



CKP PRODUCTS LIMITED

**Annual
Report**

2016-17



CKP PRODUCTS LIMITED

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CKP PRODUCTS LIMITED

CORPORATE INFORMATION

<p>BOARD OF DIRECTORS</p> <p>Mr. Prafulla Bhat- Chairman & Non-Executive Director Mr. Chanakya Dhanda- Additional Executive Director Mr. Vishal Ahuja- Non-Executive Non-Independent Director Mr. Sagar Karwa- Non-Executive Independent Director Ms. Chandni Shah- Non-Executive Independent Director</p> <p>KEY MANAGERIAL PERSONNEL</p> <p>CS Deep Shah- Company Secretary & Compliance Officer Mr. Bhupesh Jain- Chief Financial Officer Mr. Dhrutish Kapadia - Chief Executive Officer</p> <p>AUDIT COMMITTEE</p> <p>Sagar Karwa - Chairman Chandani Shah - Member Anup Karwa - Member</p> <p>NOMINATION & REMUNERATION COMMITTEE</p> <p>Chandani Shah - Chairman Sagar Karwa - Member Vishal Ahuja - Member</p> <p>STAKEHOLDER'S GRIEVANCES COMMITTEE</p> <p>Chandani Shah - Chairman Sagar Karwa - Member Vishal Ahuja - Member</p>	<p>STATUTORY AUDITOR</p> <p>R.T. Jain & Co., Chartered Accountants</p> <p>REGISTRAR & SHARE TRANSFER AGENT</p> <p>Cameo Corporate Services Limited Category I Registrar to Issue & Share Transfer Agents</p> <p>REGISTERED OFFICE</p> <p>906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri East Mumbai- 400059</p> <p>Ph. No.: 022 [022 65014100] Email: info@ckpproducts.in Website: www.ckpproducts.in</p> <p>BANKER TO THE COMPANY</p> <p>Allahabad Bank DCB Bank</p> <p>3RD ANNUAL GENERAL MEETING</p> <p>Date: 29th September, 2017 Time: 12:00 P.M. Venue: 906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri East Mumbai- 400059</p>
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CKP PRODUCTS LIMITED

BUSINESS OVERVIEW

- CKP Products is a leading integrated edible oil trading company
- Our buyers are consumer brands and products in mustard oil, soybean oil and palm oil are a household name with Indian consumers who use our oils regularly as a healthy cooking medium
- CKP Products is an Indian company with global ambitions; a leader in the edible oil trading market in India. The company has in the recent past successfully undertaken the growth strategy of expansion and acquisitions, thus creating an unchallenged competitive advantage. Apart from this, the company is also into trading of rice & pulses and other agro-commodity
- CKP Products is focusing on the trading of Palm oil & Sunflower oil (being the preferred oil among the household consumers). In addition to this, the company is also investing in the areas of manufacturing and marketing of specialty fats as well as other products catering to food and beverage segment along with bulk trading of agro-commodities. The bulk oil is traded through a network of brokers.



CKP PRODUCTS LIMITED

NOTICE

Notice is hereby given that the Third Annual General Meeting of the members of **CKP PRODUCTS LIMITED** will be held on **Friday, 29th September, 2017** at **12.00 p.m.** at the Registered office of the Company situated at 906, 9th Flr, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059 to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2017 and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Vishal Ahuja (DIN- 07427944) who retires by rotation, and being eligible, offers himself for re-appointment.
3. Ratification of Appointment of Auditors:

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 provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s. R.T. Jain & Co., Chartered Accountant, (Firm Registration No. 103961W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Seventh AGM of the Company to be held in the year 2021 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Mr. Chanakya Dhanda: -

"RESOLVED THAT Mr. Chanakya Dhanda, who was appointed as an Additional Director with effect from April 04, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 68 of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company."

By Order of the Board of Directors
For **CKP PRODUCTS LIMITED**

Sd/-
CHANAKYA DHANDA
Director
DIN: 02709047

Place: Mumbai
Date: September 01, 2017



CKP PRODUCTS LIMITED

NOTES:

- (a) The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.
- (b) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.** A person can act as a proxy on behalf of members, not exceeding fifty and in the aggregate not more than 10% of the total share capital of the company, carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy forms should be lodged with the Company at its Registered Office at least 48 hours before commencement of the meeting.
- (c) Members are requested to intimate all changes pertaining to their bank details, ECS mandates Nominations, Power of Attorney, Change of Address/name etc. to their Depository Participant only and not to the Company or Company's Registrar and Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and the Registrar & Transfer Agent to provide efficient service to the members.
- (d) Relevant documents and registers will be available for inspection by the members at the Registered Office of the Company on the date of AGM.
- (e) As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or /transposition of shares. Members holding shares in dematerialized mode are requested to submit PAN details to their Depository Participant whereas Members holding shares in physical form are requested to submit their PAN details to the Company's Registrar & Transfer Agent.
- (f) Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar & Transfer Agents of the Company, in the prescribed Form SH 13 for this purpose.
- (g) The instrument of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution or authority as applicable.
- (h) Members/Proxyholder/Authorised Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
- (i) In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
- (j) Electronic copy of the Notice is being sent to all the Members whose email addresses are registered with the Company/Depository Participant(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 copy of the Notice is being sent in the permitted mode. Members may note that this Notice will also be available on the Company's website i.e. www.ckpproducts.in.
- (k) The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:

ITEM NO.4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 4th April, 2017, appointed Mr. Chanakya Dhanda as an Additional Director of the Company with effect from 4th April, 2017. Under Section 161(1) of the Companies Act, 2013 read with Article 68 of the Articles of Association of the Company, he holds office only up to the date of the Annual General Meeting of the Company.

A notice has been received from a member proposing Mr. Chanakya Dhanda as a candidate for the office of Director of the Company. Mr. Chanakya Dhanda aged 32 years holds degree of Bachelors of Business Administration from International Management Institute, Brussels. He has over 10 years of rich and exhaustive experience in Telecommunications industry & financial sector and has held senior management positions during his career. Mr. Dhanda is also a Director in other private limited companies in India and he holds by himself negligible percentage of shares in the Company. Mr. Dhanda has been nominated as a member of Audit Committee of the Company with effect from 10th June, 2017. The terms and conditions proposed are keeping in line with the remuneration package that is necessary to encourage good professional managers with a sound career record to important position as that of the Director.

Except Mr. Chanakya Dhanda, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

By Order of the Board of Directors
For **CKP PRODUCTS LIMITED**

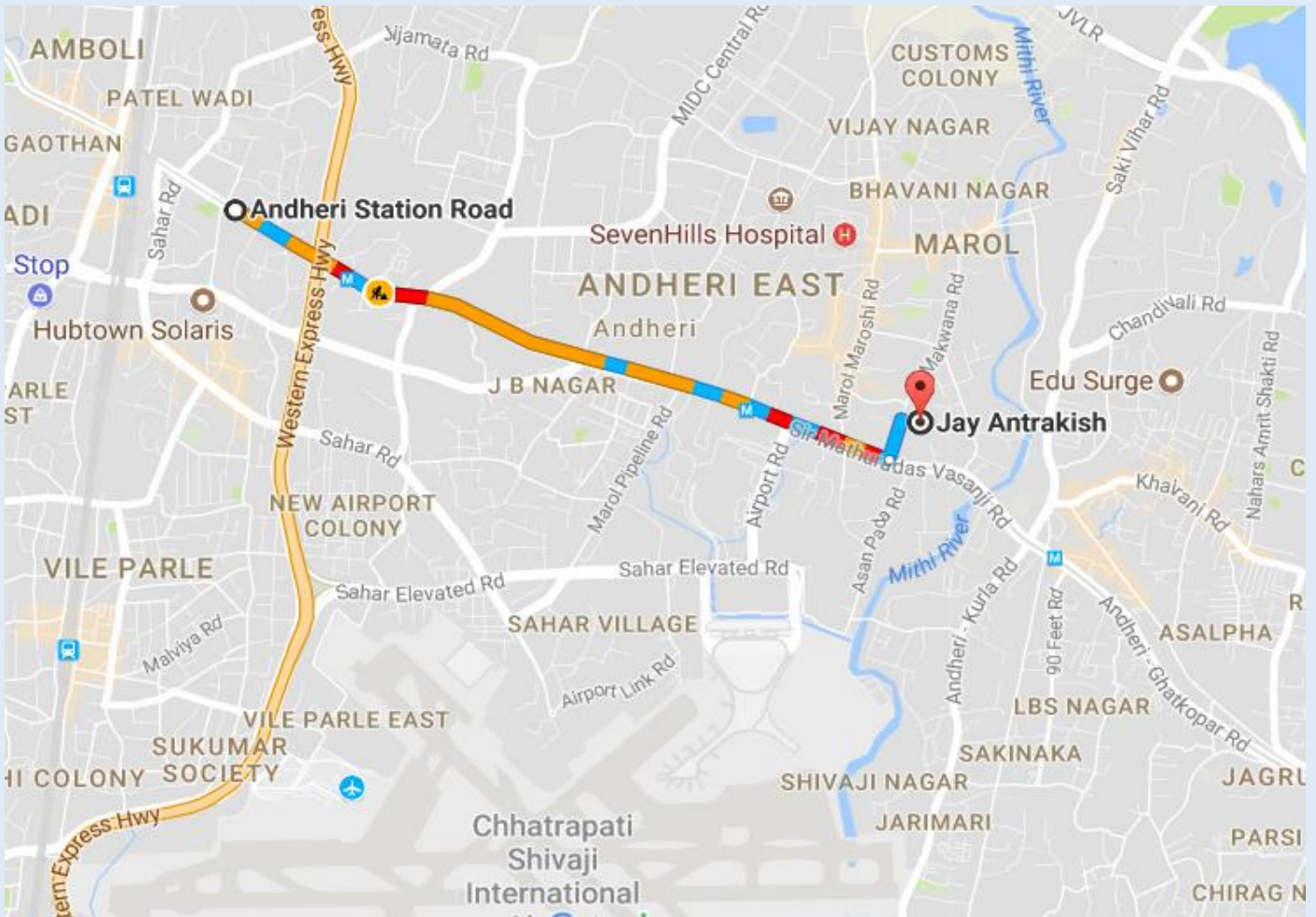
Sd/-
CHANAKYA DHANDA
Director
DIN: 02709047

Place: Mumbai
Date: September 01, 2017



CKP PRODUCTS LIMITED

Route Map to the AGM Venue



906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri East, Mumbai- 400059, Maharashtra



CKP PRODUCTS LIMITED

ATTENDANCE SLIP

(To be presented at the entrance)

ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 29, 2017 AT 12.00 P.M. IST

at 906, 9th Flr, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka,
Andheri (E) Mumbai 400059.

I hereby record my presence at the Annual General Meeting of the Company held on Friday, September 29, 2017 at 12.00 p.m. IST at at 906, 9th Flr, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059.

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member: _____ Signature: _____

Name of the Proxyholder/ Authorised Representative _____ Signature: _____

1. Only Member/Proxyholder/ Authorised Representative can attend the Meeting.
2. Member/Proxyholder/ Authorised Representative should bring his/her copy of the Notice of the EGM for reference at the Meeting.

PROXY FORM

[Pursuant to Section 105(6) of the 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 No. _____ DP ID No. _____

I/We, being the member(s) of _____ Equity Shares of CKP Products Limited, hereby appoint:

1. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing him

2. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing him

3. Name: _____ E-mail Id: _____

Address: _____

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting on Friday, September 29, 2017 At 12.00 P.M. IST at 906, 9th Flr, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059 and at any adjournment thereof in respect of such resolutions as are indicated below:



CKP PRODUCTS LIMITED

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolution	For	Against
Special Business			
1	Adoption of Financial Statements along with Directors and Auditor's Report thereon		
2	Re-appointment of Mr. Vishal Ahuja (DIN: 07427944) who retires by rotation		
3	Appointment of M/s. R.T. Jain & Co., Chartered Accountants (ICAI Registration No.103961W) as Auditors and fixing their remuneration.		
4	Appointment of Mr. Chanakya Dhanda (DIN: 02709047) as a Director.		

Signed this _____ day of _____ 2017

Affix
Revenue
Stamp

Signature of Shareholder _____ Signature of Proxy holder(s) _____

NOTES:

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at 906, 9th Flr, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059, not less than 48 hours before the commencement of the Meeting.
2. **This is only optional. Please put a '✓' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing proxy does not prevent a member from attending in person if he so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



CKP PRODUCTS LIMITED

DIRECTORS' REPORT

To
The Members,
CKP PRODUCTS LIMITED

Your Directors have pleasure in presenting the **THIRD ANNUAL REPORT** of the Company together with the Audited Financial Statement(s) of the Company for the year ended March 31, 2017.

1. Financial Results:

Rupees in lacs

Particulars	Standalone Results		Consolidated Results	
	<u>2016-17</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2015-16</u>
Gross Profit	333.72	191.45	385.48	258.70
Deduction there from:				
Employee Benefit Expense	37.36	8.30	42.45	21.21
Finance Cost	62.04	9.63	69.50	17.34
Depreciation	3.92	6.17	15.58	16.89
Other Expenses	28.94	12.25	46.86	43.93
Profit before prior period adjustment	201.46	155.10	211.09	159.33
Prior Period adjustment	0.00	0.00	0.00	0.00
Profit before taxation and exceptional items	0.00	0.00	0.00	0.00
Exceptional Item	0.00	0.00	0.00	0.00
Profit before tax	201.46	155.10	211.09	159.33
Less: Provision for Taxation				
Current Tax	67.96	52.28	70.93	52.28
Provision for Deferred Tax	0.68	1.00	0.16	(1.24)
Income Tax for earlier years	0.00	0.00	0.00	0.00
MAT Credit entitlement	0.00	0.00	0.00	0.00
Profit after tax	132.82	103.82	140	108.29
Less: Minority Interest	0.00	0.00	3.52	2.19



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Net Profit from continuing operation	132.82	103.82	136.48	106.16
Profit/(Loss) from discontinuing operation	0.00	0.00	0.00	0.00
Net Profit	132.82	103.82	136.48	106.16
Surplus Brought Forward from last year	103.43	(0.39)	106.16	(0.39)
	--	---	--	
Less: Depreciation Charge	3.92	6.17	15.58	16.89
Add: Deferred Tax on the above	(0.68)	1.00	0.16	(1.24)
Add: Dividend distribution tax for earlier year written back	0.00	0.00	--	0.00
				-
Add: Amount no longer to Minority Shareholders due to buyback of Eq. Shares	0.00	0.00	-	0.00
Less: Appropriations	97.50	0.00	-	0.00
Add: Profit for the year	132.81	103.81	90.42	106.10
Net Surplus in the Statement of Profit and Loss.	134.14	98.25	90.42	87.58

2. Financial Performance

Standalone

Sales and Other Income for the year ended March 31, 2017 amounted to Rs. 146.67 crores as against Rs. 71.45 crores in the previous Financial Year. Net Profit for the year under review was Rs. 1.32 Crores as against Rs. 1.03 crores in the previous Financial Year.

