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**CHANDRA PRABHU
INTERNATIONAL LTD.**



34th

**ANNUAL
REPORT** 2018-19



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**KEY MANAGERIAL PERSONNEL :**

Mr. Gajraj Jain, Chairman cum Managing Director

Mr. Amar Singh, Chief Financial Officer

Mrs. Mansi Mehta, Company Secretary & Compliance Officer

BOARD OF DIRECTORS

Mr. Jitendra Kumar Mishra, Independent Director

Mr. Prakash Goyal, Independent Director

Mr. Nishant Goyal, Independent Director

Mrs. Hemlata Jain, Promoter -Woman Director

Statutory Auditors

M/s. Mittal Garg Gupta & Co.

Chartered Accountants, New Delhi

(Firm Registration No. 01659IN)

Regd. Office

14, Rani Jhansi Road, New Delhi-110 055

Branches:

Bokaro, Chandasi, Guwahati, Gurgaon,

Kolkata and Gandhidham (Gujarat)

Bankers:

State Bank of India, New Delhi &

HDFC, New Delhi

Internal Auditor :

B. Rattan and Associates,

Chartered Accountant

REGISTRAR & SHARE TRANSFER AGENT:

M/s. Alankit Assignments Limited

4E/2, Jhandewalan Extn., New Delhi – 110 055

NOTE: Members are requested to bring their copy of the Annual Report at the time of attending the Annual General Meeting. No extra copies of Annual Report shall be provided at the venue of the AGM.

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

34TH ANNUAL GENERAL MEETING

Date : September 28, 2019

Day : Saturday

Time : 10:00 a.m.

Place : Satvik By Chabra Farms,
Pushpanjali Farms, G-1, Dwarka Link Road,
Near Tivoli, Bijwasan, New Delhi - 110037



CHANDRA PRABHU INTERNATIONAL LIMITED

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

Phone : 011-23516567 | **Email:** info@cpil.com | **Website :** www.cpil.com

(CIN : L51909DL1984PLC019441)

NOTICE

Notice is hereby given that the **34th Annual General Meeting (AGM)** of the members of **CHANDRA PRABHU INTERNATIONAL LIMITED** will be held on **Saturday, the 28th day of September, 2019** at **Satvik by Chabra Farms, Pushpanjali Farms, G-1, Dwarka Link Road, Near Tivoli, Bijwasan, New Delhi-110037** at **10.00 a.m.** to transact the following business:-

ORDINARY BUSINESSES

1. **To receive, consider and adopt :-**
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Auditors thereon.
2. **To appoint a Director in place of Mrs. Hemlata Jain (DIN: 00049212), who retires by rotation and being eligible, has offered herself for re-appointment.**
3. **To declare a Final Dividend of Re. 0.50/- per share on Equity shares of face value of Rs. 10 /- each for the financial year ended on 31st March 2019.**

SPECIAL BUSINESSES

4. **Re-Appointment of Mr. Prakash Goyal (DIN:- 02598736) as an Independent director of the Company.**

To consider and if thought fit to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”), 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 Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Prakash Goyal (DIN:-02598736), who was appointed as an Independent Director at the Twenty ninth Annual General Meeting of the company and who holds office up to September 29, 2019 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 re-appointed 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 September 30, 2019 up to September 29, 2024.

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.”

5. **Re-Appointment of Mr. Nishant Goyal (DIN:- 06541748) as an Independent director of the Company**



To consider and if thought fit to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”), 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 Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Nishant Goyal (DIN:-06541748), who was appointed as an Independent Director at the Twenty ninth Annual General Meeting of the company and who holds office up to September 29, 2019 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 re-appointed 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 September 30, 2019 up to September 29, 2024.

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

6. Re-Appointment of Mr. Gajraj Jain (DIN : 00049199) as the Chairman Cum Managing director

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT, in accordance with the provisions of Sections 196, 197 and 203 of the

Companies Act, 2013, or any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactments thereof) read with Schedule V to the Companies Act, 2013 and Articles of Association of the company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Gajraj Jain (DIN: 00049199) as Chairman Cum Managing Director of the company for a period of three years from with effect from 17th April, 2020 on the remuneration as per terms and conditions as recommended by the nomination and remuneration committee and as set out in the Explanatory Statement annexed to the notice convening this meeting, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Gajraj Jain.

RESOLVED FURTHER THAT the remuneration payable to Mr. Gajraj Jain shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 read with the Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of directors and/or the company secretary be and is hereby authorized 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 or Director(s) to give effect to the aforesaid resolution.”

7. 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”.

8. To Consider And Approve 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), 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 cash credit, advance, loans or bills discounting or otherwise 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. 50 Crores (Rupees Fifty 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”

**By order of the Board
Chandra Prabhu International Limited**

**Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199**

Date : August 28, 2019

Place : New Delhi

Corporate Identification Number (CIN):

L51909DL1984PLC019441

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

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

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

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) EVERY MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER.

PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE ANNUAL GENERAL MEETING. REVENUE STAMP SHOULD BE AFFIXED ON THE PROXY FORM. FORM WITHOUT REVENUE STAMP LIABLE TO CONSIDERED AS INVALID.

- (iii) Proxy in prescribed **Form No. MGT-11** is enclosed herewith. Proxy shall not have a right to speak at the Meeting.

- (iv) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

- (v) Members desirous of obtaining any information as regards accounts of the Company are requested to write to the Company at least one week before the Meeting, so that the information required will be made available at the Annual General Meeting.

- (vi) Documents referred to in the accompanying Notice and the Explanatory Statement is open for inspection at the Registered Office of the Company during normal business hours (9:30 am to 6:00 pm) on all working days except Saturdays and Sundays (including Public Holidays) up to the date of the Annual General Meeting.

- (vii) The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, September 23, 2019 to Saturday, September 28, 2019** (both days inclusive) for the purpose of Annual General Meeting.

- (viii) 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).

- (ix) Members/Proxies are requested to bring the Attendance Slip(s) duly filled in.



- (x) The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- (xi) As a measure of austerity, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
- (xii) Pursuant to the requirements of Corporate Governance under Regulation 27 of SEBI (Listing Obligation & Disclosure Requirement) 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 and Board Report forming part of the Annual Report.
- (xiii) Electronic copy of the Notice of the 34th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.
- For members who have not registered their email address, physical copies of the Notice of the 34th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- (xiv) Members may also note that the Notice of the 34th Annual General Meeting and the Annual Report for 2019 will also be available on the Company's website www.cpil.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: info@cpil.com, cs@cpil.com
- (xv) Pursuant to the provisions of Section 124(5) of the Companies Act 2013, dividend for the Financial year ended March 31, 2012, which shall be remained unclaimed or unpaid for a period of 7 (seven) years will be transferred to the Investor Education and Protection Fund (IEPF) established under section 125 of the Companies act, 2013. Member(s) who have not encash their dividend warrants so far for the financial year ended March 31, 2012 or any subsequent financial year are requested to make their claims to the office of the Registrar and Share Transfer Agents, Alankit Assignment Ltd ,4E/2, Jhandewalan Extension, New Delhi-110055. The dividend for the financial year ended March 31, 2012 will be transferred to the aforesaid account on or before **December 01, 2019**.



- (xvi) 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.
- (xvii) The Board of Directors in their meeting held on May 28, 2019, have recommended **Re. 0.50/- per share on Equity shares of Face Value of Rs.10/- each as the Final dividend for financial year ended on 31st March, 2019.**
- (xviii) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to the register the same with Alankit Assignment Ltd., Registrar & Share Transfer Agent / NSDL (National Securities Depositories Ltd.) and CDSL (Central Depositories and Services Ltd.).
- (xix) Subject to the provisions of Section 126 of the Act, if the Final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or before **Saturday, October 26, 2019** as under:
- i. to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours of **Record Date i.e. Saturday, September 21, 2019;**
 - ii. to all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours of **Record Date i.e. on Saturday, September 21, 2019.**
- (xx) To ensure timely credit of dividend through the approved electronic mechanism or dividend warrant/payment instruments, Members are requested to notify change of address, or particulars of their bank account, if changed, along with the 9 digit MICR Code/relevant details to the respective depository participant in case of shares held in demat mode or Registrar and Share Transfer Agents of the Company in case shares held in physical mode, **on or before Saturday, September 21, 2019.**
- (xxi) As per Regulation 40 of SEBI Listing Regulations, as amended, the securities of Listed Companies can be transferred only in dematerialized form w.e.f 01st April 2019, except in case of request received for transmission or transposition of securities.
- In view of this and to eliminate all risks associated with physical shares and for ease of members, members holding shares in physical form are requested to converting their shares in dematerialized form.
- Members can contact company or company's **Registrar & Transfer Agent (RTA) i.e. Alankit assignment ltd** for assistance in this regard.
- (xxii) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and



branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, email address, contact numbers, etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Share Transfer Agents to provide efficient and better services.

(xxiii) As per the provisions of Section 152 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.

Mr. Prakash Goyal, Mr. Nishant Goyal, Independent director of the company who had been appointed for a period of 5 years w.e.f September 30, 2014 and are not liable to retire by rotation, being eligible, offers themselves for re-appointment as Independent Director of the Company for a term of Five (5) years as detailed in Notice and explanatory Statement of 34th Annual General Meeting annexed herewith & Mr. Jitendra Kumar Mishra being independent director is also not liable to retire by rotation

Mr. Gajraj Jain, who had been appointed Chairman Cum Managing Director for a period of three (3) years i.e. 17/04/2017 to 16/04/2020 as being executive director is not liable to be retire by rotation. However Mr. Gajraj Jain being eligible, offers himself for re-appointment for a further period of three (3) years which is subjected to shareholder's approval as detailed in Notice and explanatory Statement of 34th Annual General Meeting annexed herewith.

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 Mrs. Hemlata Jain (DIN: 00049212) woman director, retires by rotation and being eligible, offers herself for re-appointment.

Brief resume pursuant to the Listing Obligation & 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.

(xxiv) In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.



(xxv) A Route Map along with Prominent Landmark for easy location to reach venue of Annual General Meeting is annexed with the notice of Annual General Meeting.

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

(xxvii) The ISIN No. allotted for the Company's shares is **INE368D01017**.

Voting through electronic means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amendment from time to time, and Regulation 44 of the SEBI Listing Regulations, The Company is pleased to inform that the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in the notice.

The instructions for e-voting are given herein below:

- (i) 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.
- (ii) The facility for voting, either through electronic voting system or poll paper, 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 at the AGM.

(iii) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

(iv) A member can vote either by remote e-voting or at the AGM. 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.

(v) The Notice of the 34th AGM of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. Initial password is provided as below /at the bottom of the Attendance Slip for the 34th AGM:

**EVEN (E Voting Event Number) USER ID
PASSWORD/PIN_____**

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or (<http://www.cpil.com/>).

(vi) The details of the process and manner for remote e-voting are explained herein below:

STEP 1: Log in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

STEP 2: Cast your vote electronically on NSDL e-voting system.



Details on **Step 1** are mentioned below:

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's section.
3. A new screen will open. You will have to enter your User ID, your Password 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 share 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*****
© For Members holding shares in Physical form	EVEN number followed by Folio Number registered with the company For example, Folio number is 001*** and EVEN IS 101456 then user ID is 101456001***

5. Your password details 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, your 'initial password' is communicated to you on your postal address.

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.
 - 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.
 6. Upon confirmation, the message “Vote cast successfully” will be displayed.
 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 8. 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
 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 contact NSDL at the following toll free no.: 1800-222-990 or send a request at e-voting@nsdl.co.in
- Details on **Step 2** are mentioned below:
- How to cast your vote electronically on NSDL e-voting system?
1. After successful login at Step 1, you will be able to see the home page of e-voting. Click on e-voting. Then, click on active Voting cycles.
 2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
 3. Select “EVEN” of **Chandra Prabhu International Limited**
 4. Now you are ready for e-Voting as Cast Vote page opens.
 5. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.



III. The e-voting period commences on **Wednesday September 25, 2019 (9:00 am)** and ends on **Friday September 27, 2019 (5:00 pm)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 21, 2019, 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.

IV. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **Saturday, September 21, 2019**. 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. **September 21, 2019** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@cpil.com or cs@cpil.com

V. 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 of **September 21, 2019**, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

VI. The Scrutinizer shall within a period of not exceeding three(3) working days from the conclusion of the e-Voting period unlock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of

the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

VII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.cpil.com and on the website of NSDL and communicated to the BSE Limited where the shares of the Company are listed.

By order of the Board
Chandra Prabhu International Limited

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Date : August 28, 2019

Place : New Delhi

Corporate Identification Number (CIN):

L51909DL1984PLC019441

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

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

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

Website: www.cpil.com



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 8** of the accompanying Notice:

Item No 4.

Re-appointment of Mr. Prakash Goyal (DIN:-02598736) as an Independent director of the Company

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Prakash Goyal (DIN: 02598736) as Independent Director, for a second term of five years from 30th September, 2019 to 29th September, 2024, which is subjected to shareholder's approval. Prakash Goyal was appointed as Independent Director at the Twenty Ninth Annual General Meeting (AGM) of the company and holds office upto September 29, 2019. 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. Prakash Goyal 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. Prakash Goyal (DIN:- 02598736), Independent Directors** to be appointed is given below:

Mr. Prakash Goyal aged 66 years is a qualified Chartered Accountant and is a Fellow member of Institute of Chartered Accountants of India and has experience of 35 years in the profession of Chartered Accountancy. His expertise in specific functional areas includes Finance, taxation, 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 Board commends the resolution as **item no. 4** for approval of members as a **Special resolution**.

Except, Prakash Goyal 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. 4** of the accompanying Notice.

**Item No 5.****Re-appointment of Mr. Nishant Goyal (DIN:-06541748) as an Independent director of the Company.**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of **Mr. Nishant Goyal (DIN: 06541748)** as Independent Director, for a second term of five years from 30th September, 2019 to 29th September, 2024, not liable to retire by rotation. Nishant Goyal was appointed as Independent Director at the Twenty Ninth Annual General Meeting (AGM) of the company and holds office up to September 29, 2019, which is subjected to shareholder's approval.

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. Nishant Goyal 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. Nishant Goyal (DIN:- 06541748), Independent Directors to be appointed is given below:

Nishant Goyal aged 31 years has completed his Masters in Business Administration (M.B.A) in Finance and Marketing from a reputed Business College, Being an entrepreneur having expertise knowledge and experience in business of marketing in the field of footwear industry.

He is holding the position of Directorship in M/s Trinity Polytech Private Limited.

The Board commends the resolution as **item no. 5** for approval of members as a **Special resolution**.

Except Mr. Nishant Goyal, being 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. 5** of accompanying notice.

Item No 6.**Re-appointment of Mr. Gajraj Jain (DIN : 00049199) as the Chairman Cum Managing Director of the company**

Mr. Gajraj Jain (DIN : 00049199), was appointed as Chairman Cum Managing Director by the members to hold office April 16, 2020. The Board is proposing his re-appointment for a period of Three (3) years and hence continuation of his employment as Executive Chairman Cum Managing Director requires the approval of members by way of an Ordinary Resolution.



In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on **August 28, 2019** approving re-appointment of Mr. Gajraj Jain as Chairman Cum Managing Director of the Company for a further period of three years with effect from April 17, 2020 till April 16, 2023. This is subject to the approval of shareholders at this Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 100 of the Companies Act, 2013. The details of remuneration payable to Mr. Gajraj Jain and the material terms and conditions of the re-appointment are as follows:

- I) Basic / Consolidated Salary – On Honorary Basis
- II) Perquisites as detailed below –
 - Reimbursement of Conveyance, travelling, telephonic expense on actual basis for official purpose.
 - Earned leave/ Privilege Leave: Encashment will be permissible in accordance with the rules of the company.

The Board of the Directors of the company be and is hereby authorized to alter, vary the terms and conditions of the Re-appointment and total emoluments payable to Chairman cum Managing Director as above.

The Board commends the resolution as **item no. 6** for approval of members as an **ordinary resolution**.

Except Mr. Gajraj Jain and Mrs. Hemlata Jain being 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. 6** of accompanying notice.

Item No 7.

Appointment of Branch Auditor

The Company has branches at Bokaro, Chandasi, Guwahati, Gurgaon, Kolkata & Gandhidham(Gujarat) and 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 authorise the board of directors to appoint branch auditors.

The board commends the resolution at **item no.7** 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. 7 of accompanying notice.

Item No 8.

APPROVAL OF BORROWING LIMIT OF THE COMPANY

The company requires to borrow funds from time to time to meet both its short terms and long term business objectives, from various external agencies like banks, bodies corporate, individuals or other kind of lenders. Considering the business plans and the growing fund requirement of the Company, the Company may also need funds for carrying out any unforeseen capital expenditure in the future, it is proposed to increase the existing borrowing unit of the Company.



Approval of the members is therefore sought by way of special resolution pursuant to section 180(1)(c) of the Companies Act, 2013, for grant of power to the Board of directors for borrowing money such that the total amount outstanding at any time shall not exceed the limit Rs. 50 Crores (Rupees Fifty Crores Only) in excess of the aggregate of the paid up share capital & its free reserves as aforesaid from time to time.

The Board of Directors recommends the resolution at **item no. 8** as **special resolution** for the approval of the Members.

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. 8** of accompanying notice.

By order of the Board of Directors
Chandra Prabhu International Ltd.

Date : August 28, 2019

Place : New Delhi

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Corporate Identification Number

(CIN) : L51909DL1984PLC019441

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

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

Email: investor@cpil.com, info@cpil.com; Website. www.cpil.com



Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for re-appointment vide item no. 02,04,05&06 are as follows:

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

Particulars	Mr. Prakash Goyal	Mr. Gajraj Jain	Mr. Nishant Goyal	Mrs. Hemlata Jain
Date of Birth	01/08/1953	11/04/1954	21/11/1987	05/06/1955
Date of Appointment /re-appointment	30/09/2019	17/04/2020	30/09/2019	16/09/2017
Qualifications	Chartered Accountant from the Institute of Chartered Accountant of India bearing Membership Number -081450	Graduate	M.B.A in Finance and Marketing from a Reputed Business College.	Commerce Graduate
Expertise in specific functional areas	Wide experience of almost 35 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 enterprenuer, Industrialist, rich business experience in overall management and supervision.	Wide expertise and knowledge in business of marketing in the field of footwear Industry.	Experience in general management & administration
Directorship held in other Companies (excluding Foreign Company)	<ul style="list-style-type: none"> Ekam Leasing and Finance Company Limited Alsar Rubber & Chemicals Private Limited 	<ul style="list-style-type: none"> Katihar Flour Mills Private Limited 	<ul style="list-style-type: none"> Trinity Polytech Private Limited 	N.A.
Membership/ Chairmanships of committees of other companies as on 31st March 2019	Chairman of Audit Committee and member of Nomination & Remuneration Committee of Ekam Leasing Finance Co. Ltd.	NIL	NIL	NIL
Number of shares held in the Company	NIL	NIL	NIL	669820 (18.11%)



BOARD'S REPORT

To the Members of Chandra Prabhu International Ltd.

Your Directors are pleased to have this opportunity to report on Company's progress during the year Financial Year 2018-19 and to submit the 34th Annual Report & Audited Financial Statements (Standalone & Consolidated) comprised of Balance Sheet as on 31st March, 2019 and Profit & Loss Account for the period ended on 31st March, 2019

FINANCIAL RESULTS

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2018-19	2017-2018	2018-19	2017-2018
Turnover/ Income from operations	9042.46	5952.76	9112.73	6626.72
Other Income	9.44	81.46	9.91	90.96
Profit/(Loss) before tax, finance cost & depreciation	534.45	(429.39)	540.25	(398.48)
Finance Cost	87.57	109.52	100.37	143.14
Depreciation	13.98	12.79	20.115	19.56
Exceptional items (income)				
Profit/(Loss) before tax	432.89	(551.70)	419.76	(561.18)
Current Tax	86.76	-	86.76	-
Tax Adjustments for earlier years	-	(0.19)	-	(0.19)
Deferred Tax	88.75	(139.90)	83.06	(152.23)
MAT Credit Entitlement	(86.49)	-	(86.49)	-
Other Adjustments		-		(0.36)
Profit/(Loss) After Tax	343.87	(411.61)	336.43	(408.39)
Add/(Less):Other Comprehensive Income (net of taxes)	(0.40)	(0.42)	(0.40)	(0.42)
Total Comprehensive Income/ (Expenses) for the year	343.47	(412.03)	336.03	(408.81)

DIVIDEND

Keeping in view the current financial position and future working capital requirements of the Company, the Board has recommended **Re. 0.50 per equity share** as Final Dividend for the financial year ending on 31st March 2019. Dividend on equity shares, if approved by the members, would involve a cash outflow of **Rs. 18.49 lakhs** excluding dividend tax. The total dividend on equity shares including dividend tax for FY 2018-19 would aggregate to **Rs. 22.29 Lakhs**, resulting in a payout of **6.48** Percent of the standalone profits of the Company.

TRANSFER TO RESERVE

The closing balance of the retained earnings of the Company for FY 2018-19, after all appropriation and adjustments was **Rs. 77,281,776 (Rupees Seven Crore Seventy Two Lakh Eighty One Thousand Seven Hundred Seventy Six Only)**

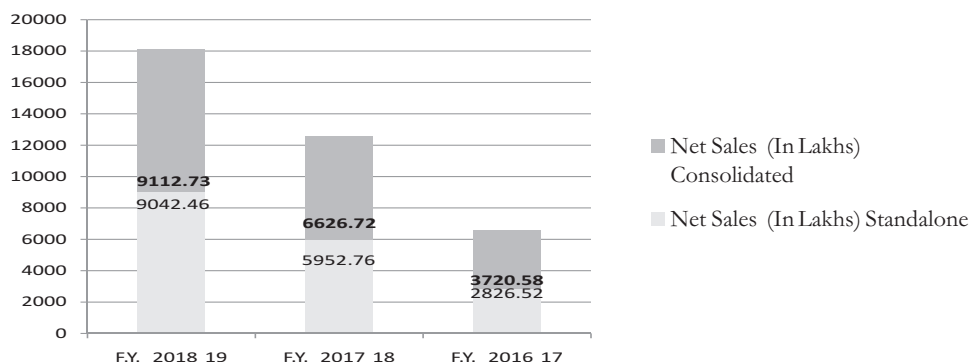
COMPANY'S PERFORMANCE

During the year, the performance of the Company was good and promising and the turnover during the year was **Rs. 9042.46 lakhs** as against **Rs. 5952.76 lakhs** in the previous year indicating an increment of about 51.90 % over the last year. The year under review resulted in Profit after Tax (PAT) attributable to shareholders of **Rs. 343.86 lakhs** which was mainly due to increased turnover/sales of coal and agro commodities as compared to loss of **Rs. (411.60) lakhs** during the previous year. The management is optimistic on the performance of the Company in future and a detailed discussion is provided under Management discussion and analysis report.



On consolidated basis, the revenue from operation for financial year 2018-2019 is **Rs. 9112.73 lakhs** higher by 37.51% over the previous year's revenue of **Rs. 6626.72 lakhs**. The Profit after tax (PAT) attributable to shareholders for FY 2018- 2019 is **Rs. 336.42 lakhs** as compared to loss of **Rs. (408.40) lakhs** respectively.

NET SALES (STANDALONE & CONSOLIDATED)



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 the organisation and endeavours to create a culture of openness and empowerment amongst its employees and provide good career 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.

