 23/03/2022</i>	31.03.2023 31.03.2022	784.94 300.69 -	Hypothecation of Inventories finished goods and hypothecation of all present and future book debts both present & Future and FDR of Rs 12 crores and commercial property at 1512, 15th Floor Galleria Tower, DLF Ph IV, Gurugram and personal guarantees of Directors. Hypothecation of Inventories finished goods and hypothecation of all present and future book debts/cheques receivables financed. Personal Guarantee and immovable property of the Directors	Repo + 3.50% p.a 0.60% pa agst LC 0.80% pa agst BG 7.75% 0.60% pa agst LC 0.80% pa agst BG
Shinhan Bank	31.03.2023	1,401.17	Unsecured - Bill Discounting	7.65% p.a.
Loans & advances from related parties	31.03.2023 31.03.2022	387.00 130.00	Unsecured Loan Unsecured Loan	Int. Free Int. Free
Loans & advances from other parties	31.03.2023 31.03.2022	Nil 0.18	Unsecured Loan Unsecured Loan	ROI - 10% ROI - 10%

Note : 41**Corporate Social Responsibility**

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, women empowerment, Relief to poor and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII

S. No	Particulars	Amount
(i)	Amount required to be spent by the company during the year	25.43 Lakhs
(ii)	Amount of expenditure incurred	26.00 Lakhs
(iii)	Shortfall at the end of the year	Nil
(iv)	Total of previous years shortfall	Nil
(v)	Reasons for shortfall	NA
(vi)	Nature of CSR Activities	Amt spent on Promoting Education, Relief to Poor, Healthcare, women empowerment, Environment Sustainability.
(vii)	Details of related party transactions e.g. contribution to the Trust controlled by the company in relation to the CSR expenditure as per relevant Accounting Standard	NA
(viii)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NA

Note : 42**Other Statutory information:****Disclosure pursuant to Regulation 34(3) and para A of Schedule V of SEBI (LODR), Regulations, 2015**

Loan and advances in the nature of loans given

Amt in Lakhs (₹)

Nature of the entities	Relationship	Amt outstanding as at 31.03.2023	Maximum amt outstanding during the year	Investment by the loanee in the shares of the Company
South West Pinnacle & Exploration Ltd.	Entity of Relative of KMP	Nil	101.17	Nil

- No proceedings have been initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rule made thereunder.
- The company has no transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- There are no charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

- e. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
1. 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
 2. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
1. 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
 2. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- g. The Company does not have any such transaction which are not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).
- h. The Company has not been declared as a willful defaulter by any bank or financial institution or other lender.

Ratios

The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022

S No	Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance	Reasons for Variance [where variance is more than 25%]
1	Current Ratio	Current Assets ¹	Current Liabilities ¹	1.90	2.04	-6.94%	-
2	Debt Equity Ratio	Total Debt ²	Shareholder's Equity ³	0.64	0.21	207.46%	Variance is due to increase in credit facilities during the yr.
3	Debt Service Coverage Ratio	Earnings available for debt service ⁴	Debt Service ⁵	0.87	0.99	-11.63%	-
4	Return on Equity Ratio	Net Profits after taxes	Avg Shareholder's Equity ⁶	18.71%	69.37%	-73.03%	Ratios have decreased due to decrease in profit margins during the yr
5	Inventory Turnover Ratio	Cost of Goods Sold ⁷	Average Inventory	98.41	289.11	-65.96%	Purchases in the last week of March has resulted in high inventory at the year end, resulting in variance
6	Trade Receivable Turnover Ratio	Sales	Average Trade Receivable	24.90	33.79	-26.31%	Increase in debtors has resulted in variance
7	Trade Payable Turnover Ratio	Purchase	Average Trade Payables	71.28	97.85	-27.16%	Increase in Trade payable has resulted in variance
8	Net Capital Turnover Ratio	Total Sales	Working Capital ⁸	16.72	20.05	-16.62%	-
9	Net Profit Ratio	Net Profit	Total Sales	1.10%	2.79%	-60.64%	The ratio has decreased during the yr owing to low profit margins .
10	Return on Capital employed	Earning before interest and taxes	Capital Employed ⁹	15.71%	59.05%	-73.40%	The ratio has decreased owing to low profit margins
11	Return on investment	Income generated from Investment	Time weighted average investment	NA	NA	NA	-