Consolidated

The consolidated revenue for the year ended March 31, 2017 was Rs. 148.31 crores as against Rs. 72.66 crores in the previous Financial Year. Net Profit for the year under review was Rs. 1.36 crores as against Rs. 1.06 crores in the previous Financial Year.

3. Dividend

The Directors have not recommended dividend on equity shares for the year under review.



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4. Initial Public Offer of the Company:

The Company has been listed on EMERGE platform of National Stock Exchange (NSE) on May 09, 2017.

5. Subsidiary Companies and Joint Venture.

Eternite Trading FZE (100%) (UAE), Wiseman Commodities Sdn. Bhd. (100%) (Malaysia) & Naik Foods Private Limited (51%), are the subsidiaries of the Company.

A separate statement containing the salient features of financial statements of all the subsidiaries of your Company forms part of Annual Report in the prescribed Form AOC-1 as **Annexure- I** in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013.

The Financial Statements of the subsidiary companies and related information are available for inspection by the Members at the Registered Office of the Company during the business hours on all days except Saturdays, Sundays and public holidays up to the date of the Annual General Meeting (AGM) as required under Section 136 of the Companies Act, 2013. Further in line with the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in accordance with Accounting Standard 21 (AS- 21), Consolidated Financial Statement prepared by the Company includes financial information of its subsidiaries.

The Company will provide a copy of Annual Report and other documents of its subsidiary companies on the request made by any Member, investor of the Company/ Subsidiary Companies. The Financial Statements of the Subsidiary Companies have been kept for inspection by any Shareholder at the Registered Office of the Company.

6. Details of Committees of the Board:

At present, the Board has following three (3) Committees:

- Audit Committee,
- Nomination and Remuneration Committee,
- Stakeholders' Relationship Committee and

The Composition of the Committees and relative compliances, are in line with the applicable provisions of the Companies Act, 2013 read with the Rules and Listing Regulations. Details of terms of reference of the Committees, Committees' Membership and attendance at meetings of the Committees, except CSR Committee, are provided in the *Report on Corporate Governance*.



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7. Policy on Directors' appointment and remuneration:

The Nomination and Remuneration Committee is entrusted with the responsibility of identifying and ascertaining the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommending their appointment for the consideration of the Board.

The Company has drawn up Nomination and Remuneration policy in line with the requirement of Section 178 of the Companies Act, 2013. The Policy *inter alia* provides that a person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

8. Vigil Mechanism/Whistle Blower Policy

The Company has a Vigil Mechanism cum Whistle Blower Policy ('Vigil Mechanism') in place. The Vigil Mechanism is a system for providing a tool to the employees of the Company to report violation of personnel policies of the Company, unethical behaviour, suspected or actual fraud, violation of code of conduct. The Company is committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization.

The Policy provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. The Board of Directors affirm and confirm that no employee of the Company has been denied access to the Committee.

Details of the Vigil Mechanism are available on the Company's website ckpproducts.in

9. Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace.

The Company is committed to provide a healthy environment to all employees and thus does not tolerate any sexual harassment at workplace. The Company has in place, "Policy on Prevention, Prohibition and Redressal of Sexual Harassment." The policy aims to provide protection to employees at the workplace and preventing and redressing complaints of sexual harassment and it covers matters connected or incidental thereto.

The Company has not received any complaint of sexual harassment during the financial year 2016-2017.



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10. Adequacy of Internal Financial Controls with reference to the Financial Statements.

The Company has devised appropriate systems and framework for adequate internal financial controls with reference to financial statements commensurate with the size, scale and complexity of its operations including proper delegation of authority, policies and procedures, effective IT systems aligned to business requirements, risk based internal audit framework, risk management framework.

The Audit Committee regularly reviews the internal control system to ensure that it remains effective and aligned with the business requirements. In case weaknesses are identified as a result of the reviews, new procedures are put in place to strengthen controls.

Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) are adequate with respect to the operations of the Company.

A report of the Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors' Report.

11. Number of Board Meetings:

Sixteen meetings of Board of Directors were held during the financial year 2016-17. The details of the Board Meeting and the attendance of the Directors are provided in the Corporate Governance Report.

12. Annual Evaluation of Board Performance

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors in their separate meeting who also reviewed the performance of the Board as whole.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure for the performance evaluation of the Board of Directors.

The Board's functioning was evaluated on various aspects, including *inter alia* degree of fulfillment of key responsibilities, Board Structure and Composition, effectiveness of Board process, information and functioning.



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The Directors were evaluated on aspects such as attendance and contribution at Board / Committee Meeting and guidance / support to the management outside Board / Committee Meetings. In addition, the Chairman was also evaluated on Key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement of all Board Members.

Evaluation of Independent Directors was done by the Entire board.

13. Particulars of Loans, Guarantees and Investments.

Particulars of Loans & Investment as required under Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 are given in Notes no. 11, 28, 29 and 30, forming part of Financial Statements. There is no Guarantees given during the year under review.

14. Particulars of contracts or arrangements with related parties.

The Company does not have any contract or arrangement or transaction with related party in terms of Section 188 of the Companies Act, 2013. Hence, the disclosure required to be provided under Section 134(3) (h) of the Companies Act, 2013, in Form AOC - 2 is not applicable and need not to be furnished.

The Disclosures as required under Accounting Standard - 18 (AS-18) "Related Party Disclosures" notified under Rule 7 of the Companies (Accounts) Rules, 2014 have been provided in Note No. 28,29 & 30 of the Notes forming part of the Financial Statements.

15. Declaration of Independent Directors

The Independent Directors have submitted their disclosures/ declarations to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

16. Directors Responsibility Statement

The Board of Directors of the Company confirm:

- (I) that in the preparation of the annual accounts for the year ended 31st March, 2017 the applicable Accounting Standards have been followed.



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- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review.
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts for the year ended 31st March, 2017 on a 'going concern' basis.
- (v) that the Directors have laid down internal financial control and that such internal financial control are adequate.
- (vi) that the Directors have devised proper system to ensure compliance with the Provisions of all applicable laws.

17. Disclosures Relating to Remuneration of Directors, Key Managerial Personnel and Particulars of Employees.

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ Employees of your Company is appended in **Annexure II** forming part of this Report.

In accordance with provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are set out in the annexure to this report. In terms of provisions of Section 136(1) of the Companies Act, 2013 this report is being sent to the members without this annexure. Members interested in obtaining copy of the annexure may write to the Company Secretary and the same will be furnished on request. The said information is available also for inspection at the registered office of the Company during working hours.



CKP PRODUCTS LIMITED

18. Extract of Annual Return

In terms of Section 92 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, details forming the part of the extract of annual return is enclosed in **Annexure III** forming part of this Report.

19. Disclosure of Particulars

Information's as per the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo is given in Annexure- **IV** forming part of this Report.

20. Corporate Governance

Pursuant to Regulation 34 (3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, Corporate Governance report is given in **Annexure V** to this Report.

21. Management Discussion and Analysis Report

A report in the form of Management Discussion and Analysis Report is annexed hereto as **Annexure VI** and forms part of this Report.

22. Directors and Key Managerial Personnel

In accordance with the requirements of the Companies Act, 2013 and Articles of Association of the Company, Mr. Vishal Ahuja, Directors of the Company retire at the forthcoming Annual General Meeting and being eligible, offer themselves, for re-appointment as Director liable to retire by rotation.

During the year under review following officials were appointed:

Sr no.	Name of Director/KMP	Designation	Appointment date
1	Dhrutish Kapadia	Chief Executive Officer	1 st April, 2016
2	Anup Karwa	Whole time Director	1 st April, 2016
3	Deep Shah	Company Secretary	21 st April, 2016
4	Vishal Ahuja	Non-Executive Non-Independent	13 th June, 2016
5	Bhupesh Jain	Chief Financial Officer	2 nd July, 2016
6	Sagar Karwa	Independent Director	1 st Sept, 2016
7	Chandni Shah	Independent Director	1 st Sept, 2016



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The Board of Directors at their meeting held on April 04, 2017 have appointed Mr. Chanakya Dhanda as Additional Director of the Company for w.e.f from April 04, 2017, to hold office till the upcoming Annual General Meeting of the Company. Notice has been received from a member in writing proposing his candidature for the office of a Director.

Also Mr. Anup Karwa resigned w.e.f 12th June, 2017.

23. Auditors

a) Statutory Auditors

Pursuant to Section 139(2) of the Companies Act, 2013 read with rule 6 of Companies (Audit and Auditors) Rules, 2014, M/s. R.T. & Co., Chartered Accountants, were appointed for period of 5 years in previous Annual General Meeting and ratification for appointment of auditors is mentioned in notice convening the AGM.

b) Secretarial Auditor and Secretarial Audit Report

The provisions of Section 203 of Companies Act, 2013 is now applicable to Company and Company has appointed **M/s. AJS & Associates, Practicing Company Secretaries**, to carry out Secretarial Audit for the Financial Year 2017- 2018.

c) Internal Auditor:

The provisions of Section 138 of Companies Act, 2013 is now applicable to Company and Company has appointed **M/s. S. Chandulal & Co., Chartered Accountants**, to carry out Internal Audit for the Financial Year 2017- 2018.

24. Material Changes and Commitments, if any, Affecting the Financial Position of the Company:

- i. The Shareholders has approved the following resolutions in Extra Ordinary General Meeting dated 7th April, 2016:
 - Allotment upto 55,000 Equity Shares of Rs.100/- each fully paid up, on preferential basis, to Mr. Prafulla S. Bhat, on Conversion of Outstanding Unsecured Loan to Equity Shares against the unsecured loan amount of Rs.55,00,000 standing outstanding as on 31st March, 2016.
- ii. The Shareholders has approved the following resolutions in Extra Ordinary General Meeting dated 15th June, 2016:
 - Alteration of Main Object Clause of the Company
 - Change of Name of Company from "Jai Maha Oil Depot Private Limited" to "CKP Products Private Limited"
 - Conversion of Private Limited Company to Public Limited Company



CKP PRODUCTS LIMITED

- Adoption of new set of Articles of Association of the Company
- Increase in Authorised Capital of the Company from the existing Rs. 1,30,00,000/- to Rs.3,25,00,000/-
- Alteration of capital clause in the Memorandum of Association of the Company
- Increase in Borrowing power in terms of Section 180(1)(c) of the Companies Act, 2013

iii. The Shareholders has also approved the following resolutions in Extra Ordinary General Meeting dated 20th June, 2016:

- Increase in Authorised Capital of the Company from the Existing Rs.3,25,00,000/- to Rs.4,25,00,000/-
- Alteration of Capital Clause of Memorandum of Association of the Company
- Sub-Division of Share of the Company to sub-divide each Equity Share of face value of Rs. 100/- each into Equity Shares of Rs.10/- each in the authorised, issued, subscribed and paid-up capital of the Company
- Alteration of Capital Clause of Memorandum of Association of the Company
- Issue of Bonus Shares Rs.10/- each in the proportion of 3 (Three) Bonus Share of Rs.10/- each for every existing 4 (Four) fully paid-up Ordinary Shares of Rs. 10/- each held.
- To make investment and to provide loan, give securities, guarantee subject to the maximum aggregate amount not exceeding Rs. 50,00,00,000/- at any time together with the existing loan and investments.
- Creation of charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.

iv. Other Material changes during the year under review:

- Preferential Allotment of 5,00,000 Equity Shares to Mr. Prafulla Bhat.
- Company filed draft Prospectus with National Stock Exchange on 24th Sep, 2017.
- Formed Audit, Nomination & Remuneration & Stakeholders relationship committee.
- Also, in Extra Ordinary General Meeting held on 14th July, 2017 members passed the resolution for disinvestment in M/s. Naik Foods Private Limited, subsidiary.

25. Other Disclosures/Reporting:

Your Directors further state that during the year under review:

- a) no amount is transferred to General Reserve;
- b) there was no change in nature of Business;
- c) the Company has not taken any deposits from Public or Shareholders of the Company;
- d) there were no significant / material orders passed by the Regulators or Courts or Tribunals impacting going concern status of your Company and its operations in future;
- e) there are no qualifications, reservation or adverse remark or disclaimer made by the Statutory Auditors in their Report and



CKP PRODUCTS LIMITED

26. Personnel

Your Company continued to enjoy warm and healthy relations with its employees at all locations. Your Directors take this opportunity to record their appreciation for the significant outstanding contribution made by the employees at all levels.

27. Acknowledgement

Your Directors express their deep gratitude for the co-operation and support extended to the Company by its Members, Customers, Suppliers, Bankers and various Government agencies.

For and on behalf of the Board

Sd/-
Prafulla Bhat
Chairman & Director
(DIN: 06604513)

Sd/-
Chanakya Dhanda
Director
(DIN: 02709047)

Date: September 01, 2017

Place: Mumbai



CKP PRODUCTS LIMITED

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": Subsidiary

1	CIN No.	U15316PN2014PT C151361	RAKFTZA-FZE- 4019651	1241387M
2	Name of Subsidiary	NAIK FOODS PRIVATE LIMITED	*ETERNITE TRADING FZE	*WISEMAN COMMODITIES SDN. BHD.
3	Reporting period for the Subsidiary Concerned, if different from Holding Company's reporting period.	--	1 st January, to 31 st December.	1 st January, to 31 st December.
4	Reporting Currency and Exchange rate as on the last date of the relevant Financial Year in the case of Foreign Subsidiaries.	--	Dirhams	Malaysian Ringgit
5	Share Capital	5,00,000	18,00,000,000	
6	Reserves & Surplus	(624,138)	-	-
7	Total Assets	18,563,406	-	-
8	Total Liabilities	18,563,406	-	-
9	Investments	--	-	-
10	Turnover (Gross)	16,542,631	-	-
11	Profit Before Taxation	9,63,431	-	-
12	Provision for Taxation	2,45,980	-	-
13	Profit After Taxation	717,451	-	-
14	Proposed Dividend	-	-	-
15	% of Shareholding	51%	100%	100%

*Please note, Eternite Trading FZE & Wiseman Commodities Sdn. Bhd. is incorporated on 6th April, 2017 and 2nd August, 2017 respectively.