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

There is no material changes noted and observed by the Board of the Company which have occurred between the close of the financial year on March 31, 2019 to which the financial statement relates and the date of this report. Apart from writing off of some of its fixed assets amounting to **Rs.1,65,382/- (Rupees One Lakh Sixty Five Thousand Three Hundred Eighty Two Only)**.

SUBSIDIARY AND ASSOCIATES COMPANIES

The Company has only one wholly owned subsidiary of the Company namely **M/s. Alsan Rubber & Chemicals Private Limited (CIN: U52100DL1995PTC068763) [ARCPL]** as on **March 31, 2019**. ARCPL is mainly engaged in the business of trading of rubbers. During the year under review, ARCPL registered revenue from operations of **Rs. 70.27 lacs** as compared to a revenue of **Rs. 673.96 lacs** in financial year 2017-18. There was a loss of **(Rs. 7.45lacs)** for the year under review as against profit of **Rs. 2.853lacs** for the previous year. There has been no material change in the nature of the business of the subsidiaries.



There are no associate companies or joint venture companies within the meaning of section 2(6) of the Companies Act, 2013 ("Act").

Pursuant to provisions of section 129(3) of the Act, a report on the performance and financial position of the Company's aforesaid subsidiary is annexed in the prescribed **Form AOC-1** to this Report as '**Annexure –I**'

DIRECTORS RESPONSIBILITY STATEMENT

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 2018-19.

DIRECTORS & KEY MANAGERIAL PERSONNEL

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, Mr. Prakash Goyal, Mr. Nishant Goyal was appointed as independent director in the Annual General Meeting held on 30th September 2014 of the company. They have submitted a declaration that each of them meets the criteria of independence as provided in 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.

There has been changes in the key managerial personnel during the Financial year 2018-19. Mr. Jagdish Jhunjunwala resigned from the post of Director of the company w.e.f. 4th June, 2018 .



Further Mr. Jitendra Kumar Mishra was appointed as an Additional Director pursuant to section 161 of the Companies Act, 2013 w.e.f August 14, 2018 and further designated as an Independent Director pursuant to provision of Section 149, 150 and 152 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to SEBI (LODR) Regulations, 2015. He was further regularised as Independent Director of the company by approval of members at 33rd Annual General Meeting held on 28th September 2018. He has also submitted a declaration that he meets the criteria of independence as provided in sec 149 (6) of the act & SEBI (LODR) Regulations, 2015. He has also submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act & SEBI (LODR) Regulations 2015.

Further, Mr. Akash Jain also resigned from the post of Joint Managing Director of the company w.e.f 7th February, 2019 during the Financial year 2018-19.

KEY MANAGERIAL PERSONNAL (KMP)

Mr. Gajraj Jain, Chairman Cum Managing Director, Mr. Amar Singh, Chief Financial Officer, Mrs. Mansi Mehta, 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.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

The Board of Directors of your Company, met **9 (Nine)** times during the Financial year ended **March 31, 2019**, i.e. on **16th April, 2018, 29th May, 2018, 4th June, 2018, 14th August, 2018, 29th August 2018, 28th September, 2018, 14th November, 2018, 07th Feb, 2019 and 06th March, 2019** respectively. The details of which are given in the Corporate Governance Report. 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 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 above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017



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.

CORPORATE GOVERNANCE

The report on Corporate Governance as stipulated in SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as integral part of this Annual Report.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETING AND GENERAL MEETING

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

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 threatens of risk.



INTERNAL CONTROL SYSTEMS

The Company's internal control systems are audited by **B. Rattan and Associates**. The Internal Auditor independently evaluates the adequacy of internal controls and reviews major transactions. The Internal Auditor reports directly to the Audit Committee to ensure complete independence.

BOARD COMMITTEES

Detailed composition of the mandatory Board Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and no. of meetings held during the year under review and other related details are set out in the Corporate Governance Report which forms a part of this Report.

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 Requirement) Regulations, 2015. The details of which are given in the Corporate Governance Report. The Committee met periodically during the year and had discussions with the auditors on internal control systems and internal audit report.

AUDITORS

STATUTORY AUDITORS & THEIR REPORT

Pursuant to the provisions of section 139 of the Act and the rules framed there under, the company at its AGM held on 16th September, 2017 appointed **M/s Mittal Garg Gupta & Co. Chartered Accountants** as the statutory auditor for a term of 5 (Five) consecutive years from the conclusion of the 32nd annual general meeting upto the conclusion of 37th annual general meeting to be held in the year 2022, subject to ratification of their appointment by members at every AGM, if so required under the act. The requirement to place the matter relating to appointment of auditors for ratification by members at every AGM has been done away by the Companies (Amendment) Act, 2017 enforced on 7th May 2018 by the Ministry Of Corporate Affairs. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM.

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 voluntarily appointed **M/s. KKS & Associates, Company Secretaries** as the Secretarial Auditor of the Company for the financial year 2018-2019. The Company has received consent from M/s. KKS & Associates, Company Secretaries, for their appointment. Further, his secretarial audit report is annexed as **Annexure-IV** to this Report in prescribed **Form MR-3**.

INTERNAL AUDITOR

M/S B. Rattan and Associates, Chartered Accountant continue to be the Internal Auditors of your company for the financial year 2018-19.



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.

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.

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

In accordance with Section 129(3) of the Companies Act 2013 and Regulation 34(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges, the consolidated Financial Statements of the Company, including the financial detail of the subsidiary Company of the Company, forms part of this Annual Report. The Consolidated Financial Statements have been prepared in accordance with the Indian Accounting Standards issued by the Institute of Chartered Accountants of India.

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, to deal with instances of fraud or mismanagement, if any. The Policy can be accessed at the website of the company.

RELATED PARTY TRANSACTIONS

All Related Party Transactions are placed before the Audit Committee and also the Board/Members for their approval, wherever necessary. The related party transactions entered during the financial year were on an arm's length basis and were in the ordinary course of business.





Except the contracts/arrangements or transactions entered into by the Company with the related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 during the course of business but which were not at arm's length basis. The details of the same are annexed herewith as **"Annexure-II"** in the prescribed **Form AOC-2**.

There were no materially significant related party transactions during the financial year except with wholly owned subsidiary as mentioned in AOC-2.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to formulate Corporate Social Responsibility (CSR) Policy and Committee as it does not fulfill the criteria specified under Section 135 of the Companies Act, 2013.

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 directors along with their shareholding are disclosed Form MGT-9, which forms a part of this Report and Corporate Governance Report.

INTER SE RELATIONSHIPS BETWEEN THE DIRECTORS

There is no relationship between directors inter se during the Financial Year 2018-19. Except as on date there is inter se relation between Mr. Gajraj Jain, Chairman Cum Managing Director of the company who is father of Mr. Akash Jain, Joint Managing Director (who resigned during the year w.e.f 07th February 2019), and husband of Mrs. Hemlata Jain, Woman Director of the Company.

SHARE CAPITAL

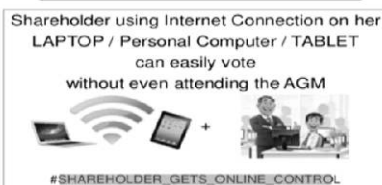
The paid up Equity Share Capital as on March 31, 2019 was **Rs. 36,980,000/-**. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2019, no other director holds any share in the Company except Mr. Akash Jain, Joint Managing Director (resigned from directorship w.e.f 07th February 2019) continues holds 3,45,000 (9.33%) Equity shares of the Company, Mrs. Hemlata Jain, Woman Director of the company holds 6,69,820 (18.113%) Equity shares of the Company and Gajraj Jain in HUF Capacity holds 181350 (4.90%) Equity Shares.

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. The instruction(s) for e-voting for ensuing Annual General Meeting is also provided with notice to shareholders of this Annual Report.

E-Voting facility of our company will remain open from 25.09.2019, 9.00am till 27.09.2019, 5.00pm

CONCEPT OF e-VOTING





EXTRACT OF ANNUAL RETURN

As required under Section 92 (3) read with Rule 12 of Companies (Management & Administration), Rules, 2014, the extract of the Annual Return in the prescribed **Form MGT- 9** is annexed herewith as “**Annexure III**”.

Link of same also available on website of the company i.e 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 in securities by the Directors and designated employees 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:-

S. No.	Particulars		(Rs.)
a.	Conservation of energy		NIL
b.	Technology Absorption		NIL
c.	Foreign Exchange Earnings	Current Year	NIL
		Previous Year	NIL
d.	Foreign Exchange Earning & Outgo		
	Foreign Exchange Earning		NIL
1.	Foreign Exchange Outgo		
	i) Foreign Traveling Expenses Current Year		Rs. NIL
		Previous Year	Rs. NIL
	ii) CIF Value of Imports	Current Year	Rs. 1039 Lakhs
		Previous Year	Rs. 5917 Lakhs

PARTICULARS OF 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



The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of Managerial Personnel, Directors and Employees of the Company is furnished in **Annexure V**.

PUBLIC DEPOSITS

During the year the Company has not received any Deposits from public, covered under 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 there under in this report, the same are given in the notes to the Financial Statements.

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

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 complaint regarding sexual harassment by any women employees (permanent, contractual, temporary, trainees) who are covered under this policy till the date of this report.

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 2018-2019.

ACKNOWLEDGEMENT

Your Directors place on record their warm appreciation of the assistance and cooperation extended by various Government Departments, Authorities, and Business Partners etc. Your Directors also place on record their deep appreciation of the support provided by the Bankers associated with the company.

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.

**For and on behalf of the board of directors
Chandra Prabhu International Ltd.**

Date : August 28, 2019

Place : New Delhi

Corporate Identification Number (CIN):

L51909DL1984PLC019441

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

Phone: 011-23516567, Fax: 91-11-23553698, Email: investor@cpil.com, info@cpil.com; Website: www.cpil.com

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199



ANNEXURES

ANNEXURE-I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Alsan Rubber & Chemicals Pvt. Ltd.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same i.e. 01.04.2018 to 31.03.2019
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	50,00,000
5.	Reserves & surplus	(2,24,649)
6.	Total assets	2,09,15,009
7.	Total Liabilities	1,61,39,65 7
8.	Investments	-
9.	Turnover	70,27,437
10.	Profit before taxation	(13,13,666)
11.	Provision for taxation	-
12.	Profit after taxation	(7,44,519)
13.	Proposed Dividend	-
14.	% of shareholding	100

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations -**Not Applicable**
- Names of subsidiaries which have been liquidated or sold during the year -**Not Applicable**



Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: - Not Applicable

Note: Since, there is no any associate /Joint Ventures of the company. Hence, the statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures is not applicable to the company.

For and on behalf of the board of directors
Chandra Prabhu International Ltd.

Date : August 28, 2019

Place : New Delhi

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Prakash Goyal
Director
DIN : 02598736

Corporate Identification Number (CIN): L51909DL1984PLC019441

Registered Office:

14, Rani Jhansi Road, New Delhi-110055

Phone: 91-11-2351656, Fax : 91-11-23553698

Email: investor@cpil.com, info@cpil.com; Website: www.cpil.com



ANNEXURE-II

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 :

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 transactions	Amount Paid as advance, if any
1.	Alsan Rubber & Chemicals Pvt. Ltd.	Subsidiary	Interest free temporary loan paid	137.95	One Year	Temporary Interest free Loan	NIL
2.	Alsan Rubber & Chemicals Pvt. Ltd.	Subsidiary	Interest free temporary received back	51.68	One Year	Temporary Interest free Loan	NIL
3.	Alsan Rubber & Chemicals Pvt. Ltd.	Subsidiary	Amount Receivable against Loan	86.28	One Year	Against Trading Transaction	NIL
4.	Alsan Rubber & Chemicals Pvt. Ltd.	Subsidiary	Amount Receivable against Loan	150.32	One Year	Temporary Interest free Loan	NIL
5.	Mrs. Hemlata Jain	Women Director	Interest Free Temporary Loan Received	825.50	One Year	Temporary Loan	NIL
6.	Mrs. Hemlata Jain	Women Director	Interest Free Temporary Loan Repaid	326.50	One Year	Temporary Loan	NIL
7.	Mr. Akash Jain	Joint Managing Director	Interest Free Temporary Loan Received	64.00	One Year	Temporary Loan	NIL
8.	Mr. Akash Jain	Joint Managing Director	Interest Free Temporary Loan Repaid	68.00	One Year	Temporary Loan	NIL
9.	Mr. Akash Jain	Joint Managing Director	Directors Remuneration	9.00	Up to 31 st December, 2018	Remuneration as per Resolution	NIL



For and on behalf of the board of directors
Chandra Prabhu International Ltd.

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Prakash Goyal
Director
DIN : 02598736

Date : August 28, 2019

Place : New Delhi

Corporate Identification Number (CIN): L51909DL1984PLC019441

Registered Office:

14, Rani Jhansi Road, New Delhi-110055

Phone: 91-11-2351656, Fax : 91-11-23553698

Email: investor@cpil.com; info@cpil.com

Website: www.cpil.com



ANNEXURE-III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

- i) **CIN:** L51909DL1984PLC019441
- ii) **Registration Date:** 29/11/1984
- iii) **Name of the Company:** CHANDRA PRABHU INTERNATIONAL LIMITED
- iv) **Category / Sub-Category of the Company:** Company limited by shares/ Indian Non-Government Company
- v) **Address of the Registered office and contact details:** 14, Rani Jhansi Road, New Delhi –110 055, Tel no.- 011-43012349, E-mail Id:-info@cpil.com, website:-www.cpil.com.
- vi) **Whether listed company:** Yes
- vii) **Name, Address and Contact details of Registrar and Transfer Agent, if any:** Alankit Assignments Ltd.

Corporate Office: Alankit house, 4E/2, Jhandewalan Extension, New Delhi - 110055

II. Principal business activities of the company

Business activities contributing 10 % or more of the total turnover of the company are:-

SR.No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Trading of Coal	46610	71.34%
2.	Trading of Agro Food Products	46201	22.49%

III. Particulars of holding, subsidiary and associate companies

SR. NO.	Name and Address of The company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable section
1.	Alsan Rubber & Chemicals Private Limited R/o: 3rd Floor, 14 Rani Jhansi Road, Delhi – 110 055	U52100DL1995PTC068763	Subsidiary	100%	2(87)



IV. Share holding pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year i.e. 1.04.2018				No. of Shares held at the end of the year i.e. 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	2318845	0	2318845	62.705	2336485	0	2336485	63.182	0.761
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	2318845	0	2318845	62.705	2336485	0	2336485	63.182	0.761
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2318845	0	2318845	62.705	2336485	0	2336485	63.182	0.761
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	46714	500	47214	1.277	50582	500	51082	1.381	8.144
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	752554	88806	841360	22.752	751429	85906	837335	22.643	(0.478)
ii) Individual shareholders holding nominal share	486289	0	486289	13.150	468148	0	468148	12.660	(3.730)



c) Others (specify)									
(i) Non Resident Indians	3500	0	3500	.095	3500	0	3500	0.095	0
(ii) Clearing Members	792	0	792	0.021	1450	0	1450	0.039	(83.080)
Sub- Total (B)/(2)	1289849	89306	1379155	37.295	1275109	86406	1361515	36.818	(1.279)
Total Public Shareholding (B)=(B)(1)+(B)(2)	1289849	89306	1379155	37.295	1275109	86406	1361515	36.818	(1.279)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3608694	89306	3698000	100	3611594	86406	3698000	100	0

ii) Shareholding of Promoters

SR. No.	Shareholder's Name	Share holding at the beginning of the year i.e. 01.04.2018			Share holding at the end of the year i.e.31.03.2019			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Abhash Jain	115753	3.130	0	110003	2.975	0	(4.952)
2.	Akash Jain	345000	9.329	0	345000	9.329	0	0
3.	Gajraj Jain (HUF)	181350	4.904	0	181350	4.904	0	0
4.	Hemlata Jain	646430	17.481	0	669820	18.113	0	3.615
5.	Piyush Jain	345000	9.329	0	345000	9.329	0	0
6.	Aditi Jain	150000	4.056	0	150000	4.056	0	0
7.	Sheetal Jain	190002	5.138	0	190002	5.138	0	0
8.	Vikas Jain	345310	9.338	0	345310	9.338	0	0
TOTAL		2318845	62.705	0	2336485	63.182	0	0.761



iii) Change in Promoters' Shareholding (please specify, if there is no change)

SR.No.	Name of Promoter	Shareholding at the beginning of the year i.e. 01.04.2018		Date	Reason*	Increase/ Decrease in Shares	Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of shares	% of total Shares of the Company				No. of shares	% of total Shares of the Company
1.	Abhash Jain	115753	3.130	01.04.2018	Sale of shares through o pen market	5750		
				31.03.2019				110003
2.	Akash Jain	345000	9.329	01.04.2018	Nil movement during the year			
				31.03.2019				345000
3.	Gajraj Jain (HUF)	181350	4.904	01.04.2018	Nil movement during the year			
				31.03.2019				181350
4.	Hemlata Jain	646430	17.481	01.04.2018	Purchase of shares through open market	23390		
				31.03.2019				669820
5.	Piyush Jain	345000	9.329	01.04.2018	Nil movement during the year			
				31.03.2019				345000
6.	Aditi Jain	150000	4.056	01.04.2018	Nil movement during the year			
				31.03.2019				150000
7.	Sheetal Jain	190002	5.138	01.04.2018	Nil movement during the year			
				31.03.2019				190002
8.	Vikas Jain	345310	9.338	01.04.2018	Nil movement during the year			
				31.03.2019				345310
TOTAL		2318845	62.705				2336485	63.182

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SR. No.	Top Ten Shareholders*	Shareholding at the beginning of the year 01.04.2018		Cumulative Shareholding at the end of year 31.03.2019	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1.	Dheeraj Kumar Lohia	115780	3.131	119847	3.241
2.	Manish Kucheria	61025	1.65	61025	1.65
3.	Mita Dipak Shah	55078	1.489	55078	1.489
4.	Pranav Gupta	38318	1.036	38318	1.036
5.	Seema Kucheria	38000	1.028	38000	1.028
6.	B.Parvathavardhini	31882	0.862	31882	0.862
7.	S. C. Khaneja	30715	0.831	30715	0.831
8.	Kaveri Kucheria	20000	0.541	20000	0.541
9.	Raj Kumar Lohia	17567	0.475	17567	0.475
10.	Raghu Raman N	15000	0.4	15000	0

*The shares of the company are traded on a daily basis and hence the date wise increase/ decrease in shareholding is not indicated. Shareholding is consolidated based on permanent account number (PAN) of the shareholder:



v) **Shareholding of Directors & Key Managerial Personnel:**

SR.No.	Name of Director/ Key/Managerial Personnel	Shareholding at the beginning of the year i.e. 01.04.2018			Purchase /Sale during the year		Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)		
		No. of shares	% of total Shares of the Company	Date	Reason	No. of Shares	No. of shares	% of total Shares of the Company	
01.	Akash Jain*	345000	9.33	01.04.2018	Nil	0			
					movement				
				31.03.2019	during the year		345000	9.33	
02.	Hemlata Jain	646430	17.481	01.04.2018	Purchase of	23390			
					shares				
				31.03.2019	through open market		669820	18.113	
03.	Gajraj Jain (HUF)	181350	4.904	01.04.2018	Nil	0			
					movement				
				31.03.2019	during the year		181350	4.904	
TOTAL		1172780	31.715				1196170	32.347	

*Mr. Akash Jain, Joint Managing Director of the company resigned from the post of Joint Managing Director of the company with effect from February 07, 2019, however he continues to hold 345000 shares of the company as on 31st March, 2019.

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payments.

Particulars	Secured Loans excluding deposits*(Refer Note-1)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	9,99,91,668	4,55,70,578	NIL	14,55,62,246
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	9,99,91,668	4,55,70,578	NIL	14,55,62,246
Change in Indebtedness during the financial year				
• Addition	1,13,90,30,207	12,05,76,007	NIL	1,25,96,06,214
• Reduction	(1,19,85,49,829)	(10,26,46,585)	NIL	(1,30,11,96,414)
Net Change	(5,95,19,622)	1,79,29,422	NIL	(4,15,90,200)
Indebtedness at the end of the financial year				
i) Principal Amount	4,04,72,046	6,35,00,000	NIL	10,39,72,046
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	4,04,72,046	6,35,00,000	NIL	10,39,72,046

*Note:- It consists cash credit loan and vehicle loan



VI. Remuneration of directors

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of CMD:* Mr. Gajraj Jain	Name of Joint Managing Director: Mr. Akash Jain**	Total amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	Rs.9,00,000/- up to 31st December 2018	Rs. 9,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0
5.	Others, please specify	0	0	0
	Total (A)	0	9,00,000/-	9,00,000/-
	Ceiling as per the Act			

Note :

*Mr. Gajraj Jain, Chairman Cum Managing Director of the Company has not drawn any Salary/Remuneration during Financial Year 2018-19.

**Mr. Akash Jain has drawn salary/remuneration upto 31st December 2018.



B. Remuneration to Other Key Managerial Personnel(Chief Financial Officer, Company Secretary and Manager etc.)

Sl. no.	Particulars of Remuneration	Name of CFO: Mr. Amar Singh	Name of Company Secretary & Compliance Officer :Mrs. Mansi Mehta	Total amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs.5,52,000/-	Rs. 4,80,000/-	Rs.10,32,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0
5.	Others, please specify	0	0	0
	Total (A)	Rs.5,52,000/-	Rs. 4,80,000/-	Rs.10,32,000/-
	Ceiling as per the Act			

C. Remuneration to Other Non-Executive Directors-

No remuneration is paid to Independent Non Executive Director, they are only eligible for sitting fees for attending Board and Audit Committee Meetings.

VII. Penalties / punishment/ compounding of offences

During FY 2018-19, there were no penalties/ punishment/ compounding of offences under the Companies Act, 2013.

For and on behalf of the board of directors
Chandra Prabhu International Ltd.

Date : August 28, 2019
Place : New Delhi

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Prakash Goyal
Director
DIN : 02598736

Corporate Identification Number (CIN): L51909DL1984PLC019441
Registered Office:
14, Rani Jhansi Road, New Delhi-110055
Phone: 91-11-2351656, Fax : 91-11-23553698
Email: investor@cpil.com; info@cpil.com; Website: www.cpil.com



ANNEXURE-IV
FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Chandra Prabhu International Ltd.

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 given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2019** 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, 2019 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, 2009; **Not Applicable** and



- d. The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulations 2015.
- e. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014. **Not Applicable**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **Not Applicable**
- g. The Securities and Exchange Board of India (Delisting of Equity Share) Regulations, 2009. **Not Applicable**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **Not Applicable**
- 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 Securities and Exchange Board of India (Listing Obligation & 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:

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

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**

**Place : New Delhi
Date : August 28, 2019**

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.