Notes :

1. Current Assets & Current Liabilities as per Balance Sheet
2. Total Debt : Long Term Borrowings including (Current Maturities of Long Term Borrowings), Short term borrowings and interest accrued on debts
3. Shareholder equity includes sum of equity share capital and Reserve & Surplus.
4. Earning available for debt service = Net Profit after taxes + Depreciation + Interest Cost
Net profit after tax means reported amount of "Profit / (Loss) for the period" and it does not include items of other comprehensive income.
5. Debt service = Interest cost + Principal repayments
6. Average shareholders equity is (opening + closing)/2
7. Cost of goods sold includes purchase of stock in trade and change in inventories of stock in trade
8. Working Capital = Current Assets - Current Liabilities
9. Capital Employed = Tangible Net worth + Total Debt
where Tangible Net worth = Total Assets - Total Liabilities

Note : 43

**Disclosure pursuant to Employee Benefits
Defined Benefit Plans - Gratuity**

A) Scope & Purpose

The actuary carried out the actuarial valuation of your company for the above purpose on request. This report has been prepared with the objective of identifying the financial status and required disclosure figures of actuarial liability for Gratuity liability of the employees, in accordance with IND AS 19. This report does not constitute a formal funding actuarial valuation of the Plan and does not present any recommendation of contributions or funding levels. The amounts given in this report are in Indian rupees (INR). The report must be considered in its entirety. Individual sections if considered in isolation could be misleading.

B) Summary of results

	Amt. in (₹)	
Assets / Liability	31-03-2023	31-03-2022
Present value of obligation	755031	511021
Fair value of plan assets	879847	451903
Net assets / (liability) recognized in balance sheet as provision	1,24,816	(59,118)

2. Summary of membership data

	31-03-2023	31-03-2022
Number of employees	22	15
Total Monthly Salary	4.25	2.28
Average Past Service	3.45	3.78
Average Age	39.85	35.90
Average remaining working life	18.15	22.10
weighted average duration	15.75	18.81

3. Actuarial Assumptions

Company attention was drawn to provisions of accounting standard that actuarial assumptions are an entity's best estimates of variables that will determine the ultimate cost of providing post employment benefits and shall be unbiased & mutually compatible.

a) Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows & have been received as input from you.

	31-03-2023	31-03-2022
i) Discounting Rate	7.38%	7.18%
ii) Future salary Increase	6.00%	6.00%

b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below have been received as input from the company.

	31-03-2023	31-03-2022
i) Retirement Age (Years)	58	58
ii) Mortality rates inclusive of provision for disability **	100% of IALM (2012-14)	100% of IALM (2012-14)
iii) Attrition at Ages	Withdrawal	Withdrawal
	Rate (%)	Rate (%)
Up to 30 Years	1	1
From 31 to 44 years	1	1
Above 44 years	1	1

4 Actuarial Method

a) I have used the projected unit credit (PUC) actuarial method to assess the plan's liabilities allowing for retirement, death-in-service and withdrawal and also compensated absence while in service.

b) Under the PUC method a projected accrued benefit is calculated at the beginning of the period and again at the end of the period for each benefit that will accrue for all active members of the plan. The projected accrued benefit is based on the plan accrual formula and upon service as at the beginning and end of the period, but using member's final compensation, projected to the age at which the employee is assumed to leave active service. The plan liability is the actuarial present value of the projected accrued benefits as on the date of valuation for active members.

5. Scale of Benefits

Salary for calculation of gratuity	Last drawn qualifying salary.
Vesting Period	5 years of service.
Benefit on normal retirement	As per the provisions of payment of Gratuity Act 1972 as amended.
Benefit on early retirement / withdrawal / resignation	Same as normal retirement benefit based on service upto the date of exit.
Benefit on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.
Limit	20 Lakhs.

No discretionary benefits policy of past & future have been reported & valued by me.

No Change in benefit scales has been reported since the last valuation.

6. Plan Liability

The actuarial value of gratuity liability calculated on the above assumptions works out as under.