CKP PRODUCTS LIMITED

Part "B": Associates and Joint Ventures: NOT APPLICABLE

1. Names of Associates or Joint Ventures which are yet to commence operations - Not applicable.
2. Names of Associates or Joint Ventures which have been liquidated or sold during the year. - Not Applicable.

For and on behalf of the Board

sd/-
Prafulla Bhat
Chairman
(DIN: 06604513)

sd/-
Chanakya Dhanda
Director
(DIN: 02709047)

Date: September 1, 2017
Place: Mumbai



CKP PRODUCTS LIMITED

ANNEXURE II - MANAGERIAL REMUNERATION

Information as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the financial year 2016-2017 is as follows:

Name of the Director	Total Remuneration (In Rs.)	Ratio of remuneration of director to the Median remuneration
Anup Karwa	1200000	11:1
Dhrutish Kapadia	720000	6.60:1
Bhupesh Jain	780000	7.14:1
Deep Shah	350000	3.20:1

Notes:

- The information provided above is on standalone basis.
 - The aforesaid details are calculated on the basis of remuneration for the financial year 2016-2017.
 - The remuneration paid to Managing Director includes salary, contribution to Provident Fund, Superannuation Fund, and Perquisites etc.
 - Median remuneration of the Company for all its employees was Rs. 1,09,135/- for the financial year 2016-2017.
2. Details of percentage increase in the remuneration of each Director, CFO and Company Secretary in the financial year 2016-2017 are as follows:

Name	Designation	Remuneration (in Rs.)		Increase (%)
		2016-17	2015 -2016	
*Prafulla Bhat	Chairman	-	-	-
Anup Karwa	Whole Time Director	1200000	**400000	100%
Vishal Ahuja	Non-executive Non-independent Director	37,500	-	-
Sagar Karwa	Independent Director	20,000	-	-
Chandni Shah	Independent Director	20,000	-	-
Dhrutish Kapadia	CEO	720000	-	-
Bhupesh Jain	CFO	780000	-	-
Deep Shah	Company Secretary	350000	-	-

Notes:

**CKP PRODUCTS LIMITED**

- a) The remuneration paid to Directors includes sitting fees paid to them for the financial year 2016-2017 for attending Board Meeting/ Audit Committee Meeting/ Stakeholders Relationship Committee Meeting.
- b) The remuneration paid to Directors and as approved by the Shareholders and is within the overall limits as per the Companies Act, 2013.
- c) *Mr. Prafulla Bhat is founder & promoter of CKP Products and does not take any remuneration.
- d) ** Remuneration paid is upto November, 2015.

3. Percentage increase in the median remuneration of all employees in the financial year 2016-2017:

	2016-2017 (Rs.)	2015-2016 (Rs.)	Increase (%)
Median remuneration of all employees per annum	7,77,443	4,35,000	55.95%

4. Number of permanent employees on the rolls of the Company as on March 31, 2017:

Total Number of Employees on pay roll during the financial year ended March 31, 2017 is 8.

5. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the Key managerial remuneration:

Particulars	2016-17	2015-2016	Increase%
Average salary of all employees (other than Key Managerial Personnel)	7,77,443	4,35,000	55.95%
Average salary of Managerial Personnel			
- Salary of WTD*	12,00,000	4,00,000	100%
- Salary of CFO & CS	11,30,000	-	-

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel.

6. Affirmation:

Pursuant to Rule 5(1) (xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration policy of the Company.

For and on behalf of the Board

Sd/-
Prafulla Bhat
Chairman
(DIN: 06604513)

Sd/-
Chanakya Dhanda
Director
(DIN: 02709047)

Date: September 01, 2017

Place: Mumbai

**CKP PRODUCTS LIMITED****Annexure III - Extract of Annual Return****FORM NO. MGT 9**

As on financial year ended on 31/03/2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. Registration & Other Details:

1.	CIN	L28100MH1968PLC014156
2.	Registration Date	18/07/2014
3.	Name of the Company	CKP PRODUCTS LIMITED (Formerly known as Jai Maha Oil Depot Private Limited).
4.	Category/Sub-category of the Company	Company Limited by Shares/ Non-Govt Company
5.	Address of the Registered office & contact details	906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri East Mumbai 400059
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Limited Subramanian Building No. 1, Club House Road, Chennai. - 600 002 Tel No.: +91 - 44 - 2846 0390 / 0425 Fax No.: +91 - 44 - 2846 0129

II. Principal business activities of the Company

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Wholesale of Edible oil	46305	100%

III. Particulars of Holding, Subsidiary and Associate Companies -

S. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	*Naik Foods Private Limited	U15316PN2014PTC151361	Subsidiary	25,500	2(87)

*Disinvestment w.e.f 14th July, 2017.



CKP PRODUCTS LIMITED

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	-	75,000	75,000	100	2774928	0	2774928	100	3700
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Sub Total of A(1)	-	75,000	75,000	100	2774928	0	2774928	100	3700
(2) Foreign									
(a) NRI-Individuals									
(b)Other-Individuals									
(c) Body Corporates					-				-
(d)Banks/FI									
(e)Any Other									
Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1) + (A)(2)	-	75,000	75,000	100	2774928	0	2774928	100	3700
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	-	-	-	-	-	-	-	--	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									



CKP PRODUCTS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	72	-	72	100	100
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	-	-	-	--	72	-	72	100	100
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	--	-
Grand Total (A+B+C)	-	75,000	75,000	100	2775000	-	2775000	100	3600

B. Shareholding of Promoter-

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		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	Mr. Prafulla Bhat	60000	80	0	2512410	90.54	-	4087%
2	Mr. Dhritish Kapadia	0	0	0	262500	9.46	-	-
3	Mr. Chanakya Dhanda	0	0	0	18	0.001	-	-



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

SN 1	Particulars Mr. Prafulla Bhat	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	60000	80	2512410	90.54
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<p>a. On April 18, 2016 Conversion of Loan into equity and 55000 Equity Shares were issued.</p> <p>b. Transfer of 5 equity shares to other shareholders.</p> <p>c. Sub Division of the Face Value of the Equity Shares from Rs. 100 to Rs. 10 each. So holding of 114500 Equity Shares became 1145000 Equity Shares.</p> <p>d. Issue of Bonus shares of 862460 in ratio of 4:3.</p> <p>e. Preferential Allotment of 500000 Equity Shares.</p>			
3	At the end of the year	60,000	80	2512410	90.54
SN 2	Particulars Mr. Jayesh Kapadia	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	15000	20	0	0
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<p>a. On May 10, 2016 15000 Equity Shares transferred to Dhritish Kapadia.</p> <p>b. He is no longer promoter of the Company.</p>			
3	At the end of the year	15,000	20	0	0
SN 3	Particulars Mr. Dhritish Kapadia	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	0	0	262500	9.46



CKP PRODUCTS LIMITED

2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<p>a. On May 10, 2016 15000 Equity Shares received from to Mr. Jayesh Kapadia through transfer.</p> <p>b. Sub Division of the Face Value of the Equity Shares from Rs. 100 to Rs. 10 each. So holding of 15000 Equity Shares became 150000 Equity Shares.</p> <p>c. Issue of Bonus shares of 112500 in ratio of 4:3.</p>			
3	At the end of the year	0	0	262500	9.46

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	Mr. Chanakya Dhanda				
1	At the beginning of the year	0	0	18	Negligible
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<p>a. On June 11, 2016 1 Equity Shares received from to Mr. Prafulla Bhat through transfer.</p> <p>b. Sub Division of the Face Value of the Equity Shares from Rs. 100 to Rs. 10 each. So holding of 1 Equity Shares became 10 Equity Shares.</p> <p>c. Issue of Bonus shares of 8 in ratio of 4:3.</p>			
3	At the end of the year	0	0	18	Negligible

D. Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Mr. Deep Shah Ms. Pooja Dhanda				
1	At the beginning of the year	-	-	36	Negligible
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): Transfer on 19 th Dec 2015	-	-	-	-
3	At the end of the year	-	-	36	Negligible



E. Shareholding of Directors and Key Managerial Personnel:

SN 1	Shareholding of each Directors and each Key Managerial Personnel -Mr. Prafulla Bhat, Director	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	60000	80	2512410	90.54
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<p>a. On April 18, 2016 Conversion of Loan into equity and 55000 Equity Shares were issued.</p> <p>b. Transfer of 5 equity shares to other shareholders.</p> <p>c. Sub Division of the Face Value of the Equity Shares from Rs. 100 to Rs. 10 each. So holding of 114500 Equity Shares became 1145000 Equity Shares.</p> <p>d. Issue of Bonus shares of 862460 in ratio of 4:3. Preferential Allotment of 500000 Equity Shares.</p>			
3	At the end of the year	60,000	80	2512410	90.54

SN 2	Shareholding of each Directors and each Key Managerial Personnel -Mr. Dhnutish Kapadia, Chief Executive Officer	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	0	0	262500	9.46
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<p>a. On May 10, 2016 15000 Equity Shares received from to Mr. Jayesh Kapadia through transfer.</p> <p>b. Sub Division of the Face Value of the Equity Shares from Rs. 100 to Rs. 10 each. So holding of 15000 Equity Shares became 150000 Equity Shares.</p> <p>c. Issue of Bonus shares of 112500 in ratio of 4:3.</p>			
3	At the end of the year	0	0	262500	9.46

SN 3	Shareholding of each Directors and each Key Managerial Personnel -Mr. Anup Karwa, Director	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	0	0	18	Negligible



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2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	a. On June 11, 2016 1 Equity Shares received from to Mr. Prafulla Bhat through transfer. b. Sub Division of the Face Value of the Equity Shares from Rs. 100 to Rs. 10 each. So holding of 1 Equity Shares became 10 Equity Shares. c. Issue of Bonus shares of 8 in ratio of 4:3.			
3	At the end of the year	0	0	18	Negligible

SN	Shareholding of each Directors and each Key Managerial Personnel -Mr. Vishal Ahuja, Director	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	0	0	18	Negligible
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	a. On June 11, 2016 1 Equity Shares received from to Mr. Prafulla Bhat through transfer. b. Sub Division of the Face Value of the Equity Shares from Rs. 100 to Rs. 10 each. So holding of 1 Equity Shares became 10 Equity Shares. c. Issue of Bonus shares of 8 in ratio of 4:3.			
3	At the end of the year	0	0	18	Negligible

a. **Indebtedness** -Indebtedness of the Company including interest outstanding/ accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5,65,471	94,30,897	-	99,96,368
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,65,741	94,30,897	-	99,96,368
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	3,18,627	94,30,897	-	97,49,524
Net Change	3,18,627	94,30,897	-	97,49,524
Indebtedness at the end of the financial year				
i) Principal Amount	2,46,844	-	-	2,46,844
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,46,844	-	-	2,46,844



CKP PRODUCTS LIMITED

b. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary	WTD				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1200000	-	-	-	1200000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	
2	Stock Option	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission - as % of profit - others, specify...	-	-	-	-	
5	Others, please specify	-	-	-	-	
	Total (A)	1200000	-	-	-	1200000
	Ceiling as per the Act					

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Sagar Karwa, Chandni Shah & Vishal Ahuja				Total Amount
1	Independent Directors	2	-	-	-	-
	Fee for attending board committee meetings	40000	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	40000	-	-	-	40000
2	Other Non-Executive Directors	1				
	Fee for attending board committee meetings	40,000	-	-	-	40,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	40,000	-	-	-	-
	Total (B)=(1+2)	80,000	-	-	-	80,000
	Total Managerial Remuneration	12,80,000	-	-	-	12,80,000



CKP PRODUCTS LIMITED

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	7,20,000	3,50,000	7,80,000	18,50,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	7,20,000	3,50,000	7,80,000	18,50,000

c. Penalties / Punishment/ Compounding of offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	--	-	-	-	-

By Order of the Board of Directors
CKP PRODUCTSLIMITED

Sd/-
Prafulla Bhat
Chairman & Director
DIN: 06604513

Date: 1st September, 2017
Place: Mumbai

**CKP PRODUCTS LIMITED****ANNEXURE IV - CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

(Information pursuant to the Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rule, 2014 and forming part of the Director's Report to the Members for the year ended March 31, 2017

	PARTICULARS	REMARKS
1.	CONSERVATION OF ENERGY	Your Company took many initiatives to reduce the electricity consumption through productivity increase. Your company has focused on productivity so that unit consumption per unit is reduced.
A.	The steps taken or impact on Conservation of energy	
i.	Process optimization and automation	
ii.	Optimization of Electrical Equipment	
iii.	Lighting	
iv.	Other Key initiatives for Energy conservation	
B.	The steps taken by the Company for utilizing alternate sources of energy	
C.	The Capital Investment on energy conservation equipment	
2.	TECHNOLOGY ABSORPTION	
a.	The efforts made by the Company towards technology absorption	The Company has no activity relating to technology absorption.
b.	The benefits derived like product improvement, cost reduction, product development or import substitution	
c.	In case of imported technology (imported during the last three years reckoned from the beginning of the Financial year)	The Company has not imported technology during the last three years.
d.	The expenditure incurred on Research and Development	
3.	FOREIGN EXCHANGE EARNINGS AND OUTGO	Not Applicable

For & on behalf of the Board

Sd/-
Prafulla Bhat
Chairman
(DIN:06604513)

sd/-
Chanakya Dhanda
Director
(DIN: 02709047)

Date: September 01, 2017

Place: Mumbai



CKP PRODUCTS LIMITED

ANNEXURE V- CORPORATE GOVERNANCE

Report on Corporate Governance for the Year Ended 31st March, 2017 (in accordance with Regulation 34 (3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

A. Corporate Governance Philosophy:

The Your Company is generally complying with the requirements of the Corporate Governance Practices. Pursuant to the Listing Agreement read with Regulation 15(2) of the SEBI (LODR) Regulations 2016, the requirement of compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V is not mandatory to the Company. However, as a good Corporate Governance practice the company has implemented few of the Corporate Governance provisions as possible. The Company is fully committed to practice sound Corporate Governance and uphold the highest business standards in conducting business.