Our report 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
Prop
FCS No: 8493
CP No: 9760

Place : New Delhi
Date : August 28, 2019



ANNEXURE-V

PARTICULARS OF EMPLOYEES

[Pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2018-19:

Sr. No.	Name of Director and KMP	Remuneration of Director and KMP for the financial year ended March 31, 2019 (in Rs.)	Ratio of remuneration of each director to median remuneration of employees	% increase in remuneration for the financial year ended March 31, 2019 provided for the purpose of section 197(12) of the Act
1.	Mr. Gajraj Jain, Chairman Cum Managing Director	NIL	-	-
2.	Mr. Akash Jain, Joint Managing Director	9,00,000	21:1	-
3.	Mr. Amar Singh, Chief Financial Officer	5,52,000	-	19.48%
4.	Mrs. Mansi Mehta, Company Secretary & Compliance Officer	4,80,000	-	14.29%
5.	Mrs. Hemlata Jain, Woman Director	Not Applicable	Not Applicable	-
6.	Mr. Prakash Goyal, Independent Director	Not Applicable	Not Applicable	-
7.	Mr. Nishant Goyal, Independent Director	Not Applicable	Not Applicable	-
8.	Mr. Jitendra Mishra, Independent Director	Not Applicable	Not Applicable	-

Note:

- The remuneration to Non-Executive Directors consists of Sitting Fees only.
- It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration policy of the Company.
- There were **Eleven (11)** permanent employees on the rolls of Company as on March 31, 2019.
- In the financial year, under review the percentage increase in the median remuneration for all employees was 31.48%.
- The average annual increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration is 5.95%. However there has been a negligible change of 0.79% from the previous year. Mr. Gajraj Jain, Chairman Cum Managing Director of the Company has not drawn any Salary/Remuneration during Financial Year 2018-19 and Mr. Akash Jain has drawn salary/remuneration upto 31st December 2018.
- Remuneration includes Gratuity, leave encashment at the end of the year, contribution to provident fund and superannuation.

**For and on behalf of the board of directors
Chandra Prabhu International Ltd.**

Date : August 28, 2019

Place : New Delhi

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Prakash Goyal
Director
DIN : 02598736



MANAGEMENT DISCUSSION AND ANALYSIS



FORWARD LOOKING STATEMENTS

Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projects in any such forward- looking statements. The Company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Chandra Prabhu International Ltd. is a well known name in the trading of Coal and Synthetic Rubber for last many years. 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.

The Industry: opportunities & Threats.

During the Fiscal year 2018-19, The India's Economy grew at an impressive 8.2 percent in the first quarter i.e 30th June of Financial Year 2018-19 on the back of a strong core performance and a healthy base. This is the highest growth in two years and strongest since the first quarter of Year 2016.

However, India continues to remain the fastest growing major economy in the world in 2018-19, despite a slight moderation in its GDP growth from 7.2 per cent in Year 2017-18 to 6.8 per cent in 2018-19. India's growth of real GDP has been high with average growth of 7.5 per cent in the last 5 years (2014-15 onwards). The Indian economy grew at 6.8 per cent in 2018-19, thereby experiencing some moderation in growth when compared to the previous year.

Agriculture has shown a growth rate of 2.9 percent as against previous year's growth rate of 5.0 per cent. The mining and quarrying sector on the other hand has shown a growth rate of 1.3 percent as against previous year's growth rate of 5.1 percent and production of Rubber in the world was considered to be very unstable during the last few years. Comparatively, with the world India production of rubber is consistent at the rate of 6% per annum. The Industry is expected to grow at over 8% per annum in this decade.

The Company being trading Company, the activities of the Company can be broadly divided into three business segments viz Coal, Agro Food Products and Synthetic Rubbers.



Coal

Industry Outlook:-

Coal plays a vital role in meeting global energy needs and is critical to infrastructure development. 38% of the world's electricity and 71% of the world's steel is produced using coal. Coal is a global industry, with coal mined commercially in over 50 countries and used in over 70.

While India has ample domestic thermal coal supplies and its government has expressed a desire to end imports, continued reliance on thermal coal imports appears inevitable for the foreseeable future. First, the country's planned shift to supercritical and ultra-supercritical power plants after Year 2017 favors continued dependency on high-quality coal imports needed to run those plants. Indian coal, which has high ash content and low calorific value, presents a challenge for efficient functioning of supercritical boilers. Second, India's infrastructure for transporting coal from inland deposits to its two dozen coastal power stations remains poor. The share of India's coastal-based power, which operates completely on imported coal, is expected to increase from the current 17% to 23% by 2030. Finally, state support of domestic coal production has historically been weak, and recent reforms have promoted port-to-rail connectivity, effectively paving the way for increased coal imports.

India is said to have coal reserves of up to 300 billion tones. India is expected to import up to 185 million tonnes of thermal coal in 2019, the head of thermal coal at consultancy Wood Mackenzie shared it that about 13 percent higher than its estimate for 2018. India was the world's second largest producer of coal in 2017, the latest year for which data is available, according to the International Energy Agency (IEA). The country produced a tenth of the world's coal, while China topped the list with 45% of global production. India was also the second largest coal importer, with a 16% share. China accounts for nearly half of global coal consumption, with India's share at 13%.

Company's Performance:-

The company has performed well and out of total revenue of Rs. 9042.46 Lakhs, company has generated revenue of **Rs. 6457.41 Lakhs** for the financial year 2018-2019 i.e. **71.412%** of revenue from coal segment has been attributed towards the total revenue of the company. Our company continues to perform well and exploit the available opportunities by effectively utilizing its resources.

Rubber

Industry Outlook:-

Indian rubber industry has been growing in along with the strength and importance, as a part of India's burgeoning role in the global economy. The global rubber market is expected to grow at a CAGR of 4.66% during the period 2017-2021.

The prospect of growth is further enhanced by a boom in the vehicle industry, improving living standards of people and rapid over all industrialization.

Synthetic rubber is mostly used in the manufacture of tyres, besides in cycle tyres and tubes, footwear, belts and hoses, among other items. Consumption from the automotive sector is rising. Demand from the automotive sector is rising, and synthetic rubber finds usage in various automotive applications.

The Indian rubber consumption is mostly used in Automotive tyre sector (50% consumption of all kind of rubber), Bicycles tyres and rubber (15%), Footwear (12%), Belts and hoses: 6% & Other Products: 10%

**Challenges Ahead:**

The major threats which can affect the company are as follows:

- Competition from domestic and international companies.
- Cheap imports from China

Demand in the rubber industry depends on economic growth and/or infrastructure development. Any slowdown in economic growth across region will impact the industry's fortune. With the government focus on GST, emission norms and safety standards, the automotive industry is likely to experience significant technology advancements over next 4-5 years.

Company's Performance:-

Our Company deals in trading of synthetic rubber, during the year under review the company's revenue from synthetic rubber was depressive as compared to Industry look. However, Company continue to strive hard despite of challenges faced and generated revenue amounting to **Rs. 549.02 Lakhs i.e. 06.07%** for the financial year ended as on 31st March, 2019.

Agro Food Products**Industry Outlook:-**

Economic Survey indicated that the government was keen on doubling farmers' income by 2022, for which it has launched several new initiatives that encompasses activities from seed to marketing. The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year due to its immense potential for value addition, particularly within the food processing industry. The Indian food and grocery market is the world's sixth largest, with retail contributing 70 per cent of the sales. The Indian food processing industry accounts for 32 per cent of the country's total food market, one of the largest industries in India and is ranked fifth in terms of production, consumption, export and expected growth. It contributes around 8.80 and 8.39 per cent of Gross Value Added (GVA) in Manufacturing and Agriculture respectively, 13 per cent of India's exports and six per cent of total industrial investment.

India is principally an agricultural country. Agriculture, with its allied sectors, is unquestionably the largest livelihood provider in India. Most of the industries also depend upon the sector for their raw materials. Steady investments in technology development, irrigation infrastructure, emphasis on modern agricultural practices and provision of agricultural credit and subsidies are the major factors contributed to agriculture growth.

Threats

- Volatility in raw material prices
- Seasonality of crops.

Company's Performance:-

Company has performed well and generated revenue of **Rs. 2036.03 Lakhs (22.52%)** from its Agro Products mainly is pulses, red lentils etc. during the year under review and it indicates an increment in revenue from Agro based segment as compared to last year revenue for the financial year 2017-18.

**Business Outlook and Overview:**

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, synthetic rubber 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
Chandra Prabhu International Ltd.**

Date : August 28, 2019
Place : New Delhi

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199

Prakash Goyal
Director
DIN : 02598736



REPORT ON CORPORATE GOVERNANCE

The Corporate Governance Report, FY 2018-19, which forms a part of Board's Report, is prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"). This report is for compliance with the Listing Regulations.



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. believes, 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.

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 Director.

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. **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. Presently, the Board of Directors of the Company consists of Five Directors with an optimum combination of Executive, Non Executive and Independent Directors. The Board meets regularly and is responsible for the proper direction and management of the Company.
- 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. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2019 have been made by the Directors. As on March 31, 2019, 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 of the management.

- 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 apprised 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, 2019 in respect of each Director is given herein below:

Name of Director	Category	Attendance particulars			Other Directorships	No. of Committee positions held in other public limited companies*	
		at Board Meetings held during 2018 - 2019	At AGM held on 28 th September 2018			Chairman	Member**
		Held	Attended				
Chairman Cum Managing Director Mr. Gajraj Jain	Promoter & Executive	9	9	NO	1	0	0
Joint Managing Director # Mr. Akash Jain	Promoter & Executive	9	7	YES	5	0	0
Directors Mr. Prakash Goyal	Independent Non- Executive	9	9	YES	2	1	2
\$ Mr. Jagdish Jhunjunwala	Independent Non- Executive	9	3	NA	2	0	0
Mr. Nishant Goyal	Independent Non- Executive	9	4	YES	1	0	0
Mrs. Hemlata Jain	Woman Director Promoter & Non-executive	9	8	YES	0	0	0
~ Mr. Jitendra Kumar Mishra	Independent Non- Executive	9	5	NO	1	3	0

Note:-

- No. of other Directorships indicated above is inclusive of Directorship of Private Limited companies.
- * Only Audit Committee, Stakeholders' Relationship Committee & Nomination & Remuneration Committee is reckoned for this purpose.
- ** Membership in a Committee is inclusive of Chairmanship held by the Director.



- \$ Mr. Jagdish Jhunjunwala, Independent Director of the company resigned from Directorship w.e.f 04th June, 2018
- ~ Mr. Jitendra Kumar Mishra was appointed as Additional director (Independent) w.e.f. August 14, 2018, further he was regularized as Independent Director of the company in the 33rd AGM i.e. September 28, 2018.
- # Mr. Akash Jain, Joint Managing Director of the company resigned from directorship due to other pre-occupation w.e.f 07th February, 2019.

(B) Date and No. of Board Meetings held

During the Financial year ended **March 31, 2019**, the Board met **9 (Nine)** times on **16th April, 2018, 29th May, 2018, 4th June, 2018, 14th August, 2018, 29th August, 2018, 28th September, 2018, 14th November, 2018, 07th February, 2019 and 06th March, 2019.**

CONFIRMATION REGARDING INDEPENDENCE OF DIRECTORS

Pursuant to Regulation 149(6) & Regulation 16 (1)(b) of SEBI (LODR) 2015, declaration of independence submitted by Independent Directors, The Board of the Company confirms that all the Independent Director fulfill the conditions specified in listing Regulation and are Independent of the Management.

3. COMMITTEES OF THE BOARD

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.

There was change in the composition of Audit Committee during the Financial Year 2018-19.

Mr. Jagdish Jhunjunwala resigned from Directorship w.e.f June 04, 2018 and subsequently ceased to be the member of Audit Committee and the board has reconstituted the Audit Committee on **14th August, 2018** and Mr. Jitendra Kumar Mishra has been appointed in place of Mr. Jagdish Jhunjunwala as the member of Audit Committee.

Thereafter, Mr. Akash Jain ceased to be the member of Audit Committee and the Board has reconstituted the Audit Committee on **07th February, 2019** and Mr. Gajraj Jain was appointed in place of Mr. Akash Jain. Further the reconstituted Audit Committee comprises of the following:-

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

(A) Meeting / Attendance

During the financial year ended 31st March 2019 the Audit Committee of the company met **four times**. The dates of the meetings were **29th May, 2018, 14th August, 2018, 14th November, 2018 and 07th February, 2019.**



<i>Name of the Director</i>	<i>Designation</i>	<i>Attendance at Committee Meeting</i>	
		<i>Held</i>	<i>Attended</i>
Mr. Prakash Goyal	Chairman	4	4
Mr. Jitendra Kumar Mishra**	Member	4	3
Mr. Akash Jain***	Member	4	3
Mr. Jagdish Jhunjunwala*	Member	4	1
Mr. Gajraj Jain****	Member	4	1

* Mr. Jagdish Jhunjunwala resigned from membership of Audit Committee w.e.f June 04, 2018.

** Mr. Jitendra Kumar Mishra has been appointed in place of Mr. Jagdish Jhunjunwala as the member of Audit Committee w.e.f. August 14, 2018.

*** Mr. Akash Jain ceased to be the member of Audit Committee and the Board has reconstituted the Audit Committee on 07th February, 2019

**** Mr. Gajraj Jain was appointed as a member of Audit Committee in place of Mr. Akash Jain w.e.f. 07th February, 2019.

The requisite quorum was present at all meetings.

The Company Secretary functions 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 33rd Annual General Meeting of the Company held on September 28th, 2018 to answer member queries.

(A) 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:-

- Review of financial reporting process.
- Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the board for approval.
- Evaluation of internal financial controls and risk management systems.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.



II. NOMINATION AND REMUNERATION COMMITTEE

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. 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.

Nomination and
Remuneration Committee



- (A) The Remuneration Committee consists of three non-executive Independent Directors during the financial year 2018-19 . There was change in the composition of Nomination and Remuneration Committee during the Financial Year 2018-19. Mr. Jagdish Jhunjhunuwala resigned from Directorship w.e.f June 04, 2018, and subsequently ceased to be the member of NRC Committee and the board has reconstituted the NRC Committee on 14th August, 2018 and Mr. Jitendra Kumar Mishra has been appointed in place of Mr. Jagdish Jhunjhunuwala as the member of Nomination and Remuneration Committee w.e.f. 14th August, 2018.**

At present, the composition of the Nomination and remuneration committee is as under :

Name of Director	Designation
Mr. Prakash Goyal	Chairman
Mr. Nishant Goyal	Member
Mr. Jitendra Kumar Mishra	Member

(B) Meeting / Attendance

During the financial year ended 31st March, 2019 the Nomination and Remuneration Committee of the company met **four times**. The dates of the meetings were **29th May, 2018, 14th August, 2018, 14th November, 2018 and 07th February, 2019.**

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

Name of the Director	Designation	Attendance at Committee Meeting	
		Held	Attended
Mr. Prakash Goyal	Chairman	4	4
Mr. Jitendra Kumar Mishra**	Member	4	3
Mr. Jagdish Jhunjhunuwala*	Member	4	1
Mr. Nishant Goyal	Member	4	4

* Mr. Jagdish Jhunjhunuwala resigned from membership of NRC Committee w.e.f June 04, 2018.

** Mr. Jitendra Kumar Mishra has been appointed as the member of NRC Committee in place of Mr. Jagdish Jhunjhunuwala.



(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:

- a) 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;
- b) Formulation of criteria for evaluation of Independent Directors and the Board;
- c) Devising a policy on Board diversity;
- d) 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) Directors Remuneration:

Details of remunerations paid to the Directors are also given in MGT-9 Annexure III to Board's report.

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
Mr. Akash Jain	Joint Managing Director	9,00,000/- upto 31 st December 2018	NIL

Note : *Mr. Gajraj Jain has drawn Nil salary during FY 2018-19

Non Executive Directors of the company were not paid any remuneration during the year under review, however sitting fees was paid to Independent Director.

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. Prakash Goyal, the Chairman of the NRC has attended the Annual General Meeting of the Company held on September 28, 2018, 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/WTM/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).



(E) 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 participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

- (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 .



During the year 2018-19, there was change in the composition of Stakeholders Relationship Committee. Mr. Akash Jain ceased to be the member of SRC Committee w.e.f February 07, 2019 .

Thereafter the committee was reconstituted on **February 07, 2019** and Mr. Gajraj Jain was appointed as the member of SRC Committee in place of Mr. Akash Jain w.e.f February 07, 2019.

The composition of Reconstituted Committee is as under :-

Name of Director	Designation
Mr. Nishant Goyal	Chairman
Mr. Prakash Goyal	Member
Mr. Gajraj Jain	Member

(B) Meeting / Attendance

The Stakeholders Relationship committee met four times during the Financial Year on **29th May, 2018, 14th August, 2018, 14th November, 2018** and **07th February, 2019** to take note of non receipt and/or unclaimed dividend during the year by the Company, share transfer and demat / remat requests. All the members of the committee were present in these meetings.

Name of the Director	Designation	Attendance at Committee Meeting	
		Held	Attended
Mr. Nishant Goyal	Chairman	4	4
Mr. Prakash Goyal	Member	4	4
Mr. Akash Jain*	Member	4	3
Mr. Gajraj Jain**	Member	4	1



* Mr. Akash Jain ceased to be the member of SRC Committee and the Board has reconstituted the SRC Committee on 07th February, 2019

** Mr. Gajraj Jain was appointed as a member of SRC Committee in place of Mr. Akash Jain w.e.f. 07th February, 2019.

(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 Requirement) 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.
- All other matters related to shares/debentures.

The Stakeholder's Relationship committee met during financial year 2018-19 to take note of non receipt and/or unclaimed dividend during the year by the Company, share transfer and demat / remat requests. All the members of the committee were present in these both meetings.

All requests received for Share Transfer during the year were given effect within stipulated time. The total number of complaints received and replied to the satisfaction of shareholders during the year under review was **NIL**. Outstanding complaints as on **31st March, 2019** were **NIL**.

Mrs. Mansi Mehta, Company Secretary & Compliance Officer has been designated as compliance officer to monitor the share transfer process and liaison with the regulatory authorities.

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 **06th March, 2019**.



- (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

5. DETAILS ON GENERAL BODY MEETINGS

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

Name	Date & Time	Venue
33 rd Annual General Meeting	28 th September, 2018 & 10:00AM	Madhu Farm House, Jain Colony, Near Balajee Properties, Thane Vala Road, Bhalswa Dairy, New Delhi-110055
32 nd Annual General Meeting	16 th September, 2017 & 9.30AM	Rana Apartment, Plot No. 547, Gali No. 2, Kapashera, Bijwasan Road, New Delhi-110037
31 st Annual General Meeting	24 th September, 2016 & 10.00AM	3 rd Floor, 14 Rani Jhansi Road, New Delhi-110055

(B) Extra-Ordinary General Meeting:- N.A

(C) Special Resolution:-N.A

(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:

The means of communication between the Company and the shareholders are transparent and investor friendly. The Annual, Half yearly and 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. All price sensitive information is intimated at the earliest to the Stock Exchanges. Management discussions and Analysis forms part of Annual Report, which is posted to the Shareholders of the Company.

Website -The company's website www.cpil.com contains as exclusive head "Investor Relationship" where shareholders information is available.

7. GENERAL SHAREHOLDER INFORMATION:

I	Date, Time & Venue of AGM	The 34 th Annual General Meeting of the Members of the Company is Scheduled to be held on Saturday , the 28th day of September, 2019 at 10:00 A.M. at Satvik by Chabra Farms, Pushpanjali Farms, G-1, Dwarka Link Road, Near Tivoli, Bijwasan, New Delhi-110037
II	Financial Calendar	
	Financial Year	April 01, 2019 to March 31, 2020
	First Quarter Results	By 8th August, 2019
	Second Quarter Results	By 10 th of November, 2019
	Third Quarter Results	By 11 th of February, 2020
	Fourth Quarter & Annual Year Ended March, 31, 2019	By 30 th of May, 2020
III	Book Closure	The register of Member will remain closed for transfer from 23rd Day of September, 2019 (Monday) till 28th Day of September, 2019(Saturday)
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)
V	Stock Code	530309(BSE)
	ISIN No.(Demat No.) NSDL & CDSL	INE 368D01017
VII	Registrar and Share Transfer Agents:	<i>Alankit Assignment Ltd.</i> 4E/02, 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 2018-19)	The Final Dividend as recommended by the Board of Directors for FY 2018-19, if approved at Annual General Meeting, the payment of such dividend will be made on or before Saturday, October 26, 2019 as under: i. to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours Saturday, September 21, 2019; ii. to all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Saturday, September 21, 2019;



IX. 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:

<u>Month</u>	<u>High (Rs.)</u>	<u>Low (Rs.)</u>
April, 2018	23.90	17.20
May, 2018	21.25	18.25
June, 2018	21.00	19.00
July, 2018	21.00	19.00
August, 2018	21.65	18.00
September, 2018	20.85	17.70
October, 2018	19.85	16.00
November, 2018	20.90	18.00
December, 2018	19.90	17.10
January, 2019	19.00	14.65
February, 2019	16.15	14.60
March, 2019	15.30	13.28

(X) SHARE TRANSFER SYSTEM

Trading in equity shares of the Company through recognized stock exchanges can be done only in dematerialized form. Share Transfer, Transmission and Duplicate issue of Shares in physical form are normally effected within a period of 15 days, 21 days (7 days if the transmission is in de-mat form) and 30 days respectively if receipt of documents complete in all respects.

The Company obtains a half-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 requirements to amendments to Regulation 40 of Listing Regulations w.e.f March 31, 2019, transfer of securities in physical form shall not be processed unless the securities are held in the dematerialized form with a depository.

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.

With respect to SEBI Circular LIST/COMP/15/2018-19 dated 5th July, 2018 i.e the transfer and transposition of securities shall be processed only in the dematerialized form with effect from April 1, 2019.



During the year under review, your company has complied with the requirement of SEBI Circular dated April 20, 2018 i.e Strengthening Guidelines issued by the SEBI. Accordingly, the Shareholder of the Company were sent the letter to update their KYC and bank details.

(XI) Distribution of Share holding :

(A) Distribution of Share holding as on 31st March, 2019

No. of Shares held	Shareholders		No. of Shares	
	Number	% to Total	Shares	% to Total
Upto 5000	1201	75.392	2004380	5.42
5001 – 10000	179	11.237	1558040	4.213
10001 – 20000	103	6.466	1604840	4.34
20001 – 30000	37	2.323	937620	2.535
30001 – 40000	18	1.13	631240	1.707
40001 – 50000	13	0.816	620660	1.68
50001 – 100000	19	1.193	1469060	3.973
100000 and above	23	1.444	28154160	76.133
Total	1593	100	3698000	100

(B) Shareholding Pattern as on 31st March, 2019 :

Categories	No. of Shares	% of Shareholding
Indian Promoters	2336485	63.182
Persons Acting in Concert	-	-
Institutional Investors	-	-
Corporate Bodies	52532	1.421
Indian Public	1305483	35.302
Non Resident Indians.	3500	0.095
Total	3698000	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.

(XII) DEMAT

As on 31st March, 2019 **36,11,594** Equity Shares of the Company have been dematerialized representing 97.663 % of the total Paid up Equity Share Capital.

(XIII) The Company has not issued any GDRs/ADRs/ warrants or any Convertible Instruments.

**(XIV) CODE OF CONDUCT**

The Board has laid down a code of conduct for all board members and senior management of the company. All the board members and senior management personnel have affirmed compliance with the code for the financial year ended 31st March, 2019. A declaration to this effect for part of the report.

(XV) Address for correspondence :

Shareholder Correspondence may be addressed to:

<u>Registered Office :</u> Secretarial Department <i>Chandra Prabhu International Ltd.</i> 14, Rani Jhansi Road, New Delhi 110 055 Ph: 011-43012349 Fax: 011 23553698 E-mail : info@cpil.com, cs@cpil.com	<u>OR</u>	<u>Registrar & Transfer Agent :</u> <i>Alankit Assignment Ltd.</i> 4E/2, Jhandewalan Extension, New Delhi- 110 055 Ph : 011- 42541234/23541234 Fax: 011- 23552001 E-mail: info@alankit.com
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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 disclosures 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 and necessary approval of the audit committee and Board of directors were taken wherever required in accordance with the Policy.

II. COMPLIANCES:

DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, STRICTURES 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, 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.

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 5 of SEBI (LODR) Regulations, 2015 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 statutory Auditors to this effect and the same are annexed to the Directors' Report.