	Amt. in (₹)	
Date Ending	31-03-2023	31-03-2022
Present value of obligation as at the end of the period	7,55,031	5,11,021

7. Service Cost

	Amt. in (₹)	
	31-03-2023	31-03-2022
Current Service Cost	1,88,190	97,614
Past Service Cost including curtailment Gains/Losses	--	--
Gains or Losses on Non routine settlements	--	--
Total Service Cost	1,88,190	97,614

8. Net Interest Cost

	Amt. in (₹)	
	31-03-2023	31-03-2022
Interest Cost on Defined Benefit Obligation	36,691	30,421
Interest Income on Plan Assets	32,447	40,776
Net Interest Cost (Income)	4,244	(10,355)

9. Change in Benefit Obligation

	Amt. in (₹)	
	31-03-2023	31-03-2022
Present value of obligation as at the beginning of the period	5,11,021	4,47,369
Acquisition adjustment	--	--
Interest Cost	36,691	30,421
Service Cost	1,88,190	97,614
Past Service Cost including curtailment Gains/Losses	-	--
Benefits Paid	-	-
Total Actuarial (Gain)/Loss on Obligation	19,129	(1,82,452)
Present value of obligation as at the End of the Period	7,55,031	5,11,021

10. Bifurcation of Actuarial Gain/Loss on Obligation

Amt. in (₹)

	31-03-2023	31-03-2022
Actuarial (Gain)/Loss on arising from Change in Demographic	-	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(10,763)	(16,417)
Actuarial (Gain)/Loss on arising from Experience Adjustment	29,892	1,34,486

Significance of actuarial gain/loss - Recurring significant amount of actuarial gain/loss arising from experience as percentage of PBO in a year indicates that valuation assumptions need reconsideration unless it is caused by some exceptional event during the inter-valuation period.

11. Actuarial Gain/Loss on Plan Asset

Amt. in (₹)

	31-03-2023	31-03-2022
Expected Interest Income	32,447	40,776
Actual Income on Plan Asset	27,944	32,196
Actuarial gain / (loss) for the year on Asset	(4,503)	(8,580)

12. Balance Sheet and related analysis

Amt. in (₹)

	31-03-2023	31-03-2022
Present Value of the obligation at end	7,55,031	5,11,021
Fair value of plan assets	8,79,847	4,51,903
Unfunded Liability/provision in Balance Sheet	1,24,816	(59,118)

13. The amounts recognized in the income statement.

Amt. in (₹)

	31-03-2023	31-03-2022
Total Service Cost	1,88,190	97,614
Net Interest Cost	4,244	(10,355)
Expense recognized in the Income Statement	1,92,434	87,259

14. Other Comprehensive Income (OCI)

Amt. in (₹)

	31-03-2023	31-03-2022
Net cumulative unrecognized actuarial gain/(loss) opening		
Actuarial gain / (loss) for the year on PBO	(19,129)	(1,18,069)
Actuarial gain / (loss) for the year on Asset	(4,503)	(8,580)
Unrecognized actuarial gain/(loss) at the end of the year	(23,632)	(1,26,649)

15. Change in plan assets

Amt. in (₹)

	31-03-2023	31-03-2022
Fair value of plan assets at the beginning of the period	4,51,903	5,99,646
Actual return on plan assets	43,057	32,196
Fund Charges	(15,113)	(5,812)
Employer contribution	4,00,000	2,513
Benefits paid	-	(1,82,452)
Fair value of plan assets at the end of the period	8,79,847	4,51,903

16. Major categories of plan assets (as percentage of total plan assets)

	31-03-2023	31-03-2022
Government of India Securities	--	--
State Government securities	--	--
High Quality Corporate Bonds	--	--
Equity Shares of listed companies	--	--
Property	--	--
Funds Managed by Insurer	100%	100%
Bank Balance	--	--
Total	100%	100%

17. Change in Net Defined Benefit Obligation

Amt. in (₹)

	31-03-2023	31-03-2022
Net defined benefit liability at the start of the period	59,118	(1,52,277)
Acquisition adjustment	--	--
Total Service Cost	1,88,190	97,614
Net Interest cost (Income)	4,244	(10,355)
Re-measurements	23,632	1,26,649
Contribution paid to the Fund	(4,00,000)	(2,513)
Benefit paid directly by the enterprise	-	-
Net defined benefit liability at the end of the period	(1,24,816)	59,118