B. Board of Directors:

- a) **Composition and category of Directors including attendance of each Director at the Meeting of the Board and the Last Annual General Meeting along with number of other Directorship and Membership in Committees in which such Director is Member or Chairman.**

The composition of Board as on March 31, 2017 was in accordance with requirement of Regulation 17(1) of SEBI (LODR) Regulations, 2015. The Company has a Non-Executive Chairman and over half of the total numbers of Directors are Non-Executive Directors. The Company has 5 Directors on its Board comprising 2 Independent Directors including 1-Woman Director, 2 Non-Executive Directors and 1 Executive Director.

None of the Directors holds Directorships in more than twenty companies. Similarly, none of the Directors on the Board's sub-committee holds membership of more than ten Committees of the Boards, nor a Chairman of more than five Committees of Boards.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year from April 2016 to March 2017 and at the last Annual General Meeting and the number of Directorships and Committee membership held by them in other Companies are given below:



CKP PRODUCTS LIMITED

Name of the Directors	Category	Attendance at the Meetings (2016-17)			In other Public Companies			
		Board		Last AGM i.e. 30 th Sept	No. of Directorships		No. of committee position	
		Held	Attend		Chairman	Director	Chairman	Member
Mr. Prafulla Bhat	Non-Executive	16	16	Yes	1	1	0	0
*Mr. Anup Karwa	Executive	16	16	Yes	0	1	0	1
**Mr. Chanakya Dhanda	Executive (Additional)	0	0	N.A	1	1	0	0
Mr. Vishal Ahuja	Non-Executive	11	11	Yes	0	2	0	1
Mr. Sagar Karwa	Independent	05	03	Yes	0	1	2	0
Mr. Chandni Shah	Independent (Women Dir)	05	03	Yes	0	1	0	2

Notes:

- a. Excluding Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.
- b. Committees considered to reckon the limit are Audit Committee and Stakeholders Relationship Committee in public (listed and unlisted) Companies.
- c. *Mr. Anup Karwa (DIN: 06604697) resigned as Whole Time Director of the Company w.e.f. June 12, 2017.
- d. **Mr. Chanakya Dhanda was appointed on the Board with effect from April 04, 2017.

b) No. of Board Meetings held and date of the last AGM held:

Sixteen (16) Board Meetings were held during the Financial Year under review on 01st April, 2016, 18th April, 2016, 21st April, 2016, 10th June, 2016, 13th June, 2016, 17th June, 2016, 20th June, 2016, 02nd July, 2016, 01st August, 2016, 16th August, 2016, 30th August, 2016, 12th September, 2016, 13th September, 2016, 16th September, 2016, 01st October, 2016, & 09th March, 2017.

The 2nd Annual General Meeting was held on September 30, 2016.

c) Disclosure of relationships between Directors inter-se:

None of the Directors are related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.



CKP PRODUCTS LIMITED

d) Number of shares of the Company held by Non- Executive Directors as on March 31, 2017:

Sr. No.	Name of the Directors	No. of Shares held	% of Shareholding
i.	Mr. Prafulla Bhat	25,12,410	62.45
ii.	Mr. Vishal Ahuja	18	0.00

e) Familiarization programmes imparted to Independent Directors:

The Familiarization program aims to provide insight to the Independent Directors to understand the business of the Company. Upon induction, the Independent Directors are familiarized with their roles, rights and responsibilities. The details of the familiarization programs have been disclosed at the below mentioned link of the Company’s website: http://www.ckpproducts.in/documents/FAMILIARIZATION_POLICY_OF_INDEPENDENT_DIRECTOR.pdf

f) Separate Meeting of Independent Directors

As stipulated by the Code of Independent Directors under the Companies Act, 2013 read with Secretarial Standard-I, a separate Meeting of the Independent Directors of the Company for the Calendar year 2017 was held on March 09, 2017. The Meeting reviewed the performance of Non-Independent Directors and the Board as a whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and it’s Committees which is necessary to effectively and reasonably perform and discharge their duties.

C. Audit Committee

a) The Composition of the Audit Committee and details of meeting of Audit Committee held and attended by each member during the year 2016-17 are as follows:

The Audit Committee of our Board was constituted by our Directors by a board resolution dated September 16, 2016 pursuant to section 177 of the Companies Act, 2013. The Audit Committee comprises of:

Name	Designation	Nature of Directorship	No. of Meetings	
			Held	Attended
Mr. Sagar Karwa	Chairman	Non-Executive Independent	2	2
Ms. Chandni Shah	Member	Non-Executive Independent	2	2
Mr. Anup Karwa	Member	Whole-time Director	2	2



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All the Members of the Audit Committee are financially literate and have relevant accounting and financial management expertise as required under the Companies Act, 2013 and Regulation 18 of the Listing Regulations. Mr. Deep Shah, Company Secretary of the Company, act as Secretary of the Audit Committee.

The primary objective of the Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting and its compliance with the legal and regulatory requirements. The Committee oversees the work carried out in the financial reporting process by the Management and the Statutory Auditors and, note the processes and safeguards employed by each of them.

b) Terms of Reference

The terms of reference, role, powers, rights, authority and obligations of the Audit Committee are in conformity with the applicable provisions of the Companies Act, 2013 and Listing Obligation Requirements (including any statutory modification(s) or re-enactment or amendments thereof).

c) Meetings of Audit Committee during the year:

The members of the Audit Committee met two times during the Financial Year 2016-17 on 01st October, 2016 and 09th March, 2017.

All the recommendations made by the Audit Committee during the year were accepted by the Board.

D. Nomination & Remuneration Committee:

a) Composition, names of members and chairperson and attendance details:

The Nomination and Remuneration Committee of our Board was constituted by our Directors pursuant to section 178 of the Companies Act, 2013 by a board resolution dated September 16, 2016. The composition of the Nomination and Remuneration Committee as well as details of meeting of Nomination and Remuneration Committee held and attended by each Member during the year 2016-17 are as follows:

Name	Designation	Category of Director
Ms. Chandni Shah	Chairperson	Non-Executive Independent
Mr. Sagar Karwa	Member	Non-Executive Independent
Mr. Vishal Ahuja	Member	Non-Executive



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The main purpose of the Committee is to review and discharge the Board's responsibilities related to remuneration of the Directors, Key Managerial Personnel, and other employees. The Committee also has the overall responsibility for formulation of criteria for evaluation of Independent Directors, identifying persons who are qualified to become Directors and appointment of Key Managerial Personnel.

b) Terms of Reference

The terms of reference, role, powers, rights, authority and obligations of the Nomination and Remuneration Committee are in conformity with the applicable provisions of the Companies Act, 2013 and Listing Obligation Requirements (including any statutory modification(s) or re-enactment or amendments thereof).

c) Meetings of the Nomination and Remuneration Committee during the year

During the year ended 31st March, 2017, no Meeting of the Nomination and Remuneration Committee were held.

d) Performance evaluation criteria for Independent Directors:

The Nomination and Remuneration Committee carries out the evaluation of the performance of every Director, KMP and Senior Management Personnel at regular interval or at such intervals as considered necessary.

E. Remuneration of Directors:

(a) Pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company:

The Non-Executive Directors including the Independent Directors of the Company draw remuneration only by the way of sitting fees for attending the Meeting of the Board and the Committees thereof. Apart from this, none of the Non-Executive Directors has any material pecuniary relationship or transaction with the Company, its Promoters, Directors, Senior Management or Holding Company, Subsidiaries and Associates which may affect independence of the Director.

(b) Criteria for making payments to Non- Executive Directors:

Non- Executive Directors of the Company are paid sitting fees for attending Board and Committee meetings of the Company.

**CKP PRODUCTS LIMITED****(c) Disclosures with respect to remuneration:**

(i) Details of remuneration paid to the Non-Executive for the financial year 2016-17 are as given below:

Sr. No.	Name of Director	Sitting Fees		Remuneration	Total
		Board	Committee		
1.	Vishal Ahuja	27500	10000	-	37500

(ii) Details of remuneration paid to the other Directors for the financial year 2016-17 are as given below:

Sr. No.	Name of the Director	Salary	Bonus	Total
I.	Anup Karwa	1200000	-	1200000

F. Stakeholders Relationship Committee

a) Composition, names of members and chairperson and attendance details:

The Shareholder and Investor Grievance Committee of our Board were constituted by our Directors pursuant to section 178 (5) of the Companies Act, 2013 by a board resolution dated September 16, 2016. The composition of the Stakeholders' Relationship Committee as well as detail of meetings of Stakeholders' Relationship Committee attended by each Member during the year 2016-17 is as follows:

Name	Designation	Category of Directors	Number of Meetings	
			Held	Attended
Mr. Sagar Karwa	Chairman	Non-Executive Independent	2	2
Ms. Chandni Shah	Member	Non-Executive Independent	2	2
Mr. Vishal Ahuja	Member	Non-Executive	2	2

The role of the Committee is to consider and resolve the grievances of the security holders of the Company, including complaints relating to transfer and transmission of securities, and such other grievances as may be raised by the security holders from time to time.

b) Name and designation of Compliance Officer:

Mr. Deep Shah, Company Secretary, is designated as a Compliance Officer of the Company.



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c) Details of the shareholders' complaints:

During the year under review Company did not received any complaints from the shareholders and there were no complaints which were to be disposed off during the year or was pending at the year end.

d) Meetings during the year:

The members of the Stakeholders' Relationship Committee met two times during the Financial Year 2016-17 on 01st October, 2016 and 09th March, 2017.

G. GENERAL BODY MEETING

a) Information about last two Annual General Meetings.

Year	Date	Time	Venue
2015-2016	30 th September, 2016	10.00 a.m.	Unit No. 910, 9 th Floor, C Wing, Trade World Bldg, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.
2014-2015	30 th September, 2015	10.30 a.m.	Unit No. 812, 8 th Floor, B Wing, Trade World Bldg, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.

The Company had held 6 Extra Ordinary Annual General Meeting in the financial year on the following dates:

07th April, 2016, 13th June, 2016, 15th June, 2016, 20th June, 2016, 01st September, 2016, & 15th September, 2016.

b) Special Resolutions passed in the previous AGM(s):

2015-2016 - NIL

2014-2015 - NIL

c) Passing of Special Resolution through postal ballot:

None of the Special Resolutions has been passed through postal ballot.

H. Means of Communication

a) Results:

The Company is not required to file Half yearly results will be regularly submitted to the Stock Exchanges where the securities of the Company are listed pursuant to the Listing Regulations requirements.



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b) Any Website, where displayed:

The Company's website www.ckpproducts.in contains a separate dedicated section "Investor Desk" where information for shareholders is available. The Annual reports are posted on the said website.

c) Whether Website also displays official news releases:

The Company has maintained a functional website i.e. www.ckpproducts.in containing basic information about the Company e.g. details of its business, Directors and also other details as per the requirement of Listing Regulation and the Companies Act, 2013 like financial information, shareholding pattern, codes, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc.

d) Presentations made to institutional investors or to the analysts:

No presentation to any institutional investors or analysts has been made during the financial year ended March 31, 2017.

I. Other Disclosures

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

During the financial year under review, there were no materially significant related party transactions with the Promoters, Directors, their relatives etc. that may have potential conflict with the interests of the Company at large.

(b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last two years and hence no penalties, strictures have been imposed on the Company by Stock Exchanges or Securities and Exchange Board of India or any other statutory authority.

(c) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee:

The Company has a Vigil Mechanism cum Whistle Blower Policy in place, details of which have been furnished in the Directors' Report. The Board of Directors affirms and confirms that no personnel have been denied access to the Audit Committee.



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(d) Web link where policy on dealing with related party transactions:

http://www.ckpproducts.in/documents/Policy_on_Related_Party_Transactions.pdf

(e) Disclosure of commodity price risks and commodity hedging activities:

Not applicable

J. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed

The Company has complied with the requirements of corporate governance for a good ethics even when the Company is not mandatorily require to comply with the provisions as required per the SEBI (LODR) Regulations, 2015.

K. Adoption of the discretionary requirements as specified in Part E of the Schedule II of the Listing Regulations

(a) Shareholder Rights: The Company will be following in due course to furnish half yearly results to the Stock Exchange(s) therefore results will not be sent to household of each of the shareholders.

(b) Modified opinion(s) in audit report: The auditors have issued an unmodified opinion report for financial statements for the year ended March 31, 2017.

(c) Separate posts of Chairman and CEO/Managing Director: The Company is having separate posts for Chairman and CEO.

L. GENERAL SHAREHOLDERS INFORMATION

(a) Annual General Meeting

Day, Date and time: Friday 29th September, 2017 at 12.00 p.m.

Venue: Registered Office of the Company

(b) Financial year: April 01, 2016 - March 31, 2017

(c) Date of Dividend Payment: The Company has not declared any dividend for the financial year 2016-2017.

(d) Name and address of stock exchanges at which the Company's securities are listed and confirmation about payment of annual listing fees to each of stock exchanges:

The Company's equity shares are listed on the **NSE Emerge Platform**.

Address: National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051.



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(e) Market Price Data: High, Low during each month in last Financial Year:

The Company has been listed in NSE Emerge Platform as a SME with effect from 09th May, 2017. Thus market price data for the financial year 2016-2017 is not available.

(f) Performance in comparison to broad-based indices:

The Company being listed from 09th May 2017 the market price data for comparison is not available for the financial year 2016-2017.

(g) In case the securities are suspended from trading, reason thereof:

The securities of the Company have not been suspended from trading.

(h) Registrar and Share Transfer Agents (R & TA):

CAMEO CORPORATE SERVICES LIMITED:

'Subramanian Building',

No. 1 Club House Road,

Chennai - 600 002.