V. DISCLOSURE OF ACCOUNTING TREATMENT

The company has followed the Indian Accounting standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable, in the preparation of 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.

- **FAMILIARISATION PROGRAMME FOR BOARD MEMBERS**

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. The details of such familiarisation programmes for independent directors. 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 directors are available on the Company's weblink 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-9 which forms a part of this Report.

- **INTER SE RELATIONSHIPS BETWEEN DIRECTORS**

There has been no inter se relationship between directors during the Financial Year 2018-19 except Mr. Gajraj Jain, Chairman Cum Managing Director of the company who is father of Mr. Akash Jain (who resigned from directorship w.e.f. February 07, 2019) and husband of Mrs. Hemlata Jain.

Mr. Akash Jain has however resigned as the Director of the company w.e.f. 07th February, 2019.

- **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, 2019, the Company does not have any outstanding convertible instruments, which are likely to have an impact on the equity of the Company.



- **RECOMMENDATIONS OF COMMITTEES OF THE BOARD**

There were no instances during the financial year 2018-19, wherein the Board had not accepted recommendations made by any committee of the Board.

- **POLICY FOR DETERMINING MATERIAL SUBSIDIARIES**

Pursuant to Regulation 16(1) (c) of the Listing Regulations, 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.

- **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 VI**.

- **CERTIFICATE ON CORPORATE GOVERNANCE**

Certificate from **M/s Mittal Garg Gupta & Co., Practicing Chartered Accountants**, confirming compliances with the conditions of Corporate Governance as stipulated under the Listing Regulations attached as **Annexure VII**.

- **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 VIII**.

- **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, incase 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 competencies 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)

• **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	Name of Statutory Auditor	Amount (In Lakhs)
A.Payment to Statutory Auditors	Mittal Garg Gupta & Co.,Chartered Accountants	Rs. 2.16 lakhs
Payment to Statutory Auditors of Subsidiary	R Tayal & Associates	Rs. 0.28 lakhs
Total		Rs. 2.44 lakhs
B.Payment to all the entities in the Statutory Auditors network firms	NA	NA
Total(A+B)		2.44 Lakhs

• **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 2018-19 does not contain any audit qualification. The Company's audited Financial Statements are accompanied with unmodified opinion from Statutory Auditor of the Company.

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 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, 2013. She is also designated as Compliance Officer.

Declaration-Code of Conduct

In accordance with the regulation 26(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 all the Board members and senior management personnel for the financial year ended 31st March, 2019 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

By order of the Board of Directors
Chandra Prabhu International Ltd.

Place : New Delhi

Date : August 28, 2019

Corporate Identification Number (CIN):
L51909DL1984PLC019441

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

Phone: 91-11-2351656, Fax : 91-11-23553698

Email: investor@cpil.com; info@cpil.com; Website: www.cpil.com

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199



ANNEXURE-VI

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

I have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2019, 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) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the auditors and the Audit committee
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) 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
Chandra Prabhu International Ltd.

Place : New Delhi
Date : August 28, 2019

Amar Singh
Chief Financial Officer

Gajraj Jain
Chairman Cum Managing Director
DIN: 00049199



ANNEXURE-VII

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of Chandra Prabhu International Ltd.

We have examined the compliance of Corporate Governance by Chandra Prabhu International Limited (the Company) for the year ended on March 31, 2019 as stipulated in :-

- Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for the period April 1, 2018 to March 31, 2019 and
- Regulations 17 to 27 (excluding regulation 23 (4) and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period April 1, 2018 to March 31, 2019.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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, we certify that the company has complied with the conditions of corporate governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) entered by the Company with the stock exchange.

We state that no shareholder grievance is pending for a period exceeding one month against the company as per the records maintained by the Shareholder's Grievance Committee.

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.

For M/s Mittal Garg Gupta & Co.
Chartered Accountants
FRN 016591N

CA Sanjay Gupta
Partner
M. No. 093321

Date : August 28, 2019

Place : New Delhi



ANNEXURE-VIII

**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 (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. 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, 2019 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.	Mr. Akash Jain*	00049303	Joint Managing Director
3.	Mrs. Hemlata Jain	00049212	Woman Director
4.	Mr. Nishant Goyal	06541748	Independent Director
5.	Mr. Prakash Goyal	02598736	Independent Director
6.	Mr. Jitendra Kumar Mishra	07983426	Independent Director

*Mr. Akash Jain, Joint Management Director resigned from directorship w.e.f 07 February 2019. He was not disqualified during his term.

Our verification of the information relating to the directors available in the official web site of MCA. Our verification of the disclosures/ declarations/ confirmations provided by the said directors to the company and other relevant information, explanation and representations provided by the company, its officers and agents.



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 efficiency 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

Date : August 28, 2019
Place : New Delhi



STANDALONE FINANCIAL STATEMENTS



MITTAL GARG GUPTA & CO.
Chartered Accountants
Firm Registration No.: 01659IN



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Independent Auditors' Report

To The Members of

M/s Chandra Prabhu International Ltd

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Chandra Prabhu International Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, 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 ended on that date, and 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, 2019, the 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 independence 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 we have obtained 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.



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Information Other than the Standalone 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 accounting principles generally accepted in India including the Accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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, Board of Director 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



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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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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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, 2016 ("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. 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.



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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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) 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, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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.

For Mittal Garg Gupta & Co
Chartered Accountants
FRN 016591N

C A Sanjay Gupta
Partner
M. No. 093321

Place : New Delhi

Dated: 28th May, 2019



MITTAL GARG GUPTA & CO.
Chartered Accountants
Firm Registration No.: 01659IN



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Annexure "A" to the Independent Auditors' Report

Report on Companies (Auditor's Report) order, 2016 ('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')

1 In respect of the Company's fixed assets:

- (a) The company has maintained proper records showing full particulars of fixed assets including quantitative details and situation of Property Plant and Equipment (fixed assets).
 - (b) The Property Plant and Equipment (fixed assets) have been physically verified by the management according to the phased program of three years which is reasonable with regard to size of the company and nature of its assets. Pursuant to the program, a portion of the fixed assets have been physically verified by the management during the year and no significant material discrepancies between the book records and such physical verification have been noticed.
 - (c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land which are freehold, are held in the name of the Company.
- 2 The physical verification of inventory has been conducted at reasonable intervals by the management. No material discrepancies were noticed.
 - 3 As informed and according to the information and explanation given to us, the company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. According the provision of clause 3(iii)(a)(b) and (c) are not applicable to the company.
 - 4 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.
 - 5 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.
 - 6 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.



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7. 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 provident fund, employees' state insurance, sales-tax, wealth 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 and further, there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at 31st March 2019.
 - b. There are no undisputed amounts payable in respect of income tax, sales tax, service tax, duty of excise, duty of custom and other material statutory dues were in arrears as on 31st March, 2019 for a period of more than six months from the date they became payable.
8. According to the information and explanations given to us and on the basis of examination of the records of the Company, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and has raised term loans during the year. In our opinion and according to the information and explanations given to us, no Term loan raised during the year.
10. During the course of our examination of the books & records of the company carried out in accordance with the generally accepted auditing Practices in India and according to the information and explanation given to us, we have neither come across any instances of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by Management.
11. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable Indian accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.



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15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable. Accordingly paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Mittal Garg Gupta & Co
Chartered Accountants
FRN 016591N

C A Sanjay Gupta
Partner
M. No. 093321

Place : New Delhi

Dated: 28th May, 2019



MITTAL GARG GUPTA & CO.
Chartered Accountants
Firm Registration No.: 01659IN



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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, 2019 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.



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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, 2019, 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 Mittal Garg Gupta & Co
Chartered Accountants
FRN 016591N

Place : New Delhi
Dated: 28th May, 2019

C A Sanjay Gupta
Partner
M. No. 093321



Balance Sheet as at 31st March, 2019

Amount in ₹

Particulars	Notes	As at 31st March, 2019	As at 31st March, 2018
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	3,878,287	5,291,915
(b) Financial Assets			
(i) Investment	4	6,000,000	6,000,000
(c) Deferred tax assets (net)	5	6,512,965	15,374,213
(d) Other Non-Current Assets	6	3,063,475	2,518,048
Total Non-Current Assets		19,454,727	29,184,176
(2) Current Assets			
(a) Inventories	7	48,968,964	153,594,342
(b) Financial Assets			
(i) Trade Receivables	8	163,224,645	79,627,636
(ii) Cash and Cash Equivalents	9	796,808	958,853
(iii) Bank Balances other than (ii) above	10	1,218,454	5,014,644
(c) Other current assets	11	34,530,439	10,871,647
Total Current Assets		248,739,310	250,067,122
Total Assets		268,194,037	279,251,298
EQUITY AND LIABILITIES			
Equity			
(i) Equity Share Capital	12	36,980,000	36,980,000
(ii) Other Equity	13	81,271,067	46,923,727
Total Equity		118,251,067	83,903,727
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	425,585	1,109,365
(b) Provisions	15	434,070	298,312
Total Non-Current Liabilities		859,655	1,407,677
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	102,862,681	143,737,123
(ii) Trade Payables	17	34,670	39,276,469
(iii) Other Financial Liabilities	18	796,234	895,819
(b) Other Current Liabilities	19	44,750,481	9,975,512
(c) Provisions	20	50,581	54,971
(d) Current Tax Liabilities	21	588,668	-
Total Current Liabilities		149,083,315	193,939,894
Total Equity and Liabilities		268,194,037	279,251,298
Significant Accounting Policies	1 & 2		
The accompanying notes are an integral part of the financial statements			
Certain amounts do not match with the previously issued financial statements as they reflect retrospective adjustments due to adoption of Ind AS.			
As per our Report of even date.			
For Mittal Garg Gupta & Co		For and on behalf of the Board	
Chartered Accountants		Chandra Prabhu International Ltd.	
FRN: 016591N			
CA Sanjay Gupta		Gajraj Jain	Prakash Goyal
Partner		Chairman cum Managing Director	Director
M No : 093321		DIN-00049199	DIN-02598736
Place: New Delhi		Mansi Mehta	Amar Singh
Dated: 28th May, 2019		Company Secretary	Chief Financial Officer


Statement of Profit and Loss for the period ended on 31st March, 2019

			Amount in ₹	
S No	Particulars	Note	2018-19	2017-18
	Income			
I	Revenue from operations	22	904,245,995	595,275,523
II	Other Income	23	944,143	8,145,758
III	Total Income (I + II)		905,190,138	603,421,281
IV	Expenses:			
	Purchase of Stock-in-Trade	24	723,113,592	657,530,556
	Changes in inventories of Stock-in-Trade	25	104,625,378	(30,358,629)
	Employee Benefits Expense	26	5,660,692	4,182,487
	Finance Costs	27	8,757,214	10,952,050
	Depreciation	3	1,398,292	1,278,927
	Other Expenses	28	18,345,520	15,005,540
	Total Expenses		861,900,688	658,590,932
V	Profit before exceptional items and tax	(III - IV)	43,289,450	(55,169,651)
VI	Exceptional Items		-	-
VII	Profit before tax (VII - VIII)		43,289,450	(55,169,651)
VIII	Tax expense:			
	(1) Current tax		8,676,102	-
	(2) Mat Credit entitlement		(8,648,622)	-
	(3) Prior period tax Adjustment - income		-	(18,828)
	(4) Deferred tax Assets/(Liabilities)		8,874,993	(13,990,223)
	Total Tax Expenses		8,902,473	(14,009,051)
IX	Profit/(Loss) for the period (XI + XIV)		34,386,977	(41,160,601)
X	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	Re-measurement gains / (losses) on defined benefit plans		(53,382)	(56,240)
	Tax effect on above		13,745	14,482
	Net Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods (A)		(39,637)	(41,758)
XI	Total Comprehensive Income for the period, net or tax		34,347,340	(41,202,359)
XII	Earning per equity share:			
	Basic & Diluted	30	9.30	(11.13)
Significant Accounting Policies		1 & 2		
<p>The accompanying notes are an integral part of the financial statements</p> <p>As per our Report of even date. For Mittal Garg Gupta & Co Chartered Accountants FRN: 01659IN</p> <p>CA Sanjay Gupta Partner M No : 093321</p> <p>Place: New Delhi Dated: 28th May, 2019</p>				
<p>For and on behalf of the Board Chandra Prabhu International Ltd.</p> <p>Gajraj Jain Chairman cum Managing Director DIN-00049199</p> <p>Mansi Mehta Company Secretary</p> <p>Prakash Goyal Director DIN-02598736</p> <p>Amar Singh Chief Financial Officer</p>				



Cash Flow Statement for the year ended 31st March 2019

Particulars	For the year Ended 31st March, 2019	For the year Ended 31st March, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	43,289,450	(55,169,651)
Adjustments for :		
Depreciation	1,398,292	1,278,927
Interest Expense	8,757,214	9,089,601
Other Income	(944,143)	(5,401,126)
Profit on Sale of Shares	-	-
Provision for Doubtful Debts (Net)	-	56,662
Exchange difference on translation of foreign currency cash and cash equivalents	1,738,085	(2,744,632)
Re-measurement gains / (losses) on defined benefit plans	(53,382)	(56,240)
Tax effect on above	13,745	14,482
Operating profit before Working Capital change	54,199,261	(52,931,977)
Adjustments for :		
(Increase)/Decrease in Inventories	104,625,378	(30,358,629)
(Increase)/Decrease in Trade Receivable	(83,665,714)	55,692,786
(Increase)/Decrease in Other Current Assets	(23,658,792)	(201,284)
(Increase)/Decrease in Other Non Current Assets	(545,427)	3,434,052
Increase/(Decrease) in Trade Payable	(39,241,799)	(25,310,466)
Increase/(Decrease) in Other Current Liabilities	34,774,969	(7,075,315)
Increase/(Decrease) in Other Financial Liabilities	(99,585)	202,053
Increase/(Decrease) in Short Term Provision	(4,390)	(5,666)
Increase/(Decrease) in Current Tax Liabilities	588,668	(2,550,000)
Increase/(Decrease) in Long Term Provision	135,758	(117,217)
Cash Generated from Operations	47,108,328	(59,221,663)
Direct Taxes paid	27,480	40,188
NET CASH FLOWS FROM OPERATING ACTIVITIES [A]	47,135,808	(59,181,475)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(150,047)	(2,614,844)
Discard of Assets	165,382	-
Sale of Investments	-	-
Interest Received	944,143	5,401,126
NET CASH FLOWS FROM INVESTING ACTIVITIES [B]	959,478	2,786,282
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Long Term Borrowing	(683,780)	1,023,471
Proceeds/(Repayment) from Short Term Borrowings	(40,874,442)	58,703,752
Interest Paid	(8,757,214)	(9,089,601)
NET CASH FLOWS FROM FINANCING ACTIVITIES [C]	(50,315,436)	50,637,622
Exchange difference on translation of foreign currency cash and cash equivalents	(1,738,085)	2,744,632
Net increase/(decrease) in cash and cash equivalents [A+B+C]	(2,220,150)	(5,757,571)
Cash and cash equivalents at the beginning of the year	5,973,497	8,986,436
Cash and cash equivalents at the end of the year	2,015,262	5,973,497
Detail of cash and cash equivalents as on the end of the year:		
Cash and cash equivalents as on		
On Current Accounts	222,309	712,956
Unclaimed Dividend Account	112,454	180,061
In Fixed Deposit	1,106,000	4,834,583
Cash-in-Hand	574,499	245,897
	2,015,262	5,973,497

As per our Report of even date.
For Mittal Garg Gupta & Co
Chartered Accountants
FRN: 01659IN

For and on behalf of the Board
Chandra Prabhu International Ltd.

CA Sanjay Gupta
Partner
M No : 093321

Gajraj Jain
Chairman cum Managing Director
DIN-00049199

Prakash Goyal
Director
DIN-02598736

Place: New Delhi
Dated: 28th May, 2019

Mansi Mehta
Company Secretary

Amar Singh
Chief Financial Officer



STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period ended 31.03.2019

A. Equity Share Capital (Note 12)

Equity Shares of Rs 10 par value	No of Shares	Amount
As at 1 April 2017	3,698,000	36,980,000
Issue/Reduction, if any during the year	-	-
At 31 March 2018	3,698,000	36,980,000
Issue/Reduction, if any during the year	-	-
At 31 March 2019	3,698,000	36,980,000

B. Other Equity (Note 13)

	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			
As at 1 April 2017	3,989,291	84,101,088		(135)	88,090,244
Profit for the year		(41,124,760)			(41,124,760)
Adjustment to Profit & Loss					-
Changes in Accounting Policies or Prior Period Error		-			-
Net Comprehensive Income for the year - Gratuity		-		(41,758)	(41,758)
Transfer to retained earnings		-		-	-
Add/(Less): Deferred Tax impact related to exp of P&L		-		-	-
As at 31 March 2018	3,989,291	42,976,329		(41,893)	46,923,727
Profit for the year		34,386,977			34,386,977
Adjustment to Profit & Loss					-
Net Comprehensive Income for the year - Gratuity		-		(39,637)	(39,637)
Transfer to retained earnings		-		-	-
Add/(Less): Deferred Tax impact related to exp of P&L		-		-	-
As at 31 March 2019	3,989,291	77,363,306		(81,530)	81,271,067

Note:

General reserve :

Retained earnings :

General reserve forms part of the retained earnings and is permitted to be distributed to shareholders as part of dividend.

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 Mittal Garg Gupta & Co
Chartered Accountants
FRN: 016591N

CA Sanjay Gupta
Partner
M No : 093321

Place: New Delhi
Dated: 28th May, 2019

For and on behalf of the Board of Directors
Chandra Prabhu International Ltd.

Gajraj Jain
Chairman cum Managing Director
DIN : 00049199

Prakash Goyal
Director
DIN: 02598736

Mansi Mehta
Company Secretary

Amar Singh
Chief Financial Officer



Policies and Notes Forming Part of Financial Statement for the year ended 31st March, 2018

Note : 1

Corporate Information

- 1 Chandra Prabhu International Ltd. referred to as "CPIL" 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 in BSE. Chandra Prabhu International Ltd. is a well-known name in the trading of Synthetic Rubber, Coal and Agro products.

CPIL has 1 wholly owned subsidiary " Alsan Rubber & Chemicals Private Limited" which is engaged in business of trading of synthetic rubber.

1.1 Basis of preparation of Financial Statements

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 values 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.

1.2 Use of Judgement, Estimates and Assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures and the disclosure of contingent liabilities. 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) Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial. In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

- a) relevant to the economic decision-making needs of users and
- b) reliable in that financial statements:
 - (i) represent faithfully the financial position, financial performance and cash flows of the Company;
 - (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;
 - (iii) are neutral, i.e. free from bias;
 - (iv) are prudent; and
 - (v) are complete in all material respects on a consistent basis

In making the judgement management refers to, and considers the applicability of, the following sources in descending order:

- (a) the requirements in Ind ASs dealing with similar and related issues; and
- (b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

The financial statements are prepared on going concern basis using accrual basis of accounting.

**B) Materiality**

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item.

The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further the Company may also be required to present separately immaterial items when required by law.

C) Defined benefit plans

The cost of the defined benefit plans and other post-employment benefits and the present value of the obligation are determined using actuarial valuation. 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 post-retirement medical benefit increase. 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.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation and extrapolated as needed along the yield curve to correspond with the expected return of the defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are based on expected future inflation rates for the country.

D) Deferred Tax

Deferred tax assets are recognised for all deductible temporary differences including the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Indian GAAP required deferred taxes to be accounted using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period, Ind AS 12 Income Taxes required entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of any asset or liability in the balance sheet and its tax base. The application of Ind AS 12 has resulted in recognition of deferred tax on new temporary differences which was not required under India GAAP.

In addition, certain transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments have been recognised in correlation to the underlying transaction either in retained earnings or as a separate component of equity.



Long Term Investment in Equity Shares

Under Indian GAAP the company accounted for Long term investment in equity has investments measured at cost less provision for other than temporary diminution in the value of investment. Under Ind AS the company has designated such instrument as financial asset at fair value other comprehensive income (FVOCI).

The company has not performed a fair valuation of its investments in ordinary shares as the company believes the impact on change on account of Fair value is insignificant.

Impairment of Trade Receivables

Under IGAAP, the Company recognised provision on Trade Receivables based on specific provisions to reflect the company's expectation. Under Ind AS, impairment of Trade Receivables shall be recognised based on Expected Credit Loss.

Note : 2

Significant Accounting Policies

2.1 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 realise 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 liabilities are classified as non-current.

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

2.2 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 recognised in the statement of profit and loss in the period in which the same are incurred.

The company has chosen the carrying value of property, plant and equipment existing as on date of transition to IndAS i.e. 01.04.2016 as deemed cost.

2.3 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-Car	8 years
Vehicles- Motor Bike	10 years
Plant & Machinery	15 years
Office Equipments	5 years
Furniture & Fixtures	10 years
Computers	3 years

The company has decided to retain the useful life/ Residual Value hitherto adopted for various categories of properties plant and equipments as prescribed in Schedule II of the Act.

2.4 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 capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

2.5 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 capitalised 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 recognised 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.

2.6 Inventories

Inventories of coal/rubber/agro products are stated at lower of weighted average cost or net realisable 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.

2.7 Cash and Cash Equivalent

Cash comprises cash in hand and current deposits with banks. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash which are subject to an insignificance risks of changes in value.

2.8 Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

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.

2.9 Investment in subsidiary

Investments in equity shares of subsidiary is recorded at cost and reviewed for impairment at each reporting date.

The company has chosen the carrying value of the investment in subsidiary as on date of transition to IndAS i.e. 01.04.2016 as deemed cost.



2.10 Sales Tax/GST

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.

2.11 Foreign Current Transactions

a) Initial Recognition

Foreign Current 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 an expense in the year in which they arise.

2.12 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 and 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 Aviva Life Insurance & 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, the return on planned assets (excluding interest) and the effect of the assets ceiling (if any) excluding interest) are recognized in other comprehensive income.



2.13 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 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.

2.14 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 share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.15 Cash Flow Statement

Cash flows are reported using the indirect method set out in Ind As 7 Cash Flow statement whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferral or accrual of past or future cash receipts or payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

2.16 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.

2.17. Segment Reporting

Identification of Segments

The companies operating business predominantly relates to trading of various items such as agriculture, synthetic rubber, coal 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.



2.18 Revenue recognition

Revenue from sale of goods

Revenue from the sale of goods is recognized when all the following conditions have been satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) 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.

However, based on the educational material on Ind AS 18 issued by The Institute of Chartered Accountants of India, the Company has assumed that recovery of excise duty flows to the Company on its own account. This is for the reason that it is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the Company on its own account, gross revenue includes excise duty. However, other taxes, levies or duties are not considered to be received by the Company on its own account and are excluded from net revenue.

2.19 Accounting / classifications of expenditure and Income

Income / expenditure in aggregate pertaining to prior year's above the threshold limit are corrected retro specively.

Prepaid expenses upto threshold limit in each case, are charges to revenue as and when incurred.

2.20 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. When the financial asset is derecognized or impaired, the gain or loss is recognized in the statement of profit and loss.



(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.

(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.

(iv) Financial liabilities

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

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.

c) 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.

d) 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.



e) **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.