18. Bifurcation of PBO at the end of year in current and non current.

Amt. in (₹)

	31-03-2023	31-03-2022
Current liability (Amount due within one year)	1,85,868	1,75,253
Non-Current liability (Amount due over one year)	5,69,163	3,35,768
Total PBO at the end of year	7,55,031	5,11,021

19. Expected contribution for the next Annual reporting period.

Amt. in (₹)

	31-03-2023	31-03-2022
Service Cost	1,96,726	1,12,310
Net Interest Cost	(9,211)	4,245
Expected Expense for the next annual reporting period	1,87,515	1,16,555

20. Sensitivity Analysis of the defined benefit obligation.

a) Impact of the change in discount rate	
Present Value of Obligation at the end of the period	755031
Impact due to increase of 0.50%	(29,329)
Impact due to decrease of 0.50 %	31,790

b) Impact of the change in salary increase	
Present Value of Obligation at the end of the period	755031
Impact due to increase of 0.50%	32,065
Impact due to decrease of 0.50 %	(29,830)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

21. Maturity Profile of Defined Benefit Obligation

Year	Amount
0 to 1 Year	482034
1 to 2 Year	5616
2 to 3 Year	6669
3 to 4 Year	7028
4 to 5 Year	31970
5 to 6 Year	8025
6 Year onwards	213689

The above figures are as per the Actuarial Certificate.

Note : 44**Segment Reporting**

The Company is predominantly engaged in commodities trading of Coal , Scrap and Agro products, which has been identified as main business segment.

Amt in Lakhs (₹)

S No.	Particulars	Commodities		Other unallocable		Total	
		2022-23	2021-22	2022.23	2021-22	2022-23	2021-22
1	Revenue						
	Intersegment Sale						
	Coal	65,829.49	72,562.73	-	-	65,829.49	72,562.73
	Scrap	7,190.84	-	-	-	7,190.84	-
	Agro Products	-	6.10	-	-	-	6.10
	Other Income	-	-	86.57	20.32	86.57	20.32
	Total Net Sale/Income from operations	73,020.33	72,568.83	86.57	20.32	73,106.90	72,589.15
2	Results						
	Segment Results						
	Coal	916.09	2,767.03			916.09	2,767.03
	Scrap	192.67	-			192.67	-
	Agro Products	-	(2.79)			-	(2.79)
	Other Income	-	-	86.57	20.32	86.57	20.32
	Operating Profit/(Loss)	1,108.76	2,764.24			1,195.33	2,784.56
	Interest Exp.	118.55	62.65			118.55	62.65
	Profit/(Loss) Before Tax					1076.78	2721.91
	Exceptional Items						
	Tax Expenses					276.06	699.51
	Profit/(Loss) After Tax					800.72	2022.40
3	Other Information						
	Segment Assets - Coal	6,776.08	7,402.48	-	-	6,776.08	7,402.48
	Segment Liabilities - Coal	4,836.80	3,494.85	-	-	4,836.80	3,494.85
	Segment Assets - Scrap	2,749.20	-	-	-	2,749.20	-
	Segment Liabilities - Scrap	35.78	-	-	-	35.78	-
4	Other						
	Capital Expenditure	-	-	11.95	199.67	11.95	199.67
	Depreciation	-	-	28.83	20.03	28.83	20.03
	Non cash expenses other than depreciation & amortization	-	-	-	-	-	-

Note : 45

Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable with those of the current year.

Note : 46

All figures in Rs Lakhs, unless otherwise stated.

As per our Report of even date.

For J P S & Co

Chartered Accountants

FRN: 004086N

For and on behalf of the Board of Directors

CA J C Verma

Partner

M No : 083210

Gajraj Jain

Chairman Cum Managing Director

DIN -00049199

Pradeep Kumar Goyal

Director

DIN - 03568525

Place: Gurugram

Dated: 30th May, 2023

Akash Jain

Chief Executive Officer

Komal

Company Secretary

Amar Singh

Chief Financial Officer



CHANDRA PRABHU INTERNATIONAL LIMITED



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