Tel.: +91 - 44 - 2846 0390

Fax: +91 - 44 - 2846 0129

E-mail: investor@cameoindia.com

Website: www.cameoindia.com

(i) Share Transfer System:

The Board of Directors of the Company, in order to expedite the process, has delegated the power of approving transfer, transmission, etc. of the securities of the Company to the R & TA. Securities lodged for transfer, transmission, etc. are normally processed within the stipulated time as specified under the Listing Regulations and other applicable provisions of the Companies Act, 2013.

(j) Dematerialization of shares and liquidity:

The shares of the Company are available for dematerialisation (holding of shares in electronic form) on both the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The shares of your Company are to be compulsorily traded in the dematerialised form. As on March 31, 2017 100% of total Subscribed and Fully Paid-up Equity Shares of the Company, have been dematerialised by the Investors and bulk of transfers take place in the demat segment.



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(k) Outstanding GDRs/ ADRs/ Warrant or any Convertible Instruments, Conversion date and likely impact on Equity:

During the Year ended March 31, 2017 no outstanding GDRs/ ADRs/ Warrant or any Convertible Instruments lying.

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

Not applicable.

(m) Location of Plant: The Company does not have any plant.

(n) Address for correspondence:

Mr. Deep Shah
Company Secretary - Compliance Officer
CKP Products Ltd.
CIN: L28100MH1968PLC014156
906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd,
Makwana Road, Marol Naka,
Andheri East Mumbai 400059

For and on behalf of the Board

Sd/-
Prafulla Bhat
Chairman
(DIN: 06604513)

Sd/-
Chanakya Dhanda
Director
(DIN: 02709047)

Date: September 01, 2017
Place: Mumbai



CKP PRODUCTS LIMITED

ANNEXURE VI - MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of CKP Products Limited presents the Management Discussion and Analysis (MD&A) of the Company for the year ended on March 31, 2017 and its outlook for the future. This outlook is based on assessment of current business environment. It may vary due to future economic and other developments both in India and Abroad.

It contains financial highlights but does not contain the complete financial statements of the Company. It should be read in conjunction with the Company's Audited Financial Statements for the year ended on March 31, 2017.

OVERVIEW OF GLOBAL ECONOMIC & BUSINESS SCENERIO

The year 2016-17 marked another challenging and eventful year for the world economy owing to sluggish global trade, subdued investment, heightened geopolitical uncertainty, regional protectionism and change of leadership in some of the leading global economies. There have been several impacting events which are expected to have serious impact on world trade and commerce. Amidst all these, global growth was subdued in 2016, which is projected to improve only marginally in 2017 largely on the back of recovery in emerging markets and select developing economies. Growth in these markets, as well as some developed economies, is expected to pick up in 2017-18 on the back of improved commodity prices, resumption in investments, improved consumer confidence and increasing consumption on the back of pent up demand.

Emerging markets and developing economies account for more than one-third of the global GDP and about three-quarters of the world's population. Any slowdown in these economies can have a consequent effect on the developed nations. Weak investments in these economies pose a significant challenge. While policy priorities depend on country circumstances, policy makers are progressively employing full range of cyclical and structural policies to accelerate investment growth in these countries.

Expected steady revival in global trade in 2017-18 will be driven by likely rebound in import demand from large emerging economies. The pace of the recovery will, however, be slower than expected due to downward revisions of growth prospects in major advanced economies, persistent weakness in global investment and slower trade liberalisation amid uncertainty about trade policy in the United States and Europe. While the overall trend for growth in the global economy continues to point upwards, the pace of growth is likely to be moderate in the immediate term.

INDIAN ECONOMY, INDUSTRY & SCENARIO

The F.Y. 2016-17 was marked by a variety of institutional reforms such as the implementation of the Insolvency and Bankruptcy Code, creation of Monetary Policy Committee, redesigning of the Fiscal Responsibility and Budget Management (FRBM) framework, passage of Goods and Service Tax (GST) and finally, the policy thrust towards a less-cash formal economy. In addition, the trend of benign inflation and continued improvement in twin deficits further bolstered the country's macroeconomic parameters.

India remains one of the fastest growing economies in the world despite the temporary slowdown in growth due to government's decision to withdraw high denomination notes from circulation. This step was targeted at the unaccounted money in the economy. The step initially had lots of criticism from various fronts. However, the intentions, commitments and integrity of Government to move forward with this step have been supported by public at large and industry considering it a short term pain for long term gain. The economy at large have come to terms with the Government move and performed well without any significant downward growth.



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With a GDP at US\$ 2 trillion, India's economy ranks as the seventh largest in the world. Economy experts and opinion makers are optimistic of India's economic resurgence and expect the nation's GDP growth to rebound in the range of 6.75-7.5% in 2017-18 catalysed by two important triggers – the GST rollout and thrust on infrastructure creation through a large allocation in Union Budget 2017-18. RBI expects real GDP growth to accelerate to 7.3% in FY18 from 6.6% in FY17 (GVA basis). Sustained low inflation, falling fiscal deficit, low current account deficit, and a stable currency have created a positive environment for economic growth.

The other factors affecting the economy have played the balancing role to stimulate it. The domestic interest rates remained favorable to industry with downward trends. The Indian rupee was also less volatile compared to other global currencies. The Indian rupee also largely remained stable during the BREXIT period from June to February.

The Government of India remained supportive to industry and various steps announced has the short term positive impact and would have long term positive outcome. The Government commitment to go as per schedule for GST implementation would also have positive impact in widening the tax base by higher level of tax compliance.

INDUSTRY STRUCTURE AND DEVELOPMENTS & COMPANY'S PERFORMANCE

Oilseeds and edible oils are two of the most sensitive essential commodities. India is one of the largest producer of oilseeds in the world and this sector occupies an important position in the agricultural economy. Trade of Edible Oils such as Sunflower Oil, Soyabean Oil, Palm Oil and Cotton Oil is consistently helping Company to maintain the level of revenue growth of the Company.

The outlook for operations is expected to be better in current financial year. The positive forecast of monsoon, continued lower international prices of crude edible oil, better parity in soya bean processing and other traditional factors would have end results in enhanced performance for the segment.

OPPURTUNITIES AND THREAT

- Easy Market Entry and Exit
- Rich Market Potential
- Matured Industry
- Competitive Sector
- Cheaper Substitutes

SEGMENT WISE PERFORMANCE:

Your company has only one segment that is trading of edible oils.

RISKS AND CONCERNS:

To sustain and grow in the Oil Sector, brings in uncertainties. Greater the uncertainty, higher is the risk. The Company has a risk identification and management frame work appropriate to it and to the business environment under which it operates. Risks are being identified at regular intervals by the Board.

The Company has a Risk Management Policy, which provides overall framework of Risk Management in the Company. The Board of Directors is responsible for the assessment, formulation and implementation of guidelines, managing key risks, risk minimization procedures and periodicals review.



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INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has a comprehensive system of internal controls to safeguard the Company's assets against loss from unauthorized use and ensure proper authorization of financial transactions. The Company has an exhaustive budgetary control system to monitor all expenditures against approved budgets on an ongoing basis. The Company maintains a system of internal controls designed to provide assurance regarding the effectiveness and efficiency of operations, the reliability of financial controls and compliance with applicable laws and regulations as applicable in the various jurisdictions in which the Company operates. The Company has in place adequate internal control systems and procedures covering all the operational, financial, legal, and compliance functions. The structured internal audit process charged with the task of ensuring reliability and accuracy of the accounting and of the other operational data. The Company has a system of monthly review of businesses as a key operational control wherein the performance of units is reviewed against budgets and corrective actions are taken.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Standalone

Sales and Other Income for the year ended March 31, 2017 amounted to Rs. 146.67 crores as against Rs. 71.45 crores in the previous Financial Year. Net Profit for the year under review was Rs. 1.32 Crores as against Rs. 1.03 crores in the previous Financial Year.

Consolidated

The consolidated revenue for the year ended March 31, 2017 was Rs. 148.31 crores as against Rs. 72.66 crores in the previous Financial Year. Net Profit for the year under review was Rs. 1.36 crores as against Rs. 1.06 crores in the previous Financial Year.

Performance of Subsidiary Company:

Naik Foods Private Limited

In the year 2015, the Company has acquired a 51% share in the manufacturing unit of Naik Foods Private Limited (NFPL) and established it as our subsidiary company. NFPL is engaged in the manufacture of potato chips, fryums and other namkeen products. This manufacturing unit is located at Nasik in Maharashtra. The plant currently has a capacity of manufacturing 150 kgs per hour. The unit is ISO 9001:2008, 22000:2005(FSMS) & HACCP certified.

Sales and Other Income during the year under review was Rs. 1.65 crores as against Rs. 1.49 crores in the previous financial year. The net profit for the year under review was Rs. 0.07 crores as against Rs. 0.05 crores in the previous financial year.

HUMAN RESOURCES / INDUSTRIAL RELATIONS:

Your Company has team of qualified and dedicated personnel who have contributed to the consolidation of the operations of your Company. Your Company's industrial relations continued to be harmonious during the year under review. Your Company has succeeded in attracting and retaining key professional and intends to continue to seek fresh talents to further enhance and grow our business.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, estimates, expectations or projections may constitute "forward looking statements", within the meaning of applicable laws and regulations. The current year's outlook is Management's perception at the time of drawing this report. Actual results may differ materially from those either expressed or implied in the statement. Important factors that could influence the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws economic developments within the country and other factors such as litigation, industrial relations and other statutes and other incidental factors.



CKP PRODUCTS LIMITED
AUDIT REPORT AND FINANCIAL STATEMENTS OF THE COMPANY

Independent Auditor's Report

To the Members of
CKP Products Limited

We have audited the accompanying standalone financial statements of **CKP Products Limited** ("the Company"), which comprise the balance sheet as at March 31, 2017, the statement of profit and loss and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.



CKP PRODUCTS LIMITED

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2017; and
- b) in the case of the statement of profit and loss, of the profit for the year ended on that date.
- c) in the case of statement of cash flows, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors 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 the paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the balance sheet, statement of profit and loss and statement of cash flows dealt with by this report are in agreement with the books of account.
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer **Annexure B** to this report;
 - g) with respect to the other matters to be included in Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to explanations given to us:
 - i. The Company does not have any pending litigations;
 - ii. The Company did not have any long -term contracts including derivative contracts for which there were any material foreseeable losses;



CKP PRODUCTS LIMITED

- iii. The Company was not required to transfer any amount to Investor Education and Protection Fund
- iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016, to December 30, 2016, and these are in accordance with the books of accounts maintained by the company.

For R T Jain & Co LLP
Chartered Accountants
FRN : 103961W / W100182

(CA Bankim Jain)
Partner
Mem No. : 139447

Mumbai, September 1, 2017



CKP PRODUCTS LIMITED

ANNEXURE A TO THE AUDITOR'S REPORT

Referred to in paragraph 1 of our report of even date on the accounts of the company for the year ended 31st March, 2017

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) According to the information and explanation received by us, as the company owns no immovable property, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable.
- ii. (a) As explained to us, inventories of oil have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and on the basis of our examination of the records, no material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loan to any body corporate covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. The company had given loan to M/s Naik Foods Private Limited during the year 2015-16, prior to becoming subsidiary of the Company. Subsequently the Company acquired 51% shareholding of M/s Naik Foods Private Limited and M/s Naik Foods Private Limited became a subsidiary. The Company has not charged any interest on the loan given to subsidiary. The amount of loan is Rs. 24,44,445/-
- v. In our opinion, the company has not accepted any deposits within the meaning of Rule 2 (b) of Companies (Acceptances of Deposits) Rules, 2014 so far upto March 31, 2017.
- vi. According to the information and explanations provided by the management, the company is not engaged in production of goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 do not apply to the company. Hence, in our opinion, no comment on maintenance of such records is required.
- vii. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory



CKP PRODUCTS LIMITED

dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

- viii. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- ix. Based on records of the company, the company has neither raised any moneys by way of Initial Public Offer or Further Public Offer during the year under audit. Moneys raised by way of vehicle term loan have been used for the purpose for which it was obtained.
- x. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.
- xi. According to information and explanations given to us, in our opinion, the company has not paid any managerial remuneration during the year. Thus limits for managerial remuneration as mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013 do not apply during the year.
- xii. The Company is not a nidhi company. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xiii. Based on our audit procedures and on the information given by the management, the company has complied with the sections 177 and 188 of the Companies Act, 2013 for all the transactions with the related parties and the details of such transactions have been properly disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The Company has done preferential allotment and private placement of shares during the year to one of the directors covered in register maintained under section 189 of the Companies Act, 2013. The amount raised by way preferential allotment and private placement has been utilised for working capital requirements of the company.
- xv. The company has not entered into any non-cash transactions with directors of the company or its subsidiary or persons connected with them.
- xvi. The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934.

For R T Jain & Co LLP
Chartered Accountants
FRN: 103961W / W10018
Sd/-
(CA Bankim Jain)
Partner
Mem No.: 139447

Mumbai, September 1, 2017



CKP PRODUCTS LIMITED

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CKP Products Limited** ("the Company") as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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 is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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



CKP PRODUCTS LIMITED

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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, 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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 R T Jain & Co LLP
Chartered Accountants
FRN: 103961W / W100182

Sd/-

(CA Bankim Jain)
Partner
Mem No.: 139447

Mumbai, September 1, 2017



CKP PRODUCTS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2017

(Amt. in Rs.)

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	27,750,000	7,500,000
(b) Reserves and Surplus	3	33,874,443	10,342,513
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	246,844	9,996,368
(b) Deferred tax liabilities (net)	5	-	-
(c) Long-term provisions		-	-
(3) Current Liabilities			
(a) Short-term borrowings	6	45,438,257	44,451,161
(b) Trade payables	7	7,253,983	47,216,227
(c) Other current liabilities	8	30,972,365	3,372,311
(d) Short-term provisions	9	6,778,206	5,228,122
T O T A L		152,314,098	128,106,702
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	10	1,369,012	854,333
(ii) Intangible assets		153,740	204,985
(b) Deferred tax assets (net)	5	32,077	100,172
(c) Non-current investments	11	435,000	255,000
(d) Long-term loans and advances	12	2,444,445	2,444,445
(2) Current Assets			
(a) Inventories	13	2,280,057	2,135,771
(b) Trade receivables	14	71,772,235	117,895,556
(c) Cash and cash equivalents	15	6,816,341	1,424,058
(d) Short-term loans and advances	16	67,011,191	2,792,382
T O T A L		152,314,098	128,106,702

Significant Accounting Policies 1

The accompanying notes form an integral part of financial statements.