Note : 3
Property Plant & Equipment

PARTICULARS	Land Freehold	Plant & Equipments	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Gross Block							
As at 01.04.2017	473,080	348,406	1,333,681	13,299,741	2,927,283	1,753,014	20,135,205
Additions	-	-	-	2,614,844	-	-	2,614,844
Assets Held for Disposal	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	-
As At 31.03.2018	473,080	348,406	1,333,681	15,914,585	2,927,283	1,753,014	22,750,049
Additions	-	-	-	70,800	-	79,247	150,047
Assets Held for Disposal	-	-	-	-	-	-	-
Deductions	-	-	861,100	-	2,084,280	362,329	3,307,709
As At 31.03.2019	473,080	348,406	472,581	15,985,385	843,003	1,469,932	19,592,387
Depreciation							
Upto 1 April 2017	-	248,377	1,059,095	10,852,386	2,327,426	1,691,924	16,179,207
For the year	-	17,962	61,925	1,044,182	129,580	25,279	1,278,927
Assets Held for Disposal	-	-	-	-	-	-	-
Deductions	-	-	818,046	-	1,980,068	344,213	3,142,326
As At 31.03.2018	-	266,339	302,974	11,896,568	476,938	1,372,990	14,315,808
For the year	-	14,510	45,321	1,205,963	89,121	43,377	1,398,292
Assets Held for Disposal	-	-	-	-	-	-	-
Assets Written off	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	-
As At 31.03.2019	-	280,849	348,295	13,102,531	566,059	1,416,367	15,714,100
Net Block							
As t 31 March 2018	473,080	82,067	212,661	4,018,017	470,277	35,811	5,291,915
As at 31 March 2019	473,080	67,557	124,286	2,882,854	276,944	53,565	3,878,287

Note:

1. Gross Block is at Cost.
2. For Depreciation refer Accounting Policy (Note 2.3).
3. The information relating to Gross Block, Accumulated Depreciation and Impairment (if any), has been disclosed as an additional information since the company has adopted deemed cost exemption under Ind AS 101, refer (Note 2.2).

**Note : 4****Investments (Non Current)**

Particulars	As at 31.03.2019	As at 31.03.2018
Investment in wholly owned Subsidiary		
In Unquoted Equity Shares		
Alsan Rubber & Chemicals Pvt. Ltd.		
500000 (500000) Equity Shares of ₹ 10/- each fully paid up	6,000,000	6,000,000
Total	6,000,000	6,000,000

Refer Note 2.9 for Valuation of Unquoted Shares

Note : 5**Deferred Tax**

Particulars	Year ended March 31, 2019			Year ended March 31, 2018				
	Balance Sheet As at 1st April 2018	Recognised in Profit & Loss	Recognised in OCI	Balance Sheet As at 31st March 2019	Balance Sheet As at 1st April 2017	Recognised in Profit & Loss	Recognised in OCI	Balance Sheet As at 31st March 2018
Deferred Tax Assets								
Difference between written down value of fixed assets as per books of accounts and Income Tax Act. 1961	838,718	186,848	-	1,025,566	1,001,896	(163,178)		838,718
Provision for Employee Benefits	90,970	33,827	-	124,797	36,106	54,864		90,970
MAT Credit Entitlement	138,845	2,227,019	-	2,365,864	166,614	(27,769)		138,845
Business Losses Carry forward	13,668,854	(11,244,589)	-	2,424,265		13,668,854		13,668,854
Unabsorbed Depreciation	325,519	-	-	325,519		325,519		325,519
Long Term Capital Gain Loss	310,829	-	-	310,829		310,829		310,829
Provision for Expenses allowed for Tax Purpose on Payment basis	14,482	(14,482)	13,745	13,745	60	(60)	14,482	14,482
Other Provisions	188,948	(188,948)	-	-	209,229	(20,281)		188,948
Gross Deferred Tax Assets	15,577,165	(9,000,325)	13,745	6,590,585	1,413,905	14,148,778	14,482	15,577,165
Deferred Tax Liabilities								
Other Provisions	202,952	(125,332)	-	77,620	44,397	158,555		202,952
Total Deferred Tax Liabilities	202,952	(125,332)	-	77,620	44,397	158,555	-	202,952
Net Deferred Tax Assets / (Liabilities)	15,374,213	(8,874,993)	13,745	6,512,965	1,369,508	13,990,223	14,482	15,374,213

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.

The unused tax losses were incurred by the company on loss of long term quoted shares in which company is not likely to generate taxable income in the foreseeable future. The losses can be carried forward as per the provisions of Income Tax Act..

Note : 6**Other Non Current Assets****Unsecured Considered Good**

Particulars	As at 31.03.2019	As at 31.03.2018
Advances other than Capital Advances		
Security Deposit	275,500	275,500
Advance to Supplier	343,562	
Balances with Govt. Authorities		
4% Additional Duty Receivable	1,932,635	1,932,635
Others - LIC Gratuity Fund	511,778	309,913
Total	3,063,475	2,518,048

**Note : 7****Inventories**

Particulars	As at 31.03.2019	As at 31.03.2018
Synthetic Rubber	-	19,573,055
Agro Products	48,678,121	134,021,287
Coal	290,843	
Total	48,968,964	153,594,342

Inventories of coal/rubber/agro products are stated at lower of weighted average cost or net realisable value. (Also Refer Note 2.6)

For charge created on inventories, Refer Note 38

Note : 8**Trade Receivable**

Particulars	As at 31.03.2019	As at 31.03.2018
Unsecured		
considered good	163,224,645	79,627,636
Doubtful	432,334	733,777
Allowance for Bad & Doubtful Debts (Expected credit loss allowance)	(432,334)	(733,777)
	-	-
Total	163,224,645	79,627,636

1. Trade receivables are measured at amortised cost.
2. No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other persons.
3. Refer Note 35 on Credit Risk of Trade Receivables which explains how the company manages credit quality of Trade Receivables.

8.1 Movement of Allowance for bad & doubtful debts is as follows:-

Particulars	31.03.2019	31.03.2018
Balances as at beginning of the year	733,777	677,115
Allowance for bad & doubtful debts during the year	-	56,662
Trade receivables written off during the year / Received	(301,443)	-
Balance as at the end of the year	432,334	733,777

Note : 9**Cash & Cash Equivalent**

Particulars	As at 31.03.2019	As at 31.03.2018
Balances with Bank		
On Current Accounts	222,309	712,956
Sub Total (A)	222,309	712,956
Cash-in-Hand		
Cash Balance (As certified by Management)	574,499	245,897
Sub Total (B)	574,499	245,897
Total [A + B]	796,808	958,853



Note : 10

Other Bank Balances

Particulars	As at 31.03.2019	As at 31.03.2018
Balances with Bank		
Unclaimed Dividend Account	112,454	180,061
In Fixed Deposit	1,106,000	4,834,583
<i>Deposits having original maturity exceeding 3 months but due for realizations within 12 months of the reporting date.</i>		
Total	1,218,454	5,014,644

Note : 11

Other Current Assets

Unsecured Considered Good

Particulars	As at 31.03.2019	As at 31.03.2018
Advances other than Capital Advances		
Advance to Supplier	9,411,242	464,307
Interest accrued on FDRs'	7,334	80,959
Balances with Govt. Authorities	5,448,044	8,748,871
MAT Credit Entitlement	9,187,825	539,203
Other Advances	10,103,549	832,553
Advances to Employees	372,445	205,754
Total	34,530,439	10,871,647

Due from subsidiary company

Alsan Rubber & Chemicals Pvt. Ltd.

8,627,550

-

Also refer Note 34

Note : 12

Share Capital

Authorized Share Capital

Equity Shares ₹ 10 par value

Particulars	No of Shares	Amount
As at 1st April 2018	5,000,000	50,000,000
Increase / (Decrease during the year)	-	-
As at 31st March 2019	5,000,000	50,000,000

Terms / Rights attached to the equity shares

The company has only one class of equity shares having a Par Value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share.

Issued & Subscribed Share Capital

Equity Shares ₹ 10 par value

Particulars	No of Shares	Amount
As at 1st April 2018	3,698,000	36,980,000
Increase / (Decrease during the year)	-	-
As at 31st March 2019	3,698,000	36,980,000



Subscribed and fully paid up

Equity Shares ₹ 10 par value

Particulars	No of Shares	Amount
As at 1st April 2018	3,698,000	36,980,000
Increase / (Decrease during the year)	-	-
As at 31st March 2019	3,698,000	36,980,000

The reconciliation of the number of equity shares outstanding

Particulars	As at 31.03.2019	As at 31.03.2018
Shares outstanding at the beginning of the year	3,698,000	3,698,000
Add: Shares Issued during the year	-	-
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,698,000	3,698,000

Details of shareholders holding more than 5% share in the company: -

Name of Shareholder		As at 31.03.2019	As at 31.03.2018
Akash Jain	No. of shares	345000	345000
	% held	9.32	9.32
Vikas Jain	No. of shares	345310	345310
	% held	9	9
Piyush Jain	No. of shares	345000	345000
	% held	9	9
Hemlata Jain	No. of shares	669820	646430
	% held	18.11	17
Sheetal Jain	No. of shares	190002	190002
	% held	5	5

Note :13

Other Equity

Particulars	As at 31.03.2019	As at 31.03.2018
General Reserves		
Opening Balance	3,989,291	3,989,291
Retained Earnings		
Opening Balance	42,934,435	84,100,953
Add: Surplus in Statement of Profit & Loss	34,386,977	(41,124,760)
Add/(Less)::Gratuity Exp related to OCI adjusted as per Ind AS	(53,382)	(56,240)
Add/(Less): Deferred Tax impact related to exp of OCI	13,745	14,482
Total	77,281,776	42,934,435
Other Reserves		
Particulars		
General Reserves	3,989,291	3,989,291
Retained Earnings*	77,281,776	42,934,435
Total Other Reserves	81,271,067	46,923,727

General reserve is created by setting aside amount from the Retained Earnings of the Company for general purposes which is freely available for distribution.

*The Board of Directors have proposed a final dividend of Rs. 0.50/- per share for the financial year 2018-19 aggregating Rs. 22.29 lakhs (including Corporate Dividend Tax) and the proposed Dividend is subject to approval of shareholders in the ensuing Annual General Meeting and has not been considered in these accounts as a liability.

**Note : 14****Financial Liabilities****Non-Current Borrowings**

Particulars	As at 31.03.2019	As at 31.03.2018
Long Term maturities of financial obligations		
From Bank <i>(Secured against vehicle financed)</i>	425,585	1,109,365
Total	425,585	1,109,365

Also Refer Note 36

Note : 15**Non- Current Provisions**

Particulars	As at 31.03.2019	As at 31.03.2018
Provisions for employee benefits		
Gratuity Obligation	434,070	298,312
Total	434,070	298,312

Refer Note 39 for Provisions

Note : 16**Current Borrowings**

Particulars	As at 31.03.2019	As at 31.03.2018
Interest bearing borrowings from banks payable on Demand.		
Secured		
- From Bank		
Cash Credit Limits	9,775,028	9,617,360
<i>(secured by hypothecation of inventory, book debts & personal guarantee of directors.)</i>		
Bank overdraft	29,587,653	88,549,185
Unsecured & Considered Good		
Loans		
From Related Parties	43,500,000	7,300,000
From Body corporates	20,000,000	38,270,578
Total	102,862,681	143,737,123

Refer Note 38 for bank securities

Note : 17**Trade Payables**

Particulars	As at 31.03.2019	As at 31.03.2018
Micro Small and Medium Enterprises (MSME)	-	-
Other than MSME	34,670	39,276,469
Total	34,670	39,276,469

Trade and other payables are measured at Amortised Cost.

17.1 : 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.



Particulars	As at 31.03.2019	As at 31.03.2018
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 : 18**Other Current Financial Liabilities**

Particulars	As at 31.03.2019	As at 31.03.2018
Current maturities of long term borrowings(see note below)*	683,780	715,758
Unclaimed Dividend (see note below)**	112,454	180,061
Total	796,234	895,819

*Term Loan from Kotak Mahindara Bank Secured against hypothecation of car Innova.

This includes loans repayable within one year: Kotak Mahindra Bank (Vehicle Loan): Rs 6,83,780 (31.03.2018 : Rs 7,15,758).

**The figure of 31.03.2019 does not include the amount of Rs. 67,607/-transferred to Investor Education and Protection Fund.

Note : 19**Other Current Liabilities**

Particulars	As at 31.03.2019	As at 31.03.2018
Advance From Customers	41,751,305	1,453,676
Other Payables		
Statutory dues including TDS, TCS	524,658	2,094,397
Employee Benefits	271,309	36,136
Expenses Payable	2,203,209	6,391,303
Other Liabilities	-	-
Total	44,750,481	9,975,512

Note : 20**Current Provisions**

Particulars	As at 31.03.2019	As at 31.03.2018
Provision for employee benefits		
Gratuity Obligation (Refer Note 39)	6,159	4,466
Leave Encashment	44,422	50,505
Total	50,581	54,971

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 39)

**Compensated absences**

The leave obligation cover the Company's liability for earned leaves. (Also refer Note No. 2.12)

Note : 21**Current Tax Liabilities/(Assets)**

Particulars	As at 31.03.2019	As at 31.03.2018
Provision for Tax		
Provision for Tax	8,676,102	-
Prepaid Taxes	(8,087,434)	
Total	588,668	-

Note : 22**Revenue from Operations**

Particulars	2018-19	2017-18
Synthetic Rubber	54,901,885	189,962,768
Coal	645,740,743	18,063,870
Agro Products	203,603,367	387,248,885
Total	904,245,995	595,275,523

Note : 23**Other Income**

Particulars	2018-19	2017-18
Discount recd on DEPB	-	579,918
Interest Income (FDR)	240,950	589,430
Misc Income	6,690	-
Int. on Income Tax Refund	-	3,460
Gain on Foreign Currency Fluctuation	-	2,744,632
Rate Difference	379,896	20,000
Unclaimed Credits	-	2,000,000
Claim Receivable	-	301,116
Excess provision w/back	301,443	-
Sundry Balance written/back	15,164	-
Detention Charges Refunded	-	1,907,202
Total	944,143	8,145,758

Note : 24**Purchase of Stock in Trade**

Particulars	2018-19	2017-18
Purchase of Traded Goods		
Synthetic Rubber		
Domestic	2,299,500	8,099,200
Imported	29,203,887	187,687,844
Agro Products		
Domestic	57,411,825	
Imported	21,355,793	444,758,082
Coal	612,842,587	16,985,430
Total	723,113,592	657,530,556

Imported purchases are inclusive of Custom Duty & other incidental expenses



Note : 25

Changes in Inventories of Stock in Trade

Particulars	2018-19	2017-18
<u>Inventories at the end of the year</u>		
Synthetic Rubber	-	19,573,055
Coal	290,843	
Agro Products	4,86,78,121	134,021,287
	4,89,68,964	153,594,342
<u>Inventories at the beginning of the year</u>		
Synthetic Rubber	19,573,055	2,259,662
Shares	-	392,869
Agro Products	134,021,287	120,583,182
	153,594,342	123,235,713
Net Increase	104,625,378	(30,358,629)

Note : 26

Employee Benefits

Particulars	2018-19	2017-18
Salaries	3,827,871	2,233,580
MD Remuneration	900,000	998,495
CMD Remuneration	-	220,000
CS Trainee Expenses	2,903	-
Director Sitting Fee	30,000	-
PF Statutory Expenses	22,820	28,315
Leave Encashment	44,422	50,505
Employer Cont. of ESI	58,249	41,323
Employer Cont. of PF	238,793	142,288
Retirement Benefit Expenses	75,000	-
Staff Welfare Expenses	329,558	404,897
Group Insurance of Employee	73,146	31,694
Expenses Related to Gratuity (Refer Note 39)	57,930	31,390
Total	5,660,692	4,182,487

Note : 27

Financial Cost

Particulars	2018-19	2017-18
<u>Interest Expenses on Short Term Borrowing</u>		
Interest expenses - Loans	4,473,341	2,369,553
Int/hire Purchase charges - Car	121,435	79,823
Interest on CC Limit	1,043,544	709,920
Letter of Credit Expenses	-	246,359
Interest on Buyers Credit	147,097	-
Interest expenses - Banks	2,352,471	4,888,903
Other Bank charges	619,326	2,657,492
Total	8,757,214	10,952,050



Note : 28

Other Expenses

Particulars	2018-19	2017-18
Advertisement Expenses	50,020	41,579
Audit Fee (refer Note below)	215,940	222,510
Business Promotion Expenses	65,726	97,661
Bad Debts W/off	7,633,671	-
Computer Expenses	64,449	44,505
Conveyance/Travelling Expenses	494,638	214,087
Credit Rating Expenses	35,000	35,000
Depositories Charges	55,036	52,037
Discard of Assets	165,382	-
Electricity/Water Expenses	343,804	357,774
Foreign Currency Fluctuation	1,738,085	-
Freight outward*	186,394	2,700
General Expenses	1,248,114	960,426
Genset Expenses	20,033	27,598
Godown/Guest House /Office Rent/Ground Rent	1,457,622	582,700
Insurance Expenses	303,702	496,484
Internal Audit Fee	47,200	47,200
Interest , Penalty,Demand Income Tax/ TDS/TCS	191,702	1,946,428
Interest on Indirect Taxes	38,731	-
Membership/Subsription Fee	47,500	90,802
Office Running & Maintenance Expenses/Renovation Expenses	156,466	108,041
Penalty on Duty - DRI	-	303,146
Postage & Courier Charges	75,488	160,891
Provision for Doubtful Debts	-	56,662
Printing & Stationery Charges	112,903	154,427
Railways siding charges	-	-
Professional Fee	473,071	263,800
Repair & Maintenance Charges	33,154	-
Retainership Fee	307,500	348,000
ROC Filing Fee	8,400	-
Sale Tax Demand	212,491	209,696
Service Charges Paid / Finance Arrangement Fees	517,412	583,980
Transaction Charges (Ncdex)	38,408	-
Telephone / Internet Expenses	163,911	182,834
Vehicle Running & Maintenance Expenses	475,579	722,685
Warehouse Storage Charges	1,367,988	6,691,889
Total	18,345,520	15,005,540

Note

Particulars	2018-19	2017-18
Payment to auditor comprises as under: -		
Audit Fee	179,360	166,380
Tax Audit Fee	36,580	36,580
Fee for other services	-	19,550
Total	215,940	222,510

*Freight outward includes prior period expenses of Rs. 40700/- being immaterial has not been recasted as per Ind As

**Note :29**

Major components of Income Tax Expenses consists of the following

1. Income Tax recognised in Statement of Profit & Loss

Particulars	As at 31st March, 2019	As at 31st March, 2018
Current Tax In respect of the current year	8,676,102	-
Current Tax Adjustment pertaining to MAT	(8,648,622)	
Previous year Tax Adjustment	-	18,828
Deferred Tax In respect of the current year	8,874,993	13,990,223
Tax expenses recognised through statement of profit and loss	8,902,473	14,009,051

Recognised in Other Comprehensive Income (OCI)

Deferred Tax on remeasurements of defined benefit plans	13745	14482
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The Income tax expenses for the year can be reconciled to the accounting Profit as follows:

Particulars	As at 31st March, 2019	As at 31st March, 2018
Profit before tax as per books	43,289,450	(55,169,651)
Income tax calculated	11,255,257	-
Add: Tax Effect on non deductible expense	597,931	-
Less : Tax Effect on allowable expense	(340,894)	-
Total	11,512,294	-
Less : Tax Effect on Brought forward losses	(11,447,744)	-
Net Tax effect being Nil tax to be paid as per MAT	-	-
Profit as per MAT	43,289,450	-
Income tax calculated as per MAT	8,901,722	-
Less : Tax Effect on allowable expense	(253,100)	-
Interest on Delayed payment of Tax	27,480	-
Tax expense as per Statement of Profit & Loss account	8,676,102	-

Note :30**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

Particulars	2018-19	2017-18
Net profit/(loss) attributable to equity shareholders (after taxes)	34,386,977	(41,160,601)
Number of weighted shares outstanding at the end of the reporting period	3,698,000	3,698,000
Basic & Diluted Earning Per Share	9.30	(11.13)

**Note : 31****Contingent Liabilities (not provided for) in respect of :**

Contingent Liabilities	31.03.2019	31.03.2018
Foreign LCs	-	138,885,986
Bank Guarantee (Indian)	-	-
Corporate Guarantee	-	-
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
Sale Tax Demand F.Y. 2013-14	1,774,874	

The Company does not have any other pending litigation for which provisions are required to be disclosed as contingent liabilities.

Note : 32**Expenditure and Earnings in Foreign Currencies**

Particulars	31.03.2019	31.03.2018
Expenditure	Nil	Nil
Earnings	Nil	Nil

Note : 33**Value of Imports on CIF Basis**

Particulars	31.03.2019	31.03.2018
Trading Goods	1039 (lacs)	5917 (lacs)

Note : 34

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 (Ind AS -24)

The Management has identified the following Companies and individuals as related parties of the Company for the year ended 31st March, 2019 for the purposes of reporting as per (Ind AS -24) "Related Party Transactions":-

(A) Name of related parties and description of relationship:**1. Subsidiaries**

Alsar Rubber And Chemicals Pvt. Ltd. 100% Holding (w.e.f. 30.07.2014)

2. Fellow Subsidiaries

Nil

3. Associates

Nil

4. Key Managerial Personnel & their Relatives

Mr. Gajraj Jain - Chairman Cum Managing Director

Mrs. Hemlata Jain - Woman Director

Mr. Akash Jain - Joint Managing Director (till 07.02.2019)

Mr. Amar Singh - Chief Financial Officer

Mrs. Mansi Mehta - Company Secretary



(B) Transactions with Related Parties during the Financial Year and Outstanding Balances as on 31.03.2019

Amount in ₹

Nature of Transactions	Subsidiaries		Key Mgt Personnel		Entities of Relative of KMP	
	2019	2018	2019	2018	2019	2018
Loans Received	5,167,795	59,155,000	82,550,000	45,950,000	-	-
Loans Repaid	13,795,345	77,450,000	39,450,000	47,400,000	-	-
Amount Received	15,032,205	-				
Directors Remuneration			900,000	1,218,495	-	-
Trading Transactions	-	885,000	-	-	-	-
Expenses Payable			220,161	270,161	-	-
Balances with related parties						
Borrowings			43,500,000	7,300,000	-	-
Loans and Advances	8,627,550					
Receivable		15,032,205			-	-

Note : 35

Impairment of Trade Receivables

Under IGAAP, the Company recognised provision on Trade Receivables based on specific provisions to reflect the company's expectation. Under Ind AS, impairment of Trade Receivables shall be recognised based on Expected Credit Loss.

Trade Receivables

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 grants credit terms in the normal course of business.

The Company uses an allowance matrix to measure the expected credit losses of trade receivables (which are considered good). The following table provides information about the exposure to credit risk and loss allowance (including expected credit loss provision) for trade receivables:

	31.03.2019			31.03.2018		
	Gross carrying amount	Weighed average loss rate	Loss allowances	Gross carrying amount	Weighed average loss rate	Loss allowances
Not Due	133,412,280	0.00%	-	40,104,992	0.00%	-
0-90 Days	-	0.14%	-	4,943,433	0.14%	6,984
90-180 Days	12,094,038	0.38%	45,957	2,150,675	0.38%	8,204
181-270 Days	76,880	0.74%	569	5,743,150	0.74%	42,489
271-365 Days	7,590,386	1.63%	123,723	1,080,540	1.63%	17,634
above 365 Ds	10,483,395	2.50%	262,085	26,338,622	2.50%	658,466
	163,656,979		432,334	80,361,412		733,777

**Note : 36****Financial risk management**

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 overes 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. (including expected credit loss provision) for trade receivables:

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 fiancial loss to the company if a customer or counterparty to a financial instrument fails to meet its contranctual 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 customeres to which the company grants credit terms in the nromal course of business. The compay establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

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 ensoure, 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, 2019

Particulars	Due in 1st Year	Due in 2nd Year	Due in 3rd Year	Total
Borrowing	102,862,681			
Vehicle Loans	683,780	425,585	-	1,109,365
Trade Payables	34,668	-	-	34,668
Other Current financial Liabilities	109,754	2,700	-	112,454



March 31, 2018

Particulars	Due in 1st Year	Due in 2nd Year	Due in 3rd Year	Total
Borrowing	143,737,123			
Vehicle Loans	715,758	1,109,365	-	1,825,123
Trade Payables	39,276,459	-	-	39,276,459
Other Current financial Liabilities	67,607	109,754	2,700	180,061

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.

Particulars	Note	As at March 31st, 2019	As at March 31st, 2018
Borrowing including Term Loans	14 & 16	103,288,266	144,846,488
Less : Cash and Cash equivalents	9	796,806	858,853
Net Debt		102,491,460	143,987,635
Total Equity	12 & 13	118,129,249	83,903,727
Gearing Ratio - %		86.76	171.61

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.

The Company uses derivatives to manage its exposure to foreign currency risk and interest rate risk. All such transactions are carried out within the guidelines set by the risk management committee.

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, 2019 and March 31, 2018:

Particulars	Foreign Currency	As at March 31st, 2019	As at March 31st, 2018
Trade Payables	U.S. Dollars	-	39,244,139
Trade Receivables	U.S. Dollars	-	-
Net Receivable/ (Payables)		-	(39,244,139)

**Note : 37****FINANCIAL INSTRUMENTS****Financial Assets**

Particulars	Note	Fair Value Hierarchy	As at March 31,2019		As at March 31,2018	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
1. Financial assets designated at amortised cost	A					
a) Trade receivables			163,224,645	163,224,645	79,627,636	79,627,636
b) Cash & Cash Equivalents			796,808	796,808	958,853	958,853
c) Other bank balances			1,218,454	1,218,454	5,014,644	5,014,644
d) Other Current Assets			34,530,439	34,530,439	10,871,647	10,871,647
e) Other Non Current Assets			3,063,475	3,063,475	2,518,048	2,518,048

Financial Liabilities

Particulars	Note	Fair Value Hierarchy	As at March 31,2019		As at March 31,2018	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
1. Financial liability designated at amortised cost						
a) Borrowings (Non-Current)	B		425,585	425,585	1,109,365	1,109,365
c) Borrowings			102,862,681	102,862,681	143,737,123	143,737,123
d) Trade Payables			34,668	34,668	39,276,469	39,276,469
e) Other Financial Liabilities (Current)			796,234	796,234	895,819	895,819
f) Other Current Liabilities			44,750,481	44,750,481	9,975,512	9,975,512

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.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

**Note : 38****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	31.03.2019 31.03.2018	9,775,028 9,617,360	Hypothecation of Inventories finished goods and hypothecation of all present and future book debts/cheques receivables financed. Personal Guarantee and property of the Directors	12.80% Fully Repaid
Bank Overdraft Yes Bank Yes Bank	31.03.2019 31.03.2018	29,587,653 49,210,041	Lien on Agro Commodities Personal Guarantee of the Directors	ROI - 9.95% Fully Repaid
IDBI Bank IDBI Bank	31.03.2019 31.03.2018	- 39,339,144	Lien on Agro Commodities Personal Guarantee of the Directors	ROI - 9.80% Fully Repaid
Loans & advances from related parties	31.03.2019 31.03.2018	43,500,000 7,300,000	Unsecured Loan	Int. Free
Loans & advances from other parties	31.03.2019 31.03.2018	20,000,000 38,270,578	Unsecured Loan	ROI - 12% Fully Repaid

Note 39**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

Assets / Liability	31.03.2019	31.03.2018
Present value of obligation	440229	3,02,778
Fair value of plan assets	511778	3,09,913
Net assets / (liability) recognized in balance sheet as provision	71,549	7,135



2. Summary of membership data

	31.03.2019	31.03.2018
Number of employees	10	7
Total Monthly Salary (Lakhs)	1.45	0.89
Average Past Service (Years)	6.22	7.57
Average Age (Years)	36.09	38.66
Average remaining working life (Years)	21.91	19.34
weighted average duration	18.79	16.81

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.

	31.03.2019	31.03.2018
i) Discounting Rate	7.66	7.71
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.

	31.03.2019	31.03.2018
i) Retirement Age (Years)	58	58
ii) Mortality rates inclusive of provision for disability **	100% of IALM	
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	20.00 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.

Date Ending	31.03.2019	31.03.2018
Present value of obligation as at the end of the period	440229	3,02,778

7. Service Cost

	31.03.2019	31.03.2018
Current Service Cost	58,480	38,535
Past Service Cost including curtailment Gains/Losses	--	--
Gains or Losses on Non routine settlements	--	--
Total Service Cost	58,480	38,535

8. Net Interest Cost

	31.03.2019	31.03.2018
Interest Cost on Defined Benefit Obligation	23,344	31,802
Interest Income on Plan Assets	23,894	38,947
Net Interest Cost (Income)	-550	-7,145



9. Change in Benefit Obligation

	31.03.2019	31.03.2018
Present value of obligation as at the beginning of the period	302778	4,21,778
Acquisition adjustment	--	--
Interest Cost	23,344	31,802
Service Cost	58,480	38,535
Past Service Cost including curtailment Gains/Losses	--	--
Benefits Paid	--	(2,36,354)
Total Actuarial (Gain)/Loss on Obligation	55,627	47,017
Present value of obligation as at the End of the period	440229	3,02,778

10. Bifurcation of Actuarial Gain/Loss on Obligation

	31.03.2019	31.03.2018
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	--	--
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	2,296	-5,730
Actuarial (Gain)/Loss on arising from Experience Adjustment	53,331	52,747

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

	31.03.2019	31.03.2018
Expected Interest Income	23,894	38,947
Actual Income on Plan Asset	26,139	29,724
Actuarial gain / (loss) for the year on Asset	2,245	-9,223

12. Balance Sheet and related analysis

	31.03.2019	31.03.2018
Present Value of the obligation at end	440229	3,02,778
Fair value of plan assets	511778	3,09,913
Unfunded Liability/provision in Balance Sheet	71,549	7,135

13. The amounts recognized in the income statement.

	31.03.2019	31.03.2018
Total Service Cost	58,480	38,535
Net Interest Cost	-550	-7,145
Expense recognized in the Income Statement	57,930	31,390



14. Other Comprehensive Income (OCI)

	31.03.2019	31.03.2018
Net cumulative unrecognized actuarial gain/(loss) opening		
Actuarial gain / (loss) for the year on PBO	-55,627	-47,017
Actuarial gain / (loss) for the year on Asset	2,245	-9,223
Unrecognized actuarial gain/(loss) at the end of the year	-53,382	-56,240

15. Change in plan assets

	31.03.2019	31.03.2018
Fair value of plan assets at the beginning of the period	309913	5,16,543
Actual return on plan assets	26,139	29,724
Employer contribution	175726	--
Benefits paid	--	(2,36,354)
Fair value of plan assets at the end of the period	511778	3,09,913

16. Major categories of plan assets (as percentage of total plan assets)

	31.03.2019	31.03.2018
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

	31.03.2019	31.03.2018
Net defined benefit liability at the start of the period	-7,135	-94,765
Acquisition adjustment	--	--
Total Service Cost	58,480	38,535
Net Interest cost (Income)	-550	-7,145
Re-measurements	53,382	56,240
Contribution paid to the Fund	-175726	--
Benefit paid directly by the enterprise	--	--
Net defined benefit liability at the end of the period	-71,549	-7,135

18. Bifurcation of PBO at the end of year in current and non current.

	31.03.2019	31.03.2018
Current liability (Amount due within one year)	6,159	4,466
Non-Current liability (Amount due over one year)	434070	2,98,312
Total PBO at the end of year	440229	3,02,778



19. Expected contribution for the next Annual reporting period.

	31.03.2019	31.03.2018
Service Cost	70,378	43,678
Net Interest Cost	-5481	-550
Expected Expense for the next annual reporting period	64,897	43,128

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	440229
Impact due to increase of 0.50%	-23,308
Impact due to decrease of 0.50 %	25,397
b) Impact of the change in salary increase	
Present Value of Obligation at the end of the period	440229
Impact due to increase of 0.50%	25,686
Impact due to decrease of 0.50 %	-23,767

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	6159
1 to 2 Year	5262
2 to 3 Year	5320
3 to 4 Year	4639
4 to 5 Year	3622
5 to 6 Year	3769
6 Year onwards	411458

**Note : 40****Segment Reporting**

The Company is predominantly engaged in commodities trading of Rubber & Chemicals, Agro Products and Coal, which has been identified as main business segment.

S No.	Particulars	Commodities		Other unallocable		Total	
		2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
1	Revenue					9042.46	
	Intersegment Sale	9046.46	5,952.76	-	-	-	5,952.76
	Other Income	-	-	9.44	81.46	9.44	81.46
	Total Net Sale/Income from operations	-	5,952.76	-	81.46	-	6,034.22
2	Results	520.46					
	Segment Results	-	(471.21)	-	-	520.46	(471.21)
	Operating Profit/(Loss)					520.46	(471.21)
	Intrest Exp.					87.57	80.48
	Profit/(Loss) Before Tax					432.89	(551.69)
	Exceptional Items					-	-
	Tax Expenses					8902	140.45
	Profit/(Loss) After Tax					343.87	(411.24)
3	Other Information						
	Segment Assets	-	2792.51	-	-	2681.94	2,792.51
	Segment Liabilities	-	1953.48	-	-	1499.43	1,953.48
4	Other						
	Capital Expenditure	-	-	-	-	-	0.00
	Depreciation	-	-	13.98	12.79	13.98	
	Non cash expenses other than	-	-	-	-	-	-

Note : 41

Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable with those of the current year.

As per our Report of even date.

For and on behalf of the Board of Directors

For Mittal Garg Gupta & Co

Chandra Prabhu International Ltd.

Chartered Accountants

FRN: 01659IN

CA Sanjay Gupta

Partner

M No : 093321

Gajraj Jain

Chairman cum Managing Director

DIN-00049199

Prakash Goyal

Director

DIN-02598736

Place: New Delhi

Dated: 28th May, 2019

Mansi Mehta
Company Secretary

Amar Singh
Chief Financial Officer



CONSOLIDATED FINANCIAL STATEMENTS





MITTAL GARG GUPTA & CO.
Chartered Accountants
Firm Registration No.: 01659IN



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Independent Auditors' Report

To The Members of

M/s Chandra Prabhu International Ltd

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Chandra Prabhu International Limited** (hereinafter referred to as "the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2019, and the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2019, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI'), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 is no key audit matter to be communicated in our report.



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

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the consolidated financial statements and our auditors' report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the 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 Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.



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The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated 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 control 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 entity 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 in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 auditors' report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the 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.

Other Matter

We did not audit the financial statement of subsidiary company i.e. M/s. Alsan Rubber & Chemicals Pvt. Ltd. whose financial statements reflects Total Assets of Rs 209.15 lacs as on 31st March 2019, total revenue of Rs 70.74 Lacs and net cash outflow amounting to Rs 14.46 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary are based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements and our report on other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial statements/ financial information certified by the Management.



MITTAL GARG GUPTA & CO.
Chartered Accountants
Firm Registration No.: 01659IN



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E-mail : ca_mgg@yahoo.in

Report on Other Legal and Regulatory Requirements

- A. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014 as amended.
 - e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries which are incorporated in India, as on 31 March 2019 and taken on record by the Board of Directors of respective companies, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in Annexure A. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group internal financial controls over financial reporting.
 - g) 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, according to the information and explanation given to us, the Company has paid remuneration to its directors during the year in accordance with the requirements of section 197 of the Act;
 - h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



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- i. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2019 on the consolidated financial position of the Group. Refer Note 31 to the consolidated financial statements.
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India during the year ended 31 March 2019.

For Mittal Garg Gupta & Co
Chartered Accountants
FRN 016591N

C A Sanjay Gupta
Partner
M. No. 093321

Place: New Delhi
Dated: 28th May, 2019



MITTAL GARG GUPTA & CO.
Chartered Accountants
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Annexure “A” to the Independent Auditor's Report on Consolidated Financial Statements

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Chandra Prabhu International Limited of even date)

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”)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of Chandra Prabhu International Ltd. (hereinafter referred to as “the Holding Company”) and its subsidiaries and its associates for the year ended 31st March, 2019, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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



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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies and associate companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company and its subsidiary companies and its associate companies, which are companies incorporated in India.

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 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 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 financial statements.

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, material 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 control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Holding Company and its subsidiary companies and its associate companies, which are companies incorporated in India, have, 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, 2019, based on the internal control over financial reporting criteria established by the respective companies 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.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial control over financial reporting in so far as it relates to four subsidiary companies and its associates, which were incorporated in India, is based on the corresponding report of the auditor of such companies incorporated in India.

For Mittal Garg Gupta & Co
Chartered Accountants
FRN 016591N

C A Sanjay Gupta
Partner
M. No. 093321

Place: New Delhi
Dated: 28th May, 2019



Consolidated Balance Sheet as at 31st March, 2019

Particulars	Notes	As at 31st March, 2019	As at 31st March, 2018
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	11,117,843	13,144,655
(b) Goodwill on Consolidation		824,240	824,240
(c) Financial Assets			
(i) Investment	4	3,032	3,032
(d) Deferred tax assets (net)	5	8,586,028	16,878,129
(e) Other Non-Current Assets	6	4,354,618	3,809,192
Total Non-Current Assets		24,885,761	34,659,248
(2) Current Assets			
(a) Inventories	7	48,968,964	159,420,012
(b) Financial Assets			
(i) Trade Receivables	8	171,843,772	104,120,250
(ii) Cash and Cash Equivalents	9	1,085,530	2,693,980
(iii) Bank Balances other than (iii) above	10	1,218,454	5,014,644
(c) Other current assets	11	27,303,254	12,957,740
Total Current Assets		250,419,974	284,206,626
Total Assets		275,305,735	318,865,874
EQUITY AND LIABILITIES			
Equity			
(i) Equity Share Capital	12	36,980,000	36,980,000
(ii) Other Equity			
(b) Others Reserves	13	80,870,660	47,267,838
Total Equity		117,850,660	84,247,838
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	557,138	1,631,042
(ii) Other Financial Liabilities		-	-
(b) Provisions	15	434,070	298,312
Total Non-Current Liabilities		991,208	1,929,354
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	102,862,681	168,982,368
(ii) Trade Payables	17	5,247,036	46,484,183
(iii) Other Financial Liabilities	18	1,186,358	1,253,374
(b) Other Current Liabilities	19	46,528,543	15,913,786
(c) Provisions	20	50,581	54,971
(d) Current Tax Liabilities	21	588,668	-
Total Current Liabilities		156,463,867	232,688,682
Total Equity and Liabilities		275,305,735	318,865,874
Significant Accounting Policies	1 & 2		
The accompanying notes are an integral part of the financial statements			
<p><i>As per our Report of even date.</i> For Mittal Garg Gupta & Co Chartered Accountants FRN: 01659IN</p> <p style="text-align: right;">For and on Behalf of the Board Chandra Prabhu International Ltd.</p> <p>CA Sanjay Gupta Partner M No : 093321</p> <p style="text-align: right;">Gajraj Jain Chairman cum Managing Director DIN-00049199</p> <p style="text-align: right;">Prakash Goyal Director DIN-02598736</p> <p>Place: New Delhi Dated: 28th May, 2019</p> <p style="text-align: right;">Mansi Mehta Company Secretary</p> <p style="text-align: right;">Amar Singh Chief Financial Officer</p>			


Consolidated Statement of Profit and Loss for the period ended on 31st March, 2019

S No	Particulars	Note	2018-19	2017-18
I	Revenue from operations	22	911,273,432	662,671,623
II	Other Income	23	990,774	9,096,248
III	Total Revenue (I +II)		912,264,206	671,767,871
IV	Expenses:			
	Purchase of Stock-in-Trade	24	723,113,592	725,939,672
	Changes in inventories of Stock-in-Trade	25	110,451,048	(36,184,299)
	Employee Benefits Expense	26	5,790,192	5,881,233
	Finance Costs	27	10,037,428	14,314,040
	Depreciation	3	2,011,476	1,955,876
	Other Expenses	28	18,884,686	15,978,875
	Total Expenses		870,288,422	727,885,398
V	Profit before exceptional items and tax	(III - IV)	41,975,784	(56,117,527)
VI	Exceptional Items		-	-
VII	Profit before tax (VII - VIII)		41,975,784	(56,117,527)
VIII	Tax expense:			
	(1) Current tax		8,676,102	-
	(2) Mat Credit entitlement		(8,648,622)	-
	(3) Previous year tax Adjustment		-	(18,828)
	(4) Deferred tax Assets/(Liabilities)		8,305,846	(15,223,399)
	(5) Other Adjustments		-	(35,841)
	Total Tax Expenses		8,333,326	(15,278,068)
IX	Profit/(Loss) for the period (XI + XIV)		33,642,458	(40,839,459)
X	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	Re-measurement gains / (losses) on defined benefit plans		(53,382)	(56,240)
	Tax effect on above		13,745	14,482
XI	Total Comprehensive Income for the period, net or tax		33,602,821	(40,881,218)
XII	Earning per equity share:			
	Basic & Diluted	30	9.10	(11.04)
Significant Accounting Policies		1 & 2		
The accompanying notes are an integral part of the financial statements				
<p><i>As per our Report of even date.</i> For Mittal Garg Gupta & Co Chartered Accountants FRN: 01659IN</p> <p>CA Sanjay Gupta Partner M No : 093321</p> <p>Place: New Delhi Dated: 28th May, 2019</p>				
<p>For and on Behalf of the Board Chandra Prabhu International Ltd.</p> <p>Gajraj Jain Chairman cum Managing Director DIN-00049199</p> <p>Prakash Goyal Director DIN-02598736</p> <p>Mansi Mehta Company Secretary</p> <p>Amar Singh Chief Financial Officer</p>				



Consolidated Cash Flow Statement for the period ended 31st March, 2019

Particulars	For the year Ended 31st March, 2019	For the year Ended 31st March, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	41,975,784	(56,117,527)
Adjustments for :		
Depreciation	2,011,476	1,955,876
Interest Expense	8,790,987	10,889,189
Interest Income	(240,950)	(732,868)
Exchange difference on translation of foreign currency cash and cash equivalents	1,738,085	(2,744,632)
Provision for Doubtful Debts	-	147,147
Re-measurement gains / (losses) on defined benefit plans	(53,382)	(56,240)
Tax effect on above	13,745	14,482
Operating profit before Working Capital change	54,235,745	(46,644,573)
Adjustments for :		
(Increase)/Decrease in Inventories	110,451,048	(36,184,299)
(Increase)/Decrease in Trade Receivable	(67,792,225)	62,632,976
(Increase)/Decrease in Other Non Current Assets	(545,426)	7,187,731
(Increase)/Decrease in Other Current Assets	(14,345,514)	(2,094,115)
(Increase)/Decrease in Borrowings	(67,193,591)	63,478,770
Increase/(Decrease) in Trade Payable	(41,237,147)	(25,310,466)
Increase/(Decrease) in Other Current Liabilities	30,614,757	(7,043,151)
Increase/(Decrease) in Other Financial Liabilities	(67,016)	559,608
Increase/(Decrease) in Short Term Provision	(4,390)	(5,666)
Increase/(Decrease) in Current Tax Liabilities	588,668	(2,550,000)
(Decrease)/ Increase in Long Term Provision	135,758	(117,217)
Cash Generated from Operations	4,840,667	13,909,598
Direct Taxes paid	27,480	40,190
NET CASH FLOWS FROM OPERATING ACTIVITIES	[A] 4,868,147	13,949,788
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(150,047)	(10,084,620)
Discard of Assets	165,382	-
Interest Received	240,950	732,868
NET CASH FLOWS FROM INVESTING ACTIVITIES	[B] 256,285	(9,351,752)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(8,790,987)	(10,889,189)
NET CASH FLOWS FROM FINANCING ACTIVITIES	[C] (8,790,987)	(10,889,189)
Exchange difference on translation of foreign currency cash and cash equivalents	(1,738,085)	2,744,632
Net increase/ (decrease) in cash and cash equivalents	[A+B+C] (3,666,555)	(6,291,153)
Cash and cash equivalents at the beginning of the year	7,708,624	11,255,145
Cash and cash equivalents at the end of the year	2,303,984	7,708,624
Detail of cash and cash equivalents as on the end of the year:		
Cash and cash equivalents as on		
On Current Accounts	341,268	1,928,220
Unclaimed Dividend Account	112,454	180,061
In Fixed Deposit	1,106,000	4,834,583
Cash-in-Hand	744,262	765,760
	2,303,984	7,708,624

As per our Report of even date.

For Mittal Garg Gupta & Co
Chartered Accountants
FRN: 01659IN

For and on Behalf of the Board
Chandra Prabhu International Ltd.

CA Sanjay Gupta
Partner
M No : 093321

Gajraj Jain
Chairman cum Managing Director
DIN-00049199

Prakash Goyal
Director
DIN-02598736

Place: New Delhi
Dated: 28th May, 2019

Mansi Mehta
Company Secretary

Amar Singh
Chief Financial Officer



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE
YEAR ENDED 31ST MARCH, 2019

A. Equity Share Capital (Note 12)

Equity Shares of Rs 10 par value		No of Shares	Amount
As at 1 April 2018		3,698,000	36,980,000
Issue/Reduction, if any during the year		-	-
At 31 March 2019		3,698,000	36,980,000

B. Other Equity (Note 13)

	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			
AS at 1 April 2018	3,989,291	43,278,547		-	47,267,838
Profit for the year		33,642,458			33,642,458
Adjustment to Profit & Loss		-			-
Changes in Accounting Policies or Prior Period Error		-			-
Total Comprehensive Income for the year		-		-	-
Transfer to retained earnings		-		-	-
Add/(Less): Deferred Tax impact related to exp of P&L		-		-	-
AS at 31 March 2019	3,989,291	76,921,006		-	80,910,297
Profit for the year		-		-	-
Adjustment to Profit & Loss		-		-	-
Total Comprehensive Income for the year		-		(39,637)	(39,637)
Transfer to retained earnings					-
Add/(Less): Deferred Tax impact related to exp of P&L		-			-
AS at 31 March 2019	3,989,291	76,921,006		(39,637)	80,870,660



Policies and Notes Forming Part of Consolidated Financial Statement for the year ended 31st March, 2019

Note : 1

Background

- 1 Chandra Prabhu International Ltd. referred to as "CPIL" 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 in BSE. Chandra Prabhu International Ltd. is a well-known name in the trading of Synthetic Rubber, Coal and Agro products.

CPIL has 1 wholly owned subsidiary "Alsan Rubber & Chemicals Private Limited" which is engaged in business of trading of synthetic rubber.

1.1 Basis of preparation of Financial Statements

The consolidated financial statements (CFS) relates to parent company, Chandra Prabhu International Limited (CPIL) and its subsidiary company "Alsan Rubber & Chemicals Private Limited" (collectively referred to as the "Group"). The Financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015; and the other relevant provisions of Companies Act, 2013 and Rules thereunder.

The Financial statements have been prepared under historical cost convention basis except for certain assets and liabilities measured at fair value.

The Group's presentation currency is INR, which is also the functional currency of the Company.