As per our report of even date

FOR R T JAIN & CO LLP
CHARTERED ACCOUNTANTS
(FRN NO. 103961W / W100182)

CA BANKIM JAIN
PARTNER
M No-139447
Mumbai, September 1, 2017

For and on behalf of the Board

Sd/
Prafulla Bhat
(Director)
DIN - 06604513

Sd/-
Deep Shah
(Company Secretary)

Sd/
Chanakya Dhanda
(Director)
DIN - 02709047

Sd/-
Bhupesh Jain
(CFO)



CKP PRODUCTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

(Amt. in Rs.)

Particulars	Not e No.	2016-17	2015-16
INCOME			
Revenue from operations	17	1,466,579,900	714,100,506
Other Income	18	196,953	436,377
Total Revenue		1,466,776,854	714,536,883
EXPENDITURE			
Purchase of Stock-in-Trade		1,433,549,475	697,527,771
Changes in inventories of Stock-in-Trade	19	(144,286)	(2,135,771)
Employee Benefit Expense	20	3,735,837	830,000
Financial Costs	21	6,203,908	963,381
Depreciation and Amortization Expense	22	392,331	616,872
Other Expenses	23	2,893,788	1,224,997
Total Expenses		1,446,631,053	699,027,250
Profit before tax		20,145,801	15,509,633
<u>Tax expense:</u>	24		
(1) Current tax		(6,795,776)	(5,228,122)
(2) Deferred tax (liability) / asset		(68,095)	100,172
Profit/(Loss) for the year		13,281,930	10,381,683
EPS (face value of Rs.10/- each) Basic and Diluted (Rs)	25	7.48	13.84
Adjusted EPS (face value of Rs.10/- each) after Bonus effect (Rs)		-	6.02

Significant Accounting Policies 1

The accompanying notes form an integral part of financial statements.

As per our report of even date

FOR R T JAIN & CO LLP
CHARTERED ACCOUNTANTS
(FRN NO. 103961W / W100182)

For and on behalf of the Board

Sd/-
Prafulla Bhat
(Director)
DIN - 06604513

Sd/-
Chanakya Dhanda
(Director)
DIN - 02709047

CA BANKIM JAIN
PARTNER
M No-139447
Mumbai, September 1, 2017

Sd/-
Deep Shah
(Company Secretary)

Sd/-
Bhupesh Jain
(CFO)



CKP PRODUCTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

(Amt. in Rs.)

Particulars	For the year ended March 31,2017	For the year ended March 31,2016
Cash flow from operating activities:		
Net Profit before tax as per Statement of Profit and Loss	20,145,801	15,509,633
Adjusted for:		
Depreciation & Amortisation	392,331	616,872
Interest Income	(175,700)	-
Interest Expenses	6,134,282	675,143
Operating Profit Before Working Capital Changes	26,496,714	16,801,648
Adjusted for (Increase)/ Decrease in:		
-Trade Receivables	46,123,321	(117,895,556)
-Inventories	(144,286)	(2,135,771)
-Loans and advances and other assets	(64,218,809)	2,281,235
-Trade & Other Payables	(12,379,761)	50,360,768
Cash Generated From Operations	(4,122,821)	(50,587,676)
Direct Tax Paid	(5,228,122)	-
Net Cash Flow from/(used in) Operating Activities (A)	(9,350,943)	(50,587,676)
Cash Flow From Investing Activities:		
(Acquisition) / sale of fixed assets / capital WIP (net)	(855,764)	(1,676,190)
(Acquisition) / sale of investments (net)	(180,000)	(255,000)
Interest Income	175,700	-
Net Cash Flow from/(used in) Investing Activities (B)	(860,064)	(1,931,190)
Cash Flow from Financing Activities:		
Proceeds from issue of Equity Share Capital	30,500,000	-
Proceeds from / (Repayment) of Long-term borrowings	(9,749,524)	9,996,368
Proceeds from / (Repayment) of Short-term borrowings	987,096	44,451,161
Interest & Financial Charges	(6,134,282)	(675,143)
Net Cash Flow from/(used in) Financing Activities (C)	15,603,290	53,772,386
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	5,392,283	1,253,520
Cash & Cash Equivalents As At Beginning of the Year	1,424,058	170,538
Cash & Cash Equivalents As At End of the Year	6,816,341	1,424,058

The accompanying notes form an integral part of financial statements.

As per our report of even date

FOR R T JAIN & CO LLP
CHARTERED ACCOUNTANTS
(FRN NO. 103961W / W100182)

For and on behalf of the Board

Prafulla Bhat
(Director)
DIN - 06604513

Chanakya Dhanda
(Director)
DIN - 02709047

CA BANKIM JAIN
PARTNER
M No-139447
Mumbai, September 1, 2017

Deep Shah
(Company Secretary)

Bhupesh Jain
(CFO)



CKP PRODUCTS LIMITED

Notes forming part of the Standalone Financial Statements

CORPORATE INFORMATION

CKP Products Limited (formerly known as Jai Maha Oil Depot Private Limited) was incorporated under the Companies Act, 2013. The Company is engaged in trading of Refined Edible oil, Palm oil, Sunflower Oil, Soyabean Oil, Rice and Pulses.

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

A. Basis of preparation of Financial Statements:

- i. These financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the Act") as applicable.
- ii. The financial statements are prepared under the historical cost convention and on the accounting principles of going concern. The Company follows the accrual system of accounting where income & expenditure are recognized on accrual basis.

B. Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect amounts in the financial statements and reported notes thereto. Actual results could differ from these estimates. Differences between the actual result and estimates are recognized in periods in which the results are known/ materialised.

C. Tangible Assets:

Tangible assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price (net of Cenvat / duty credits availed wherever applicable) and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

D. Intangible Assets

Intangible asset are recorded at the consideration paid for acquisition of such assets and are carried at acquisition cost less accumulated amortization and impairment loss, if any.

E. Depreciation and Amortisation:

The Company has provided for depreciation on tangible assets using written down value (WDV) over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Goodwill is amortized over a period of five years.



CKP PRODUCTS LIMITED

F. Valuation of Inventories:

Cost of inventory includes all cost of purchases and other cost incurred in bringing the inventories to their present location and condition.

Closing Stock is valued as under:-

Stock of traded goods - At cost or net realizable value whichever is less.

G. Revenue Recognition:

Sale of goods is recognized on dispatches to customers, which coincide with the transfer of significant risks and rewards associated with ownership.

H. Earnings Per Share

Basic earning per share is computed by dividing the net profit after tax for the year after prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Adjusted earning per share for the previous year (year ended March 31, 216) is computed by dividing the net profit after tax for the previous year after prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the previous year after considering the bonus shares issued during the year from beginning of the reporting period.

I. Taxation & Deferred Tax

Provision for Current Tax is made in accordance with the provision of Income Tax Act, 1961. Deferred tax is recognized on timing differences between taxable & accounting income / expenditure that originates in one period and are capable of reversal in one or more subsequent period(s).

J. Contingent Liabilities / Provisions

Contingent liabilities are not provided in the accounts and are disclosed separately if applicable in notes to accounts.

K. Impairment Of Assets

The company assesses at each balance sheet date whether there is any indication due to external factors that an asset or group of assets comprising a cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the CGU, to which the asset belongs is less than the carrying amount of the asset or the CGU as the case may be, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the statement of profit and loss. If at any subsequent balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re assessed and the asset is reflected at recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.

L. Investments

Long term investments are valued at cost with an appropriate provision for permanent diminution in value, if any. Investment that is readily realizable and is intended to be held for not more than one year is valued at lower of cost or realizable value.



CKP PRODUCTS LIMITED

M. Foreign Currency Transactions

Initial Recognition: Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

Conversion: At the year end, monetary items denominated in foreign currencies other than those covered by forward contracts are converted into rupee equivalents at the year-end exchange rates.

Exchange Differences: All exchange differences arising on settlement/conversion of foreign currency transactions are recognized in the statement of profit and loss.

NOTES TO THE FINANCIAL STATEMENTS

Note : 2 Share Capital

(Amt in Rs.)

Particulars	As at 31st March 2017	As at 31st March 2016
<u>Equity Share Capital</u>		
Authorised Share Capital		
42,50,000 (13,00,000) Equity Share of Rs. 10/- Each	42,50,000	13,00,000
	42,50,000	13,00,000
Issued, Subscribed and Fully Paid Up Share Capital		
27,75,000 (750,000) Equity Share of Rs.10/- Each fully paid up	27,75,000	7,50,000
TOTAL	27,75,000	7,50,000
a) Reconciliation of number of shares outstanding at the end of year		
Particulars	<i>As at 31st March 2017</i>	<i>As at 31st March 2016</i>
Equity shares at the beginning of the year	750,000	750,000
Add: Shares issued for cash consideration	1,050,000	-
Add: Share Issued as Bonus	975,000	
Equity Shares at the end of the year	2,775,000	750,000



CKP PRODUCTS LIMITED

b) Details of shareholders holding more than 5% shares of the aggregate shares in the company

Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	No. of Shares	Percentage	No. of Shares	Percentage
PRAFULLA BHAT	2,512,400	90.54%	60,000	80.00%
DHRUTISH KAPADIA	262,500	9.46%	-	0.00%

(Amt in Rs.)

Note : 3 Reserve and Surplus

Particulars	At at 31st March, 2017	At at 31st March, 2016
1) Surplus in the Statement of Profit and Loss		
As Per Last Balance Sheet	10,342,513	(39,170)
Add: Profit for the year	13,281,930	10,381,683
Less: Utilised for issue of bonus shares	(9,750,000)	-
Closing Balance	13,874,443	10,342,513
2) Securities Premium Account		
As Per Last Balance Sheet	-	-
Add: Premium Received on issue of Equity Shares	20,000,000	-
Closing Balance	20,000,000	-
TOTAL	33,874,443	10,342,513

Note : 4 Long Term Borrowings

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
A) Secured		
<u>Vehicle Loans</u>		
-From Banks	246,844	565,471
B) Unsecured		
-From Related Parties	-	9,430,897
TOTAL	246,844	9,996,368



CKP PRODUCTS LIMITED

NATURE OF SECURITY AND TERMS OF REPAYMENT FOR LONG TERM BORROWINGS:

Nature of Security	Terms of Repayment
Vehicle Loan from Kotak Mahindra Bank Ltd for Rs. 4.83 Lacs is hypothecated against Vehicle - TATA SFC	Loan is repayable in 46 equal monthly installments of Rs. 13,385/- each.
Vehicle Loan from Kotak Mahindra Bank Ltd for Rs. 5.80 Lacs is hypothecated against Vehicle - TATA Ace Super	Loan is repayable in 46 equal monthly installments of Rs. 15,579/- each.

Note : 5 Deferred Tax Liabilities /(Assets)

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
<u>Deferred Tax Liability</u>		
Related to difference between book balance and tax balance of Fixed Assets	-	-
<u>Deferred Tax (Assets)</u>		
Related to difference between book balance and tax balance of Fixed Assets	32,077	100,172
TOTAL	32,077	100,172

Note : 6 Short Term Borrowings

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
<u>A) Secured</u>		
<u>Loan Repayable on Demand</u>		
Cash Credit Facility From Bank*	45,438,257	44,451,161
*(Secured by Charge On Entire Current Assets of the Company)		
TOTAL	45,438,257	44,451,161

Note : 7 Trade Payables

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
Due to Micro, Small and Medium Enterprises	-	-
Others	7,253,983	47,216,227
TOTAL	7,253,983	47,216,227

**CKP PRODUCTS LIMITED****Note: 8 Other Current Liabilities****(Amt. in Rs.)**

Particulars	At at 31st March, 2017	At at 31st March, 2016
Current Maturities of Long Term Debt	347,568	257,273
Advances from Customers	29,388,226	2,191,532
Creditors for Expenses	1,194,259	839,383
Statutory Dues	42,312	84,123
TOTAL	30,972,365	3,372,311

Note : 9 Short-term Provisions**(Amt. in Rs.)**

Particulars	At at 31st March, 2017	At at 31st March, 2016
Income Tax Provision (Net of Advance Tax & TDS)	6,778,206	5,228,122
TOTAL	6,778,206	5,228,122



CKP PRODUCTS LIMITED

NOTE : 10 FIXED ASSETS

(Amt. in Rs.)

Description of Asset	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTISATION				NET BLOCK	
	As on 01.04.2016	Addition during year	Deductio n during year	As on 31.03.2017	Up to 01.04.2016	Provided during year	Deductio n/ Adjustme nt	Up to 31.03.2017	As on	As on
									31.03.2017	31.03.2016
<u>I. Tangible Assets</u>										
Weighing Machine	3,993	-	-	3,993	722	592	-	1,314	2,679	3,271
Vehicles	83,350	-	-	83,350	26,030	17,901	-	43,931	39,419	57,320
Computers and Laptops	81,880	855,764	-	937,644	47,335	85,494	-	132,829	804,815	34,545
Tempo (Refer Note No 33)	1,250,736	-	-	1,250,736	491,539	237,098	-	728,637	522,099	759,197
<u>I. Intangible Assets</u>										
-Goodwill	256,231	-	-	256,231	51,246	51,246	-	102,492	153,739	204,985
TOTAL	1,676,190	855,764	-	2,531,954	616,872	392,331	-	1,009,203	1,522,751	1,059,318

Previous Year	-	1,676,190	-	1,676,190	-	616,872	-	616,872	1,059,318	-
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CKP PRODUCTS LIMITED

Note : 11 Non Current Investments

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
- <u>Investment in Shares</u>		
-Equity Shares of Naik Foods Private Limited	255,000	255,000
-Investment in Eternite Trading FZE	180,000	-
TOTAL	435,000	255,000

Note : 12 Long Term Loans and Advances

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
- <u>Unsecured, Considered Good</u>		
Loans to Subsidiary	2,444,445	2,444,445
TOTAL	2,444,445	2,444,445

Note : 13 Inventories

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
-		
Stock in Trade	2,280,057	2,135,771
TOTAL	2,280,057	2,135,771

Note : 14 Trade Receivables

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
<u>Unsecured, Considered Good</u>		
Less than Six Months	68,764,597	117,895,556
More than Six Months	3,007,638	-



CKP PRODUCTS LIMITED

TOTAL	71,772,235	117,895,556

Note : 15 Cash & Cash Equivalents

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
Cash in hand	182,626	1,192,235
Balances with banks in current account	6,633,716	231,823
TOTAL	6,816,341	1,424,058

Note :16 Short Terms Loans and Advances

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
<u>Unsecured, Considered Good</u>		
Advance to Suppliers	64,480,269	2,592,382
Deposit for Godown	200,000	200,000
IPO Expenses	2,253,732	-
Balance with Revenue Authorities	77,190	-
TOTAL	67,011,191	2,792,382

Note : 17 Revenue from Operations

(Amt. in
Rs.)