1.2 Principles of Consolidation

The Consolidated financial Statements, as far as possible, using uniform significant accounting policies for the like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as CPIL's separate financial statements.

The financial Statements of CPIL and its 100% subsidiary have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, the intra group balance and intra group transactions and unrelaised profits or losses resulting from intra group transactions are fully eliminated.

Figures pertaining to the Subsidiary company have been reclassified, wherever necessary, to conform to the parent company, CPIL's Financial Statements

1.3 Use of Judgement, Estimates and Assumptions

While preparing financial statements in conformity with Ind AS, we make certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date. 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. We continually evaluate these estimates and assumptions based on the most recently available information.

Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.



Policies and Notes Forming Part of Consolidated Financial Statement for the year ended 31st March, 2019

A) Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial. In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

- a) relevant to the economic decision-making needs of users and
 - b) reliable in that financial statements:
 - (i) represent faithfully the financial position, financial performance and cash flows of the Company;
 - (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;
 - (iii) are neutral, i.e. free from bias;
 - (iv) are prudent; and
 - (v) are complete in all material respects on a consistent basis
- In making the judgement management refers to, and considers the applicability of, the following sources in descending order:
- (a) the requirements in Ind ASs dealing with similar and related issues; and
 - (b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

The financial statements are prepared on going concern basis using accrual basis of accounting.

B) Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item.

The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further the Group may also be required to present separately immaterial items when required by law.

C) Defined benefit plans

The cost of the defined benefit plans and other post-employment benefits and the present value of the obligation are determined using actuarial valuation. 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 post-retirement medical benefit increase. 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.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation and extrapolated as needed along the yield curve to correspond with the expected return of the defined benefit obligation.



The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are based on expected future inflation rates for the country.

D) Deferred Tax

Deferred tax assets are recognised for all deductible temporary differences including the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Note : 2

Significant Accounting Policies

2.1 Current and non-current Classification

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

An asset is treated as current by the Group Company when:

- (a) it expects to realise 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 Group 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

2.2 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 recognised in the statement of profit and loss in the period in which the same are incurred.

2.3 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-Car	8 years
Vehicles- Motor Bike	10 years
Plant & Machinery	15 years
Office Equipments	5 years
Furniture & Fixtures	10 years
Computers	3 years

The company has decided to retain the useful life/ Residual Value hitherto adopted for various categories of properties plant and equipments as prescribed in Schedule II of the Act

2.4 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 capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

2.5 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 capitalised 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 recognised 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.

2.6 Inventories

Inventories of coal/rubber/agro products are stated at lower of cost and net realisable value. Cost of inventories are calculated using the First in First out method. 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. Cost is ascertained using "Weighted Average Method".

Custom duty on material imported are provided for at the applicable rate.

Shares are valued at Cost or Market Value whichever is lower.

2.7 Cash and Cash Equivalent

Cash comprises cash in hand and current deposits with banks. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash which are subject to an insignificance risks of changes in value.

2.8 Taxes on Income

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

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 othe 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 stablishes provisions where appropriate.

2.9 Sales Tax/GST

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.



2.10 Foreign Current Transactions

a) Initial Recognition

Foreign Current 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 revalued 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 an expense in the year in which they arise.

2.11 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 and 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 Insurance Scheme, defined contribution plan is taken from Aviva Life Insurance.

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, the return on planned assets (excluding interest) and the effect of the assets ceiling (if any) excluding interest) are recognized in other comprehensive income.

2.12 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 out flow 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 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.

2.13 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.

2.14 Cash Flow Statement

Cash flows are reported using the indirect method whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferral or accrual of past or future cash receipts or payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

2.15 Segment Reporting

Identification of Segments

The companies operating business predominantly relates to trading of various items such as agriculture, industrial 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.

2.16 Revenue recognition

Revenue from sale of goods

Revenue from the sale of goods is recognized when all the following conditions have been satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) 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.

However, based on the educational material on Ind AS 18 issued by The Institute of Chartered Accountants of India, the Company has assumed that recovery of excise duty flows to the Company on its own account. This is for the reason that it is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the Company on its own account, gross revenue includes excise duty. However, other taxes, levies or duties are not considered to be received by the Company on its own account and are excluded from net revenue.

Interest income is recognised taking into account the amount outstanding and the applicable effective interest rate.

2.17 Accounting/ Classification of expenditure and income

1. Income / expenditure in aggregate pertaining to prior year(s) above the threshold limit are corrected retrospectively.
2. Prepaid expenses upto threshold limit in each case, are charged to revenue as and when incurred.
3. Insurance Claims are accounted on acceptance basis.
4. All Other claims/ entitlements are accounted on the merits of each case.

2.18 Impairment of Financial Assets

In accordance with Ind AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets measured at amortised cost.

Loss allowance on trade receivables are measured following the 'simplified approach' at an amount equal to the lifetime ECL at each reporting date.

2.19 Financial instruments

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.

(i) Subsequent Measurement

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. When the financial asset is derecognized or impaired, the gain or loss is recognized in the statement of 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.



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.

(ii) 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.

(iii) Financial liabilities

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.

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.

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.



Note : 3

Property Plant & Equipment

PARTICULARS	Land Freehold	Plant & Equipments	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Gross Block							
As at 01.04.2017	473,080	348,406	1,333,681	16,689,741	2,937,970	1,796,539	23,579,417
Additions	5,897,000	-	-	4,187,620	-	-	10,084,620
Assets Held for Disposal	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	-
As At 31.03.2018	6,370,080	348,406	1,333,681	20,877,361	2,937,970	1,796,539	33,664,037
Additions	-	-	-	70,800	-	79,247	150,047
Assets Held for Disposal	-	-	-	-	-	-	-
Deductions	-	-	861,100	-	2,084,280	362,329	3,307,709
As At 31.03.2019	6,370,080	348,406	472,581	20,948,161	853,690	1,513,457	30,506,375
Depreciation							
Upto 1 April 2017	-	248,377	1,059,095	13,189,311	2,333,451	1,733,273	18,563,506
For the year	-	17,962	61,925	1,719,029	131,682	25,279	1,955,876
Assets Held for Disposal	-	-	-	-	-	-	-
Deductions	-	-	818,046	-	1,980,068	344,213	3,142,326
As At 31.03.2018	-	266,339	302,974	14,908,340	485,065	1,414,339	17,377,056
For the year	-	14,510	45,321	1,817,993	90,275	43,377	2,011,476
Assets Held for Disposal	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	-
As At 31.03.2019	-	280,849	348,295	16,726,333	575,340	1,457,716	19,388,532
Net Block							
As t 31 March 2018	6,370,080	82,067	212,661	5,969,021	472,837	37,987	13,144,655
As at 31 March 2019	6,370,080	67,557	124,286	4,221,828	278,350	55,741	11,117,843

**Note : 4****Investments (Non Current)**

Particulars	As at 31.03.2019	As at 31.03.2018
Investment in Unquoted Shares	3,032	3,032
Total	3,032	3,032

Note : 5**Deferred Tax**

Particulars	Year ended March 31, 2019				Year ended March 31, 2018			
	Balance Sheet As at 1st April 2018	Recognised in Profit & Loss	Recognised in OCI	Balance Sheet As at 31st March 2019	Balance Sheet As at 1st April 2017	Recognised in Profit & Loss	Recognised in OCI	Balance Sheet As at 31st March 2018
Deferred Tax Assets								
Difference between written down value of fixed assets as per books of accounts and Income Tax Act. 1961	1,155,728	176,309	-	1,332,037	1,272,636	(116,908)	-	1,155,728
Provision for Employee Benefits	92,218	32,579	-	124,797	36,106	56,112	-	92,218
MAT Credit Entitlement	138,845	2,227,019	-	2,365,864	166,614	(27,769)	-	138,845
Business Losses Carry forward	14,826,552	(12,402,288)	-	3,707,802		14,826,552	-	14,826,552
Unabsorbed Depreciation	325,519	-	-	817,328		325,519	-	325,519
Long Term Capital Gain Loss	310,829	-	-	310,829		310,829	-	310,829
Provision for Expenses allowed for Tax Purpose on Payment basis	14,482	(14,482)	13,745	13,745	60	(60)	14,482	14,482
Other Provisions	265,681	1,509,665	-	-	209,229	56,452		265,681
Gross Deferred Tax Assets	17,129,854	(8,471,198)	13,745	8,672,402	1,684,645	15,430,727	14,482	17,129,854
Deferred Tax Liabilities								
Other Provisions	251,725	(165,352)	-	86,374	44,397	207,328		251,725
Total Deferred Tax Liabilities	251,725	(165,352)	-	86,374	44,397	207,328	-	251,725
Net Deferred Tax Assets /(Liabilities)	16,878,129	(8,305,846)	13,745	8,586,028	1,640,248	15,223,399	14,482	16,878,129

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.

The unused tax losses were incurred by the company on loss of long term quoted shares in which company is not likely to generate taxable income in the foreseeable future. The losses can be carried forward as per the provisions Income Tax Act..

**Note : 6****Other Non Current Assets**

Particulars	As at 31.03.2019	As at 31.03.2018
Advances other than Capital Advances		
Security Deposit	275,500	275,500
Advance to Supplier	343,562	-
Balances with Govt. Authorities		
4% Additional Duty Receivable	1,932,635	1,932,635
Anti Dumping Duty Receivable	1,291,143	1,291,144
Others - LIC Gratuity Fund	511,778	309,913
Total	4,354,618	3,809,192

Note : 7**Inventories**

Particulars	As at 31.03.2019	As at 31.03.2018
Synthetic Rubber	-	25,398,725
Agro Products	48,678,121	134,021,287
Coal	290,843	-
Total	48,968,964	159,420,012

Inventories of coal/rubber/agro products are stated at lower of weighted average cost or net realisable value.
(Also Refer Note 2.6)

For charge created on inventores, Rfefer Note 38

Note : 8**Trade Recievable**

Particulars	As at 31.03.2019	As at 31.03.2018
Unsecured		
Considered good	171,843,772	104,120,250
Doubtful	646,663	982,105
Allowance for Bad & Dpintful Debts (expected credit loss allowance)	(646,663)	(982,105)
	-	-
Total	171,843,772	104,120,250

1. Trade receivables are measured at amortised cost
2. No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other persons.
3. Refer Note 36 on Credit Risk of Trade Receivables which explains how the company manages credit quality of Trade Receivables



8.1 Movement of Allowance for bad & doubtful debts is as follows:-

Particulars	31.03.2019	31.03.2018
Balances as at beginning of the year	982,105	834,958
Allowance for bad & doubtful debts during the year	-	147,147
Trade receivables written off during the year / Received	(335,442)	-
Balance as at the end of the year	646,663	982,105

Note : 9

Cash & Cash Equivalent

Particulars	As at 31.03.2019	As at 31.03.2018
Balances with Bank		
On Current Accounts	341,268	1,928,220
Sub Total (A)	341,268	1,928,220
Cash-in-Hand		
Cash Balance <i>(As certified by Management)</i>	744,262	765,760
Sub Total (B)	744,262	765,760
Total [A + B]	1,085,530	2,693,980

Note : 10

Other Bank Balances

Particulars	As at 31.03.2019	As at 31.03.2018
Balances with Bank		
Unclaimed Dividend Account	112,454	180,061
In Fixed Deposit	1,106,000	4,834,583
<i>Deposits having original maturity exceeding 3 months but due for realizations within 12 months of the reporting date.</i>		
Total	1,218,454	5,014,644

Note : 11

Other Current Assets

Particulars	As at 31.03.2019	As at 31.03.2018
Advances other than Capital Advances		
Security Deposit	-	80,000
Advance to Supplier	9,411,242	464,307
DEPB Licence (Advance against Purchase)	66,942	66,942
Interest accrued on FDRs'	7,334	80,959
Balances with Govt. Authorities	5,627,618	9,359,673
MAT Credit Entitlement	9,187,825	539,203
Other Advances	1,475,999	832,553
Advances to Employees	432,445	273,754
Insurance Co. (Insurance Claim)	996,000	1,158,000
Other Receivable	97,849	102,349
Total	27,303,254	12,957,740



Note : 12

Share Capital

Authorized Share Capital

Equity Shares ₹ 10 par value

Particulars	No of Shares	Amount
As at 1st April 2018	5,000,000	50,000,000
Increase / (Decrease during the year)	-	-
As at 31st March 2019	5,000,000	50,000,000

Terms /rights attached to the equity shares

The company has only one class of equity shares having a Par Value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share

Issued & Subscribed Share Capital

Equity Shares ₹ 10 par value

Particulars	No of Shares	Amount
As at 1st April 2018	3,698,000	36,980,000
Increase / (Decrease during the year)	-	-
As at 31st March 2019	3,698,000	36,980,000

Subscribed and fully paid up

Equity Shares ₹ 10 par value

Particulars	No of Shares	Amount
As at 1st April 2018	3,698,000	36,980,000
Increase / (Decrease during the year)	-	-
As at 31st March 2019	3,698,000	36,980,000

The reconciliation of the number of equity shares outstanding

Particulars	As at 31.03.2019	As at 31.03.2018
Shares outstanding at the beginning of the year	3,698,000	3,698,000
Add: Shares Issued during the year	-	-
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,698,000	3,698,000

Details of shareholders holding more than 5% share in the company: -

Name of Shareholder		As at 31.03.2019	As at 31.03.2018
Akash Jain	No. of shares	345000	345000
	% held	9.32	9.32
Vikas Jain	No. of shares	345310	345310
	% held	9	9
Piyush Jain	No. of shares	345000	345000
	% held	9	9
Hemlata Jain	No. of shares	669820	646430
	% held	18.11	17
Sheetal Jain	No. of shares	190002	190002
	% held	5	5

**Note : 13****Other Equity**

Particulars	As at 31.03.2019	As at 31.03.2018
General Reserves		
Opening Balance	3,989,291	3,989,291
Retained Earnings		
Opening Balance	43,278,547	84,159,763
Add: Surplus in Statement of Profit & Loss	33,642,458	(40,839,458)
Add/(Less)::Gratuity Exp related to OCI adjusted as per Ind AS	(53,382)	(56,240)
Add/(Less): Deferred Tax impact related to exp of OCI	13,745	14,482
Total	76,881,369	43,278,547
Other Reserves		
Particulars		
General Reserves	3,989,291	3,989,291
Retained Earnings	76,881,369	43,278,547
Total Other Reserves	80,870,660	47,267,838

General reserve is created by setting aside amount from the Retained Earnings of the Company for general purposes which is freely available for distribution.

Note : 14**Financial Liabilities****Non-Current Borrowing**

Particulars	As at 31.03.2019	As at 31.03.2018
Long Term maturities of financial obligations		
Secured - From Bank (Vehicle Loan)	557,138	1,631,042
Total	557,138	1,631,042

Also Refer Note 37

Note : 15**Non-Current Provision**

Particulars	As at 31.03.2019	As at 31.03.2018
Provisions for employee benefits		
Gratuity Obligation	434,070	298,312
Total	434,070	298,312

Refer Note 40 for Provisions

**Note : 16****Current Borrowings**

Particulars	As at 31.03.2019	As at 31.03.2018
Interest bearing borrowings from banks payable on Demand.		
Secured		
- From Bank		
Cash Credit Limits <i>(secured by hypothecation of inventory, book debts & personal guarantee of directors.)</i>	9,775,028	19,830,400
Bank overdraft	29,587,653	88,549,185
Unsecured Loans		
From Related Parties	43,500,000	22,332,205
From Other Parties	20,000,000	38,270,578
Total	102,862,681	168,982,368

Refer Note 39 for bank securitises

Note : 17**Trade Payables**

Particulars	As at 31.03.2019	As at 31.03.2018
Micro Small and Medium Enterprises (MSME)		
Other than MSME	5,247,036	46,484,183
Total	5,247,036	46,484,183

Trade and other payables are measured at Amortised Cost.

17.1 : 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.

Particulars	As at 31.03.2019	As at 31.03.2018
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 : 18****Other Current Financial Liabilities**

Particulars	As at 31.03.2019	As at 31.03.2018
Current maturities of long term borrowings(see note below)*	1,073,904	1,073,313
Unclaimed Dividend (see note below)**	112,454	180,061
Total	1,186,358	1,253,374

* Term Loan from Kotak Mahindra Bank and HDFC Bank Secured against hypothecation of cars.

This includes loans repayable within one year : Kotak Mahindra Bank (Vehicle Loan): Rs6,83,780 (31.03.2018 : Rs 7,15,758) and HDFC Bank (Vehicle Loan) Rs 3,90,124 (31.03.18: Rs. 3,57,555/-)

**The figure of 31.03.2019 does not include the amount of Rs. 67,607/-transferred to Investor Education and Protection Fund.

Note : 19**Other Current Liabilities**

Particulars	As at 31.03.2019	As at 31.03.2018
Advance From Customers	41,751,305	6,090,089
Other Payables		
Statutory dues including TDS, Service Tax, VAT	538,441	2,167,016
Employee Benefits	271,309	113,174
Other Liabilities	3,967,488	7,543,507
Expenses payable	-	-
Total	46,528,543	15,913,786

Note : 20**Current Provisions**

Particulars	As at 31.03.2019	As at 31.03.2018
<u>Provision for employee benefits</u>		
Gratuity Obligation	6,159	4,466
Leave Encashment	44,422	50,505
Others		
Total	50,581	54,971

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 39)

Compensated absences

The leave obligation cover the Company's liability for earned leaves. (Also refer Note No. 2.12)



Note : 21

Current Tax Liabilities/(Assets)

Particulars	As at 31.03.2019	As at 31.03.2018
Provision for Tax		
Provision for Tax	8,676,102	-
Prepaid Taxes	(8,087,434)	
Total	588,668	-

Note : 22

Revenue from Operations

Particulars	2018-19	2017-18
Synthetic Rubber	61,929,322	257,358,868
Coal	645,740,743	18,063,870
Agro Products	203,603,367	387,248,885
Total	911,273,432	662,671,623

Note : 23

Other Income

Particulars	2018-19	2017-18
Discount recd on DEPB	-	732,043
Interest Income (FDR)	240,950	732,868
Misc Income	6,690	-
Int. on Income Tax Refund	-	3,896
Rate Fluctuation	-	654,491
Foreign Exchange Fluctuation	-	2,744,632
Rate Difference	379,896	20,000
Unclaimed Credits	-	2,000,000
Claim Receivable	-	301,116
Excess Provision w/back	335,442	-
Sundry Balance written/back	27,796	-
Detention Charges Refunded	-	1,907,202
Total	990,774	9,096,248

Note : 24

Purchase of Stock in Trade

Particulars	2018-19	2017-18
<u>Purchase of Traded Goods</u>		
Synthetic Rubber		
Domestic	2,299,500	15,846,498
Imported	29,203,887	248,349,662
Agro Products		
Domestic	57,411,825	
Imported	21,355,793	444,758,082
Coal	612,842,587	16,985,430
Total	723,113,592	725,939,672

Imported purchases are inclusive of Custom Duty & other incidental expenses

**Note : 25****Changes in Inventories of Stock in Trade**

Particulars	2018-19	2017-18
<u>Inventories at the end of the year</u>		
Synthetic Rubber	-	25,398,725
Coal	290,843	-
Agro Products	4,86,78,121	134,021,287
	48,968,964	159,420,012
<u>Inventories at the beginning of the year</u>		
Synthetic Rubber	25,398,725	2,259,662
Shares	-	392,869
Agro Products	134,021,287	120,583,182
	159,420,012	123,235,713
Net Increase	110,451,048	(36,184,299)

Note : 26**Employee Benefits**

Particulars	2018-19	2017-18
Salaries	3,907,371	2,792,580
MD Remuneration	900,000	1,571,882
CMD Remuneration	-	220,000
CS Trainee Expenses	2,903	
Director Sitting Fee	30,000	
PF Statutory Expenses	22,820	28,315
Leave Encashment	44,422	54,543
Employer Cont. of ESI	58,249	41,323
Employer Cont. of PF	238,793	142,288
Retirement Benefit Expenses	75,000	-
Staff Welfare Expenses	329,558	404,897
Group Insurance of Employee	73,146	44,015
Expenses Related to Gratuity	57,930	31,390
CEO Remuneration	50,000	550,000
Total	5,790,192	5,881,233

Note : 27**Financial Cost**

Particulars	2018-19	2017-18
Interest Expenses on Short Term Borrowing		
Interest expenses - Loan	4,473,341	2,544,284
Int/hire Purchase charges - Car	184,252	133,641
Interest on CC Limit	1,780,923	3,322,361
Letter of Credit Expenses	-	246,359
Interest on Buyers Credit	147,097	-
Bank Interest	2,352,471	4,888,903
Other Bank Charges	670,344	2,892,494
Inspection Charges/L.C opening charges	429,000	285,998
Total	10,037,428	14,314,040



Note : 28

Other Expenses

Particulars	2018-19	2017-18
Advertisement Expenses	50,020	41,579
Audit Fee (refer Note below)	243,960	275,490
Business Promotion Expenses	65,726	97,661
Books & Periodicals	-	7,670
Bad Debts W/off	7,734,677	10,167
Computer Expenses	68,649	48,824
Loss against Insurance Claim	102,625	-
Conveyance/Travelling Expenses	494,638	214,087
Credit Rating Expenses	35,000	35,000
Depositories Charges	55,036	52,037
Discard of Assets	165,382	-
Electricity/Water Expenses	343,804	357,774
Foreign Currency Fluctuation	1,738,085	-
Freight outward	193,594	2,700
General Expenses	1,248,214	970,426
Genset Expenses	20,033	27,598
Godown/Guest House /Office Rent	1,537,622	1,038,700
Insurance Expenses	344,013	684,921
Internal Audit Fee	67,200	67,200
Internet expense	-	2,425
Interest, Penalty, Demand Income Tax/TDS/TCS	229,998	1,950,028
Interest on Indirect Taxes	38,731	-
Membership/Subsription Fee	47,500	90,802
Office Running & Maintenance Expenses/Renovation Expenses	156,466	108,041
Penalty on Duty - DRI	-	303,146
Postage & Courier Charges	75,488	175,997
Provision for Doudtful Debts	-	147,147
Printing & Stationery Charges	112,903	160,877
Professional Fee	580,571	337,600
Repair & Maintenance Charges	33,154	-
Retainership Fee	307,500	348,000
ROC Filing Fee	14,900	9,911
Sale Tax Demand	212,491	214,255
Service Charges Paid / Finance Arrangement Fees	517,412	583,980
Transaction Charges (Ncdex)	38,408	-
Telephone / Internet Expenses	167,319	182,834
Vehicle Running & Maintenance Expenses	475,579	740,110
Warehouse Storage Charges	1,367,988	6,691,889
Total	18,884,686	15,978,875



Note

Particulars	2018-19	2017-18
Payment to auditor comprises as under: -		
Audit Fee	207,380	209,360
Tax Audit Fee	36,580	46,580
Fee for other services	-	19,550
Total	243,960	275,490

*Freight outward includes prior period expenses of Rs. 40700/- being immaterial has not been recasted as per Ind As

Note : 29

Major components of Income Tax Expenses consists of the following

1 - Income Tax recognised in Statement of Profit & Loss

Particulars	As at 31st March, 2019	As at 31st March, 2018
Current Tax In respect of the current year	8,676,102	-
Current Tax Adjustment pertaining to MAT	(8,648,622)	
Previous year Tax Adjustment	-	54,668
Deferred Tax In respect of the current year	8,305,846	15,223,399
Tax expenses recognised through statement of profit and loss	8,333,326	15,278,067

Recognised in Other Comprehensive Income (OCI)

Deferred Tax on re-measurements of defined benefit plans	13745	14482
--	-------	-------

Note : 30

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

Particulars	2018-19	2017-18
Net profit/(loss) attributable to equity shareholders (after taxes)	33,642,458	(40,839,459)
Number of weighted shares outstanding at the end of the reporting period	3,698,000	3,698,000
Basic & Diluted Earning Per Share	9.10	(11.04)

**Note : 31****Contingent Liabilities (not provided for) in respect of:**

Contingent Liabilities	31.03.2019	31.03.2018
Foreign LCs	-	39,244,139
Bank Guarantee (Indian)	-	-
Corporate Guarantee	-	-
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
Sale Tax Demand F.Y. 2013-14	1,774,874	-

The Company does not have any pending litigation for which provisions are required to be disclosed as contingent liabilities.