Particulars	2016-17	2015-16
Sales of Goods	1,466,579,900	714,100,506
TOTAL	1,466,579,900	714,100,506



CKP PRODUCTS LIMITED
(Amt. in
Rs.)

Note : 18 Other Income

Particulars	2016-17	2015-16
Rent Received	-	360,000
Freight Charges Received	-	76,377
Interest Received	175,700	-
Sundry Balance Written off	21,253	-
TOTAL	196,953	436,377

(Amt. in
Rs.)

Note : 19 Change in Inventories

Particulars	2016-17	2015-16
Opening Stock	2,135,771	-
Less: Closing Stock	2,280,057	2,135,771
TOTAL	(144,286)	(2,135,771)

(Amt. in
Rs.)

Note : 20 Employment Benefit Expenses

Particulars	2016-17	2015-16
Salaries, Wages and Bonus	3,735,837	830,000
TOTAL	3,735,837	830,000

(Amt. in
Rs.)

Note : 21 Finance Cost

Particulars	2016-17	2015-16
Interest on Tempo Loan	90,295	107,312
Interest on Cash Credit facility	5,378,527	567,831
Bank Charges	69,626	-
Interest on Taxes	665,460	-
Loan Processing Fees	-	288,238

**CKP PRODUCTS LIMITED**

TOTAL	6,203,908	963,381
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Note : 22 Depreciation and Amortization Cost (Amt. in Rs.)

Particulars	2016-17	2015-16
Depreciation	341,085	565,626
Miscellaneous Expenses Written off	51,246	51,246
TOTAL	392,331	616,872

Note : 23 Other Expenses (Amt. in Rs.)

Particulars	2016-17	2015-16
Transportation & Octroi Charges	21,371	8,185
Rent	901,800	474,408
Audit Fees	125,000	114,500
Professional Fees	45,006	22,472
Electricity Expenses	4,774	-
Bank Charges	-	33,846
Labour, Loading and Unloading Charges	1,075,495	439,050
Service Tax	389,270	-
Delay Filling Fees	10,000	-
Membership Fees	2,500	-
Profession Tax	5,000	-
Legal Fees	41,406	-
Insurance Charges	233,655	-
Web Designing Charges	27,000	-
Petrol Expenses	-	35,687
Repair & Maintenance Charges	-	51,687



CKP PRODUCTS LIMITED

Miscellaneous Expenses	11,511	45,162
TOTAL	2,893,788	1,224,997

Note : 24 Tax Expenses (Amt. in Rs.)

Particulars	2016-17	2015-16
<u>Current Tax</u>		
Provision For Income Tax	(6,795,776)	5,228,122
<u>Deferred Tax Liability / (Asset)</u>		
Related to Depreciation and Amortization Expense	68,095	(100,172)

Note : 25 Earnings Per Share (Amt. in Rs.)

Particulars	2016-17	2015-16
Profit for the year attributable to Equity Shareholder	13,281,930	10,381,683
No of weighted average equity shares outstanding during the year	1,774,726	750,000
Nominal Value of Equity Share	10	10
Basic and Diluted Earning Per Share	7.48	13.84
<u>Adjusted EPS</u>		
No. of Shares	-	1,725,000
Adjusted Earning per Share	-	6.02

Note 26: Auditors remuneration includes:

(Amt. In Rs.)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
-for Statutory Audit	1,00,000	85,875
-for Tax Audit	25,000	28,625
-for other services	-	-
-reimbursement of expenses	-	-



CKP PRODUCTS LIMITED

Note 27: Details of Related Parties and Key Management Personnel where transaction have taken place during the Year:

Description of Relationship	Names of Related Parties
Key Management Personnel (KMP's)	Prafulla Subhashchandra Bhat, Anup Shyamsunder Karwa*, Dhrutish Arvind Kapadia
Relatives of Key Management Personnel (KMP's)	Arvind Kapadia (HUF) Asha Kapadia
Associate Concerns	Laxmidas Enterprises
Subsidiary Company	Naik Foods Private Limited

* w.e.f 12th June, 2017 Anup Shyamsunder Karwa has resigned as a director of the Company.

Note 28: Transactions with Key Management Personnel during the year

(Amount. in Rs.)

Name	Relationship	Nature of Transaction	Amount of transaction in 2016-17	Amount outstanding as at 31-03-2017 (payable)/receivable	Amount of transaction in 2015-16	Amount outstanding as at 31-03-16 (payable)/receivable
Prafulla Subhashchandra Bhat	Director	Loan Taken	58,55,893		24,30,897	(24,30,897)
		Shares of Naik Foods Private Limited Purchased	-		1,75,000	
		Loan Repaid	82,86,790		-	
		Shares Allotted	55,00,000			
Anup Shyamsunder Karwa	Director	Shares of Naik Foods Private Limited Purchased		(5,15,600)	50,000	(15,00,000)



CKP PRODUCTS LIMITED

Name	Relationship	Nature of Transaction	Amount of transaction in 2016-17	Amount outstanding as at 31-03-2017 (payable)/receivable	Amount of transaction in 2015-16	Amount outstanding as at 31-03-16 (payable)/receivable
		Loan Taken	15,00,000		15,00,000	
		Loan Repaid	30,00,000			
		Directors Remuneration	15,66,700		3,50,000	
		Salary Given	7,20,018	(36,221)		
Dhrutish Arvind Kapadia	Director	Loan Taken	1,56,15,768		2,00,50,000	
		Loan Repaid	1,56,15,768	-	2,00,50,000	-

Note 29: Transaction with Relatives of Key Management Personnel

(Amount in Rs.)

Name	Relationship	Nature of Transaction	Amount of transaction in 2016-17	Amount outstanding as at 31-03-2017 (payable) / receivable	Amount of transaction in 2015-16	Amount outstanding as at 31.03.16 (payable)/receivable
Arvind Kapadia (HUF)	Relative of KMP	Loan Taken	59,25,000		-	-
		Loan Repaid	59,25,000	-	-	-
Asha Kapadia	Relative of KMP	Loan Taken	1,81,00,000		-	-
		Loan Repaid	1,81,00,000	-	-	-



CKP PRODUCTS LIMITED

Note 30: Transaction with Associate Concerns & Subsidiary

Name	Relationship	Nature of Transaction	Amount of transaction in 2016-17	Amount outstanding as at 31-03-2017 (payable) / receivable	Amount of transaction in 2015-16	Amount outstanding as at 31.03.16 (payable)/ receivable
Naik Foods Private Limited	Subsidiary	Rent Received	-	-	3,60,000	24,44,445
		Loan Given	-		24,44,445	
Laxmidas Enterprises	Associate Concern	Loan taken	36,00,000/-	-	2,47,00,000	-
		Loan Repaid	36,00,000/-		2,47,00,000	

Note 31: Segment Reporting

The Company mainly deals in trading of various types of Oils and allied food products which are considered to be a single business segment since these are subject to similar risks and rewards. The Company operates in a single geographical segment i.e within the limits of India.

Note 32: Trade Payables under MSMED

Micro, Small and Medium Enterprises as defined under MSMED Act, 2006 have not been identified by the Company. Thus in the absence of relevant information we are unable to state the total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stipulated period.

Note 33: Contingent Liability

Contingent Liabilities and commitments (to the extent not provided for) – Nil

Note 34: Depreciation on Tempo

The company has reassessed the depreciation rate for tempo. During the financial year ended March 31, 2016 the Company had charged depreciation @ 39.30%. However during the current year the rate has been reassessed to 31.23% to comply with the requirement of Schedule II of the Companies Act, 2013.

**CKP PRODUCTS LIMITED****Note 35: Disclosure Pursuant to Circular No. G. S.R. 308 (E) dated March 30, 2017**

Details of Specified Bank Notes(SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 is provided in the table below:

(Amount in Rs.)			
Particulars	SBN's	Other Denomination Notes	Total
Cash in Hand as on 08.11.16	Nil	4,92,500/-	4,92,500/-
(+) Permitted Receipts	Nil	Nil	Nil
(-) Permitted Payments	Nil	1,41,750/-	1,41,750/-
(-) Amount Deposited in Banks	Nil	Nil	Nil
Cash in Hand as on 30.12.16	Nil	3,50,750/-	3,50,750/-

Note 36: Additional Information

(Amount in Rs.)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
a. Value of Imports (C I F Basis)	Nil	Nil
b. Expenditure in Foreign Currency (on accrual basis)	Nil	Nil
c. Dividend paid to Non-resident shareholders	Nil	Nil
d. Earning in Foreign Exchange	Nil	Nil

Note 37:

Figures of previous year have been regrouped / reclassified wherever necessary to confirm to the current years presentation.

As per our report of even date attached

For and on behalf of the Board

For R. T. Jain & Co. LLP
Chartered Accountants
(FRN NO. 103961W / W100182)

CA Bankim Jain
Partner
M No-139447

Sd/- Prafulla Bhat (Director) DIN - 06604513	Sd/- Chanakya Dhanda (Director) DIN - 02709047
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Sd/- Deep Shah (Company Secretary)	Sd/- Bhupesh Jain (CFO)
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Mumbai, September 1, 2017



CKP PRODUCTS LIMITED

Independent Auditor's Report

To the Members of

CKP Products Limited

We have audited the accompanying consolidated financial statements of **CKP Products Limited** ("the Holding Company") and its subsidiary (collectively referred to as "the Company" or "the Group") which comprises the consolidated balance sheet as at March 31, 2017, consolidated statement of profit and loss and consolidated cash flow statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



CKP PRODUCTS LIMITED

- d) in the case of the consolidated balance sheet, of the consolidated state of affairs of the Company as at March 31, 2017;
- e) in the case of the consolidated statement of profit and loss, of the consolidated profit for the year ended on that date; and
- f) in the case of consolidated statement of cash flows, of the consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of subsidiary as considered in the consolidated financial statements. The financial statements of the subsidiary have not been audited as on date of audit report. We have relied upon the financial statement of subsidiary furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the financial statements submitted to us by the management of the Holding Company.

Report on Other Legal and Regulatory Requirements

- 3. As required by section 143(3) of the Act, we report that:
 - h) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - i) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - j) the consolidated balance sheet, consolidated statement of profit and loss and consolidated statement of cash flows dealt with by this report are in agreement with the books of account.
 - k) in our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - l) on the basis of written representations received from the directors of the Holding Company as on 31 March, 2017, taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act;
 - m) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer **Annexure A** to this report;
 - n) with respect to the other matters to be included in Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to explanations given to us:
 - v. The Company does not have any pending litigations;
 - vi. The Company did not have any long -term contracts including derivative contracts for which there were any material foreseeable losses;
 - vii. The Company was not required to transfer any amount to Investor Education and Protection Fund.



CKP PRODUCTS LIMITED

- viii. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from November 8, 2016, to December 30, 2016, and these are in accordance with books of accounts maintained by the company.

For R T Jain & Co LLP
Chartered Accountants
FRN: 103961W/ W100182

(CA Bankim Jain)
Partner
Mem No. : 139447

Mumbai, September 1, 2017.

Annexure - A to the Auditors Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CKP Products Limited** ("the Holding Company") and its subsidiary companies as of 31 March 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Holding and subsidiary 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 Companies Act, 2013.

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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



CKP PRODUCTS LIMITED

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 judgment, 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 is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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, 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.

Opinion

In our opinion, the Holding Company and its Subsidiary 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, 2017, 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 R T Jain & Co LLP
Chartered Accountants
FRN: 103961W/W100182
Sd/-
(CA Bankim Jain)
Partner
Mem No. : 139447

Mumbai, September 1, 2017



CKP PRODUCTS LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2017

(Amt. in Rs.)

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	27,750,000	7,500,000
(b) Reserves and Surplus	3	34,468,414	10,570,585
(2) Minority Interest		(60,823)	(412,374)
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	8,058,859	21,983,448
(b) Deferred tax liabilities (net)	5	-	-
(c) Long-term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	6	48,857,252	47,625,784
(b) Trade payables	7	9,041,723	48,650,486
(c) Other current liabilities	8	33,899,013	6,123,865
(d) Short-term provisions	9	7,075,906	5,228,122
T O T A L		169,090,344	147,269,916
II. ASSETS			
(1) Non-Current Assets			
<i>(a) Fixed Assets</i>			
(i) Tangible assets	10	6,143,984	6,718,774
(ii) Intangible assets		1,152,902	1,260,709
(b) Deferred tax assets (net)	5	107,473	123,848
(c) Non-current investments	11	226,500	46,500
(d) Long-term loans and advances	12	1,064,770	3,509,215
(2) Current Assets			
(a) Inventories	13	2,280,057	6,931,411
(b) Trade receivables	14	83,645,944	122,834,841
(c) Cash and cash equivalents	15	7,316,619	2,890,949
(d) Short-term loans and advances	16	67,090,948	2,872,139
(e) Other current assets	17	61,147	81,530
T O T A L		169,090,344	147,269,916

Significant Accounting Policies 1

The accompanying notes form an integral part of financial statements.

As per our report of even attached

FOR R T JAIN & CO LLP

CHARTERED ACCOUNTANTS

(FRN NO. 103961W / W100182)

CA BANKIM JAIN

PARTNER

M No-139447

Mumbai, September 1, 2017

For and on behalf of the Board

Prafulla Bhat

(Director)

DIN - 06604513

Deep Shah

(Company Secretary)

Chanakya Dhanda

(Director)

DIN - 02709047

Bhupesh Jain

(CFO)



CKP PRODUCTS LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST
MARCH, 2017

(Amt. in Rs.)