Note : 32**Leases**

The Company has entered into a lease agreement for godown / office at Head Office and branches. During the year, rent paid under such agreement amounts to Rs. 1537622 (Previous year Rs. 1038700). The lease agreement provides for revision of rent on the basis of area occupied by the Company. Such sub-lease agreement is cancellable and accordingly no further disclosures under Ind AS 17 are required.

There are no non-cancellable leases entered into by the Company hence disclosure related to payables over the lease period is not applicable to the company.

Note : 33**Expenditure and Earnings in Foreign Currencies**

Particulars	31.03.2019	31.03.2018
Expenditure	Nil	Nil
Earnings	Nil	Nil

Note : 34**Value of Imports on CIF Basis**

Particulars	31.03.2019	31.03.2018
Trading Goods	1039 (lacs)	6485 (lacs)

Note : 35**Disclosure in respect of Related Party Disclosure (Ind AS - 24)**

The Management has identified the following Companies and individuals as related parties of the Company for the year ended 31st March, 2019 for the purposes of reporting as per (Ind AS-24) "Related Party Transactions":-

(A) Name of related parties and description of relationship:

- | | |
|------------------------|---|
| 1. Subsidiaries | Alsar Rubber And Chemicals Pvt. Ltd.
(w.e.f. 30.07.2014) |
| 2. Fellow Subsidiaries | NIL |
| 3. Associates | NIL |



4. Key Managerial Personnel & their Relatives

Mr. Gajraj Jain	- Chairman cum Managing Director (CMD)
Mrs. Hemlata Jain	- Woman Director
Mr. Akash Jain	- Joint Managing Director (till 07.02.2019)
Mr. Amar Singh	- Chief Financial Officer (CFO)
Mrs. Mansi Mehta	- Company Secretary

(B) Transactions with Related Parties during the Financial Year and Outstanding Balances as on 31.03.2019

Amount in ₹

Nature of Transactions	Key Mgt Personnel		Entities of Relative of KMP	
	2019	2018	2019	2018
<u>Loans Repaid</u>	39,450,000	47,400,000		
<u>Loans Received</u>	75,650,000	45,950,000		
<u>Directors Remuneration</u>	900,000	1,218,495		
<u>Expenses Payable</u>	220,161	270,161		
<u>Loans Payable</u>	43,500,000	7,300,000	-	-

Note : 36

Credit Risk

Impairment of Trade Receivables

Accordingly, Group has recognised impairment loss on Trade Receivables at transition date in Opening Retained Earnings and in Statement of Profit and Loss for Financial Year 2015-16.

Trade Receivables

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 (which are considered good). The following table provides information about the exposure to credit risk and loss allowance (including expected credit loss provision) for trade receivables:

	31.03.2019			31.03.2018		
	Gross carrying	Weighed	Loss	Gross carrying	Weighed	Loss allowances
Not Due	133,412,280	0.00%	-	50,653,430	0.00%	-
0-90 Days	-	0.00%	-	8,706,971	0.10%	8,661
90-180 Days	12,094,038	0.38%	45,957	2,796,466	0.37%	10,276
181-270 Days	76,880	0.74%	569	5,743,151	0.74%	42,489
271-365 Days	8,216,079	1.62%	132,958	1,080,541	1.63%	17,634
above 365 Days	18,691,158	2.50%	467,279	36,121,797	2.50%	903,045
	172,490,435		646,763	105,102,356		982,106

**Note : 37****Financial risk management**

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 counter party 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 customers 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 and investments.

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, 2019**

Particulars	Due in 1st Year	Due in 2nd Year	Due in 3rd Year	Total
Borrowing	111,490,231			
Vehicle Loans	1,073,904	557,138	-	1,631,042
Trade Payables	5,247,036	-	-	5,247,036
Other Current financial Liabilities	109,754	2,700	-	112,454

March 31, 2018

Particulars	Due in 1st Year	Due in 2nd Year	Due in 3rd Year	Total
Borrowing	168,982,368			
Vehicle Loans	1,073,313	1,631,042	-	2,704,355
Trade Payables	46,484,173	-	-	46,484,173
Other Current financial Liabilities	67,607	109,754	2,700	180,061

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.

Particulars	Note	As at March 31st, 2019	As at March 31st, 2018
Borrowing including Term Loans	14, 15 & 16	112,047,369	170,613,410
Less : Cash and Cash equivalents	9	1,085,530	2,593,980
Net Debt		110,961,839	168,019,430
Total Equity	12 & 13	122,282,414	89,423,597
Gearing Ratio - %		90.74	187.89



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.

The Company uses derivatives to manage its exposure to foreign currency risk and interest rate risk. All such transactions are carried out within the guidelines set by the risk management committee.

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, 2019 and March 31, 2018:

Particulars	Foregin Currency	As at March 31st, 2019	As at March 31st, 2018
Trade Payables	U.S. Dollars	-	39,244,139
Trade Receivables	U.S. Dollars	-	-
Net Receivable/ (Payables)		-	(39,244,139)



Note : 38

FINANCIAL INSTRUMENTS

Financial Assets

Particulars	Note	Fair Value Hierarchy	As at March 31,2019		As at March 31,2018	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
1. Financial assets designated at amortised cost	A					
a) Trade receivables			171,843,772	171,843,772	104,120,250	104,120,250
b) Cash & Cash Equivalents			1,085,532	1,085,532	2,693,979	2,693,979
c) Other bank balances			1,218,454	1,218,454	5,014,644	5,014,644
d) Other Current Assets			35,930,804	35,930,804	12,957,740	12,957,740
e) Other Non Current Assets			4,354,618	4,354,618	3,809,192	3,809,192
f) Investment (Non Current)			3,032	3,032	3,032	3,032

Financial Liabilities

Particulars	Note	Fair Value Hierarchy	As at March 31,2019		As at March 31,2018	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
1. Financial liability designated at amortised cost						
a) Borrowings (Non-Current)	B		557,138	557,138	1,631,042	1,631,042
c) Borrowings			111,490,231	111,490,231	168,982,368	168,982,368
d) Trade Payables			5,247,036	5,247,036	46,484,183	46,484,183
e) Other Financial Liabilities (Current)			1,186,358	1,186,358	1,253,374	1,253,374
f) Other Current Liabilities			46,528,543	46,528,543	15,913,786	15,913,786

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.

Fair value hierarchy

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).



Note 39

Securities for Borrowings
Short Term Borrowings:

Particulars	Year	Amount	Security	ROI on Reporting Date
SBI - Cash Credit				
Sanctioned - Fund Based - 3 Crores	31.03.2019	9,775,028	Hypothecation of Inventories finished goods and debts/cheques receivables financed.	12.80%
- Non Fund Based - 3 Crores	31.03.2018	9,617,360	Personal Guarantee and property of the Directors	Fully Repaid
Bank Overdraft				
Yes Bank	31.03.2019	29,587,653	Lien on Agro Commodities	ROI - 9.95%
Yes Bank	31.03.2018	49,210,041	Personal Guarantee of the Directors	Fully Repaid
IIDBI Bank	31.03.2019	-	Lien on Agro Commodities	ROI - 9.80%
IIDBI Bank	31.03.2018	39,339,144	Personal Guarantee of the Directors	Fully Repaid
Loans & advances from related parties	31.03.2019	43,500,000	Unsecured Loan	Int. Free
	31.03.2018	7,300,000		
Loans & advances from other parties	31.03.2019	20,000,000	Unsecured Loan	ROI - 12%
	31.03.2018	38,270,578		Fully Repaid

Subsidiary Company

Particulars	Year	Amount	Security	ROI on Reporting Date	Remark
SBI - Cash Credit					
Sanctioned - Fund Based - 2.10 Crores	31.03.2019	-	Hypothecation of Inventories finished goods and debts/cheques receivables financed.	12.40%	Limit Closed as on 15.03.2019
- Non Fund Based - 3 Crores	31.03.2018	10,213,040	Personal Guarantee and property of the Directors	Fully Repaid	



Note : 40

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

Assets / Liability	31.03.2019	31.03.2018
Present value of obligation	440229	3,02,778
Fair value of plan assets	511778	3,09,913
Net assets / (liability) recognized in balance sheet as provision	71,549	7,135

2. Summary of membership data

	31.03.2019	31.03.2018
Number of employees	10	7
Total Monthly Salary (Lakhs)	1.45	0.89
Average Past Service (Years)	6.22	7.57
Average Age (Years)	36.09	38.66
Average remaining working life (Years)	21.91	19.34
weighted average duration	18.79	16.81

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.

	31.03.2019	31.03.2018
i) Discounting Rate	7.66	7.71
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.

	31.03.2019	31.03.2018
i) Retirement Age (Years)	58	58
ii) Mortality rates inclusive of provision for disability **	100% of IALM	
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

- 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.
- 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
Benefit on early retirement / withdrawal / resignation	Same as normal retirement benefit based
Benefit on death in service	Same as normal retirement benefit based
Limit	20.00 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.

Date Ending	31.03.2019	31.03.2018
Present value of obligation as at the end of the period	4,40,229	3,02,778



7. Service Cost

	31.03.2019	31.03.2018
Current Service Cost	58,480	38,535
Past Service Cost including curtailment Gains/Losses	--	--
Gains or Losses on Non routine settlements	--	--
Total Service Cost	58,480	38,535

8. Net Interest Cost

	31.03.2019	31.03.2018
Interest Cost on Defined Benefit Obligation	23,344	31,802
Interest Income on Plan Assets	23,894	38,947
Net Interest Cost (Income)	-550	-7,145

9. Change in Benefit Obligation

	31.03.2019	31.03.2018
Present value of obligation as at the beginning of the period	302778	4,21,778
Acquisition adjustment	--	--
Interest Cost	23,344	31,802
Service Cost	58,480	38,535
Past Service Cost including curtailment Gains/Losses	--	--
Benefits Paid	--	(2,36,354)
Total Actuarial (Gain)/Loss on Obligation	55,627	47,017
Present value of obligation as at the End of the period	440229	3,02,778

10. Bifurcation of Actuarial Gain/Loss on Obligation

	31.03.2019	31.03.2018
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	--	--
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	2,296	-5,730
Actuarial (Gain)/Loss on arising from Experience Adjustment	53,331	52,747

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

	31.03.2019	31.03.2018
Expected Interest Income	23,894	38,947
Actual Income on Plan Asset	26,139	29,724
Actuarial gain /(loss) for the year on Asset	2,245	-9,223



12. Balance Sheet and related analysis

	31.03.2019	31.03.2018
Present Value of the obligation at end	440229	3,02,778
Fair value of plan assets	511778	3,09,913
Unfunded Liability/provision in Balance Sheet	71,549	7,135

13. The amounts recognized in the income statement

	31.03.2019	31.03.2018
Total Service Cost	58,480	38,535
Net Interest Cost	-550	-7,145
Expense recognized in the Income Statement	57,930	31,390

14. Other Comprehensive Income (OCI)

	31.03.2019	31.03.2018
Net cumulative unrecognized actuarial gain/(loss) opening		
Actuarial gain / (loss) for the year on PBO	-55,627	-47,017
Actuarial gain / (loss) for the year on Asset	2,245	-9,223
Unrecognized actuarial gain/(loss) at the end of the year	-53,382	-56,240

15. Change in plan assets

	31.03.2019	31.03.2018
Fair value of plan assets at the beginning of the period	309913	5,16,543
Actual return on plan assets	26,139	29,724
Employer contribution	175726	--
Benefits paid	--	(2,36,354)
Fair value of plan assets at the end of the period	511778	3,09,913

16. Major categories of plan assets (as percentage of total plan assets)

	31.03.2019	31.03.2018
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

	31.03.2019	31.03.2018
Net defined benefit liability at the start of the period	-7,135	-94,765
Acquisition adjustment	--	--
Total Service Cost	58,480	38,535
Net Interest cost (Income)	-550	-7,145
Re-measurements	53,382	56,240
Contribution paid to the Fund	-175,726	--
Benefit paid directly by the enterprise	--	--
Net defined benefit liability at the end of the period	-71,549	-7,135

18. Bifurcation of PBO at the end of year in current and non current.

	31.03.2019	31.03.2018
Current liability (Amount due within one year)	6,159	4,466
Non-Current liability (Amount due over one year)	434,070	2,98,312
Total PBO at the end of year	440,229	3,02,778

19. Expected contribution for the next Annual reporting period.

	31.03.2019	31.03.2018
Service Cost	70,378	43,678
Net Interest Cost	-5,481	-550
Expected Expense for the next annual reporting period	64,897	43,128

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	440,229
Impact due to increase of 0.50%	-23,308
Impact due to decrease of 0.50 %	25,397

b) Impact of the change in salary increase	
Present Value of Obligation at the end of the period	440,229
Impact due to increase of 0.50%	25,686
Impact due to decrease of 0.50 %	-23,767

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	6159
1 to 2 Year	5262
2 to 3 Year	5320
3 to 4 Year	4639
4 to 5 Year	3622
5 to 6 Year	3769
6 Year onwards	411458



Note : 41

Schedule III - Additional Disclosure on Consolidated Financial Statements as on 31st March 2019 is as under :-

Name of the Entity	Net Assets, i.e. total assets minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As a % of Consolidated Net Assets	Amount (In Rs.)	As a % of Consolidated profit or loss	Amount (In Rs.)	As a % of Consolidated other	Amount (In Rs.)	As a % of Consolidated Total	Amount (In Rs.)
FY. 2018-19								
1. Parent : Chandra Prabhu International Ltd.	100.19%	118,075,308	102.21%	34,386,977	100%	(39,637)	102.22%	34,347,340
2. Subsidiary : Alsar Rubber & Chemicals Pvt. Ltd.	-0.19%	(224,649)	-2.21%	(744,519)	-	-	-2.22%	(744,519)
Total	100%	117,850,659	100%	33,642,458	100%	(39,637)	100%	33,602,821
FY. 2017-18								
1. Parent : Chandra Prabhu International Ltd.	99.38%	83,727,968	100.70%	(41,124,759)	100%	(41,758)	100.70%	(41,166,517)
2. Subsidiary : Alsar Rubber & Chemicals Pvt. Ltd.	0.62%	519,870	-0.70%	285,301		-	-0.70%	285,301
Total	100%	84,247,838	100%	(40,839,458)	100%	(41,758)	100%	(40,881,216)

**Note : 42****Segment Reporting**

The Group is predominantly engaged in commodities trading of Rubber & Chemicals, Agro Products and Coal, which has been identified as main business segment.

S. No.	Particulars	Commodities		Other unallocable		Total	
		2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
1	Revenue						
	Intersegment Sale	9,112.73	6,626.72	-	-	9,112.73	6,626.72
	Other Income	-	-	9.91	90.96	9.91	90.96
	Total Net Sale/Income from operations	9,112.73	6,626.72	9.91	90.96	9,122.64	6,717.68
2	Results						
	Segment Results	520.13	(452.28)	-	-	520.13	(452.28)
	Operating Profit/(Loss)					520.13	(452.28)
	Intrest Exp.					100.37	108.89
	Profit/(Loss) Before Tax					419.76	(561.17)
	Exceptional Items					-	-
	Tax Expenses					83.33	152.78
	Profit/(Loss) After Tax					336.43	(408.39)
3	Other Information						
	Segment Assets	2753.06	3188.66	-	-	2,753.06	3,188.66
	Segment Liabilities	1574.55	2346.18	-	-	1,574.55	2,346.18
4	Other						
	Capital Expenditure	-	-	-	-	-	-
	Depreciation	-	-	20.11	19.56	20.11	19.56
	Non cash expenses other than	-	-	-	-	-	-

Note : 43

Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable with those of the current year.

As per our Report of even date.

For Mittal Garg Gupta & Co
Chartered Accountants
FRN: 01659IN

For and on Behalf of the Board
Chandra Prabhu International Ltd.

CA Sanjay Gupta
Partner
M No : 093321

Gajraj Jain
Chairman cum Managing Director
DIN-00049199

Prakash Goyal
Director
DIN-02598736

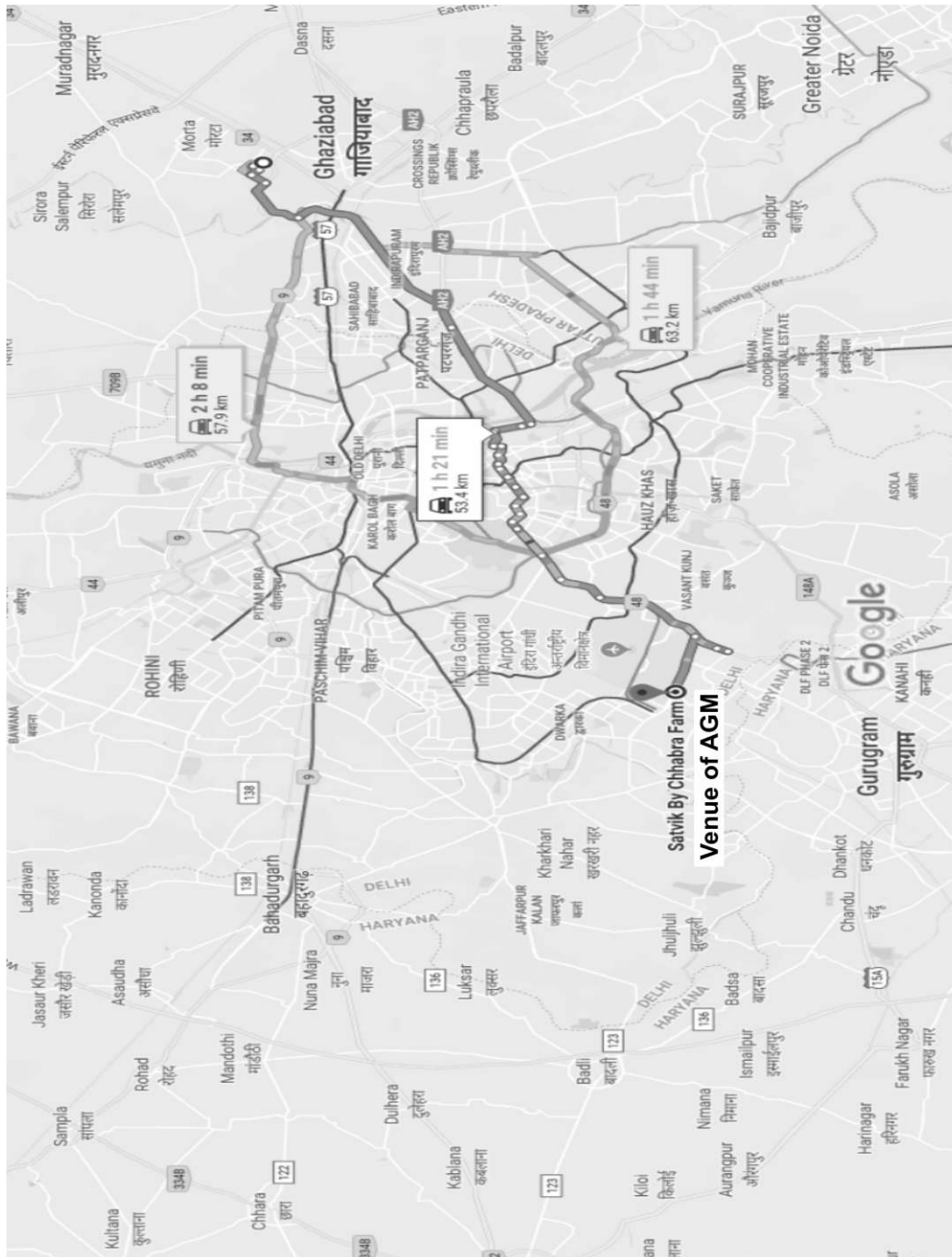
Place: New Delhi
Dated: 28th May, 2019

Mansi Mehta
Company Secretary

Amar Singh
Chief Financial Officer



ROUTE MAP OF THE VENUE OF 34TH ANNUAL GENERAL MEETING(AGM) OF
M/s CHANDRA PRABHU INTERNATIONAL LIMITED





CHANDRA PRABHU INTERNATIONAL LIMITED

(CIN: L51909DL1984PLC019441)

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

Email: info@cpil.com; cs@cpil.com; Phone : 011-23516567, Website : www.cpil.com34TH ANNUAL GENERAL MEETING, SATURDAY, SEPTEMBER 28, 2019**PROXY FORM**

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

Name of the member(s)	
Registered Address	
E-mail ID :	
Folio No./Client ID	
DP	

I/ We being the member(s) of _____ shares of the above named Company hereby appoint:

- Name : _____

Address : _____

E-mail : _____ or Failing him
- Name : _____

Address : _____

E-mail : _____ or Failing him
- Name : _____

Address : _____

E-mail : _____ or Failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ behalf at the **34th Annual General Meeting** of the Company to be held on **Saturday, September 28, 2019**, at **10:00 a.m.** at **Satvik By Chabra Farms, Pushpanjali Farms, G-1, Dwarka Link Road, Near Tivoli, Bijwasan, New Delhi - 110037** and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolution	Type of Resolution	For	Against
I.	Ordinary Business			
1	To receive, consider and adopt the Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31st March, 2019 & the Reports of Directors & the, Auditors' thereon	Ordinary Resolution		
2.	To appoint a Director in place of Mrs. Hemlata Jain (DIN: 00049212), who retires by rotation and being eligible, has offered herself for re-appointment.	Ordinary Resolution		
3.	To declare Final Dividend on equity shares for the FY-2018-19	Ordinary Resolution		
II.	Special Business			
4.	Re-Appointment of Mr. Prakash Goyal (DIN: 02598736) as an Independent director of the Company	Special Resolution		
5.	Re-Appointment of Mr. Nishant Goyal (DIN: 06541748) as an Independent director of the Company	Special Resolution		
6.	Re-Appointment of Mr. Gajraj Jain (DIN: 00049199) as the Chairman cum Managing Director	Ordinary Resolution		
7.	Appointment of Branch Auditors of the Company	Ordinary Resolution		
8.	Approve the Borrowing Powers of the Company U/S 180(1)(C) of the Companies Act, 2013	Special Resolution		

Signed this _____ day of _____, 2019

(Signature of the Shareholder)

Affix revenue
stamp

Sign across revenue stamp

(Signature of the
First Proxy Holder)

(Signature of the
Second Proxy Holder)

(Signature of the
Third Proxy Holder)

Note :

- (i) The proxy need not be a member
- (ii) The Proxy form duly completed should be deposited at the Registered Office of the Company at Delhi not later than 48 hours before the time of the meeting.
- (iii) *Applicable for investor holding shares in electronic form.



www.cpil.com

Chandra Prabhu International Ltd.

Regd. Office :

14, Rani Jhansi Road, New Delhi-110055

E-mail : info@cpil.com | Website : www.cpil.com

Branches :

Bokaro | Chandasi | Guwahati | Gurgaon | Kolkata | Gandhidham (Gujarat)