Particulars	Note No.	2016-17	2015-16
INCOME			
Revenue from operations	18	1,483,122,531	726,226,006
Other Income	19	196,953	468,540
Total Revenue (A)		1,483,319,484	726,694,546
EXPENDITURE			
Purchase of Stock-in-Trade		1,440,117,643	704,570,311
Changes in inventories of Stock-in-Trade	20	4,651,354	(4,105,424)
Employee Benefit Expense	21	4,245,837	2,121,169
Financial Costs	22	6,950,703	1,786,163
Depreciation and Amortization Expense	23	1,558,744	1,689,117
Other Expenses	24	4,685,973	4,700,053
Total Expenses (B)		1,462,210,253	710,761,389
Profit before tax (C = A - B)		21,109,231	15,933,157
Tax expense: (D)	25		
(1) Current tax		(7,093,476)	(5,228,122)
(2) Deferred tax (liability) / asset		(16,375)	123,848
Profit/(Loss) for the year (E = C - D)		13,999,380	10,828,883
Less: Profit attributable to Minority Shareholders (F)		351,551	219,128
Profit/(Loss) for the year attributable to equity shareholders (G = E - F)		13,647,829	10,609,755
Earning per share (face value of Rs 10/- each) Basic and Diluted	26	7.69	14.44

Significant Accounting Policies 1
The accompanying notes form an integral part of financial statements.
As per our report of even attached

FOR R T JAIN & CO LLP
CHARTERED ACCOUNTANTS
(FRN NO. 103961W / W100182)
CA BANKIM JAIN
PARTNER

M No-139447

Mumbai, September 1, 2017

For and on behalf
of the Board

Prafulla Bhat
(Director)
DIN - 06604513

Deep Shah
(Company
Secretary)

Chanakya Dhanda
(Director)
DIN - 02709047

Bhupesh Jain
(CFO)



CKP PRODUCTS LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	For the year ended March 31,2017	For the year ended March 31,2016
<u>Cash flow from operating activities:</u>	-	-
Net Profit before tax as per Profit And Loss A/c	21,109,231	15,933,157
Adjusted for:		
Depreciation & Amortisation	1,538,361	1,689,117
Preliminary Expenses Written off	20,383	-
Interest Income	(175,700)	-
Interest Expenses	6,199,692	1,436,322
Operating Profit Before Working Capital Changes	28,691,967	19,058,596
Adjusted for (Increase)/ Decrease:		
Inventories	4,651,354	(4,105,424)
Trade Receivables	39,188,897	(121,714,820)
Loans and advances	(61,774,364)	2,249,789
Trade Payables	(39,608,763)	52,684,160
Other Current Liabilities	27,775,148	-
Short Term Provisions	1,847,784	-
Cash Generated From Operations	772,023	(51,827,699)
Direct Tax Paid	(7,093,476)	(30,323)
Net Cash Flow from/(used in) Operating Activities: (A)	(6,321,453)	(51,858,022)
<u>Cash Flow From Investing Activities:</u>	-	-
(Acquisition) / sale of fixed assets / addition to capital work in progress (net)	(855,764)	(2,347,095)
(Acquisition) / sale of investments (net)	(180,000)	-
Interest Income	175,700	-
Net Cash Flow from/(used in) Investing Activities: (B)	(860,064)	(2,347,095)
<u>Cash Flow from Financing Activities:</u>	-	-
Proceeds from issue of Equity Share Capital	30,500,000	-
Proceeds from / (repayment) of Long-term borrowings	(13,924,589)	11,818,178

**CKP PRODUCTS LIMITED**

Proceeds from / (repayment) of Short-term borrowings	1,231,468	45,599,496
Interest & Financial Charges	(6,199,692)	(1,436,322)
Net Cash Flow from/(used in) Financing Activities (C)	11,607,187	55,981,352
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	4,425,670	1,776,235
Cash & Cash Equivalents As At Beginning of the Year	2,890,949	1,114,714
Cash & Cash Equivalents As At End of the Year	7,316,619	2,890,949

As per our report of even date attached

FOR R T JAIN & CO LLP
CHARTERED ACCOUNTANTS
(FRN NO. 103961W / W100182)

CA BANKIM JAIN
PARTNER
M No-139447

For and on behalf
of the Board

Prafulla Bhat
(Director)
DIN - 06604513

Chanakya Dhanda
(Director)
DIN - 02709047

Deep Shah
(Company
Secretary)

Bhupesh Jain
(CFO)

Mumbai, September 1, 2017



CKP PRODUCTS LIMITED

Notes forming part of the Consolidated Financial Statements

NOTE 1: BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND PRINCIPLES OF CONSOLIDATION

- iii. The consolidated financial statements relate to CKP Products Limited (“the Company”) and its subsidiary Naik Foods Private Limited. The company and its subsidiaries constitute the group.
- iv. These consolidated financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 (“the 2013 Act”) / Companies Act, 1956 (“the 1956 Act”), as applicable.
- v. The Company follows the accrual system of accounting where income & expenditure are recognized on accrual basis.
- vi. The financial statements of the subsidiary used in consolidation are not audited but certified by the management and drawn upto same reporting date as of the holding company i.e. year ended 31st March, 2017.
- vii. The consolidated financial statements are prepared using uniform accounting policies for like transactions and events in similar circumstances and necessary adjustments required for deviations, if any to the extent possible, are made in the consolidated financial statement and are presented in the same manner as the company’s standalone financial statements.
- viii. The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The intra-group balances and intra-group transactions and unrealised profits have been fully eliminated.
- ix. The excess of cost to the Company of its investments in the subsidiary at the dates on which the investments in the subsidiary are made, is recognised as ‘Goodwill’ being an asset in the consolidated financial statements.
- x. Minority Interest in subsidiaries represents the minority shareholders proportionate share of the net assets and net income.
- xi. The figures pertaining to the subsidiaries have been recast / reclassified wherever necessary in order to bring them in line with parent company financial statements.
- xii. The consolidated financial statements of the holding company and the subsidiaries (as listed in the table below). Subsidiaries are consolidated from the date on which effective control is acquired and are excluded from the date of transfer/ disposal.

(a) List of Subsidiaries and the company’s effective holding thereon.

Sr.No	Name of the Entity	Country of Incorporation	Effective ownership in % either directly
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**CKP PRODUCTS LIMITED**

			or through subsidiaries
1	Naik Foods Private Limited (Previous Year - 51%)	India	51% (Directly)

SIGNIFICANT ACCOUNTING POLICIES**N. Basis of preparation of Financial Statements:**

These financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the Act") as applicable.

O. Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect amounts in the financial statements and reported notes thereto. Actual results could differ from these estimates. Differences between the actual result and estimates are recognized in periods in which the results are known/ materialised.

P. Tangible Assets:

Tangible assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price (net of Cenvat / duty credits availed wherever applicable) and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

Q. Intangible Assets

Intangible asset are recorded at the consideration paid for acquisition of such assets and are carried at acquisition cost less accumulated amortization and impairment loss, if any.

R. Depreciation and Amortisation:***In case of Holding Company***

The Company has provided for depreciation on tangible assets using written down value (WDV) over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Goodwill is amortized over a period of five years.

In case of Subsidiary Company

Depreciation on fixed assets is provided under the Straight Line Method on the basis of the estimated useful life of the assets. It is provided on a pro-rata basis from the date when asset is ready for use. In respect of deletions of fixed assets, depreciation is being charged on a pro-rata basis till the date of such deletion.

The useful lives of the assets, as estimated by the management are reviewed at each financial year end and revised, if appropriate. In case of revision the unamortised depreciable amount is charged over revised remaining useful lives.

**CKP PRODUCTS LIMITED**

Type of Assets	Method	Life
Vehicle	Straight Line Method	8
Computers	Straight Line Method	6
Website and Software	Straight Line Method	6
Electrical Installation	Straight Line Method	10
Machinery	Straight Line Method	15
Material Handling Equipment	Straight Line Method	15
Office Furniture	Straight Line Method	10

S. Valuation of Inventories:

Cost of inventory includes all cost of purchases and other cost incurred in bringing the inventories to their present location and condition.

Closing Stock is valued as under:-

Finished Goods

- At cost or net realizable value whichever is less.

T. Revenue Recognition:

Sale of goods is recognized on dispatches to customers, which coincide with the transfer of significant risks and rewards associated with ownership.

U. Earnings Per Share

Basic earning per share is computed by dividing the net profit after tax for the year after prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

V. Taxation & Deferred Tax

Provision for Current Tax is made in accordance with the provision of Income Tax Act, 1961. Deferred tax is recognized on timing differences between taxable & accounting income / expenditure that originates in one period and are capable of reversal in one or more subsequent period(s).



CKP PRODUCTS LIMITED

W. Contingent Liabilities / Provisions

Contingent liabilities are not provided in the accounts and are disclosed separately if applicable in notes to accounts.

X. Impairment Of Assets

The company assesses at each balance sheet date whether there is any indication due to external factors that an asset or group of assets comprising a cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the CGU, to which the asset belongs is less than the carrying amount of the asset or the CGU as the case may be, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the statement of profit and loss. If at any subsequent balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re assessed and the asset is reflected at recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.

Y. Investments

Long term investments are valued at cost with an appropriate provision for permanent diminution in value, if any. Investment that is readily realizable and is intended to be held for not more than one year is valued at lower of cost or realizable value.

Z. Foreign Currency Transactions

Initial Recognition: Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

Conversion: At the year end, monetary items denominated in foreign currencies other than those covered by forward contracts are converted into rupee equivalents at the year-end exchange rates.

Exchange Differences: All exchange differences arising on settlement/conversion of foreign currency transactions are recognized in the statement of profit and loss.



CKP PRODUCTS LIMITED

Note : 2 Share Capital

Particulars	As at 31st March 2017	As at 31st March 2016
Equity Share Capital		
Authorised Share Capital	-	-
42,50,000 (13,00,000) Equity Share of Rs.10/- Each.	42,50,000	13,00,000
	42,50,000	13,00,000
Issued, Subscribed and Fully Paid Up Share Capital	-	-
27,75,000 (750,000) Equity Share of Rs.10/- Each fully paid up	27,75,000	7,50,000
T O T A L	27,75,000	7,50,000

a) Reconciliation of number of shares outstanding at the end of year

Particulars	As at 31st March 2017	As at 31st March 2016
Equity shares at the beginning of the year	750,000	750,000
Add: Shares issued for cash consideration	1,050,000	
Add: Share Issued as Bonus	975,000	-
Equity Shares at the end of the year	2,775,000	750,000

b) Details of shareholders holding more than 5% shares of the aggregate shares in the company

Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	No. of Shares	Percentage	No. of Shares	Percentage
PRAFULLA BHAT	2,512,410	90.54%	60,000	8.00%
DHRUTISH KAPADIA	262,500	9.46%	15,000	2.00%



CKP PRODUCTS LIMITED

Note : 3 Reserve and Surplus

Particulars	At at 31st March, 2017	At at 31st March, 2016
1) Surplus in the Statement of Profit and Loss		
As Per Last Balance Sheet	10,570,585	(39,170)
Add: Profit for the Year	13,647,829	10,609,755
Less: Utilised for issue of bonus shares	(9,750,000)	-
Closing Balance	14,468,414	10,570,585
2) Securities Premium Account		
As per Last Balance Sheet		
Add: Premium received on issue of equity shares	20,000,000	-
Closing Balance	20,000,000	-
TOTAL	34,468,414	10,570,585

Note : 4 Long Term Borrowings

Particulars	At at 31st March, 2017	At at 31st March, 2016
A) Secured		
<u>Vehicle Loans</u>	-	
-From Banks	246,844	565,471
<u>Term Loans</u>	-	
-From Banks	3,500,747	4,236,849
B) Unsecured		
From Related Parties	4,311,268	17,181,128
TOTAL	8,058,859	21,983,448



CKP PRODUCTS LIMITED

NATURE OF SECURITY AND TERMS OF REPAYMENT FOR LONG TERM BORROWINGS:

Nature of Security	Terms of Repayment
Vehicle Loan from Kotak Mahindra Bank Ltd for Rs. 4.83 Lacs is hypothecated against Vehicle - TATA SFC	Loan is repayable in 46 equal monthly installments.
Vehicle Loan from Kotak Mahindra Bank Ltd for Rs. 5.8 Lacs is hypothecated against Vehicle - TATA Ace Super	Loan is repayable in 46 equal monthly installments.
Term Loan from State Bank of Hyderabad for Rs. 44.42 Lacs is hypothecated against Plant & Machinery	Loan is repayable in 84 equal monthly installments.

Note : 5 Deferred Tax Liabilities/(Assets)

Particulars	At at 31st March, 2017	At at 31st March, 2016
Deferred Tax Liability Related to difference between book balance and tax balance of Fixed Assets	-	-
<u>Deferred Tax (Assets)</u> Related to difference between book balance and tax balance of Fixed Assets	107,473	123,848
TOTAL	(107,473)	(123,848)

Note : 6 Short Term Borrowings

Particulars	At at 31st March, 2017	At at 31st March, 2016
<u>A) Secured</u> <u>Loan Repayable on Demand</u>		
Cash Credit Facility From Bank* *(Secured by Charge On Entire Current Assets of the Company)	48,857,252	47,625,784
TOTAL	48,857,252	47,625,784

Note : 7 Trade Payables

Particulars	At at 31st March, 2017	At at 31st March, 2016
Due to Micro, Small and Medium Enterprises		-
Others	9,041,723	48,650,486
TOTAL	9,041,723	48,650,486

**CKP PRODUCTS LIMITED****Note: 8 Other Current Liabilities**

Particulars	At at 31st March, 2017	At at 31st March, 2016
Current Maturities of Long Term Debt	347,568	257,273
Advances from Customers	29,388,226	2,191,532
Creditors for Expenses	1,564,582	1,322,592
Security Deposit from Distributor	1,500,000	1,500,000
Statutory Dues	1,098,637	852,468
TOTAL	33,899,013	6,123,865

Note : 9 Short-term Provisions

Particulars	At at 31st March, 2017	At at 31st March, 2016
Income Tax Provision (Net of Advance Tax & TDS)	7,075,906	5,228,122
TOTAL	7,075,906	5,228,122



CKP PRODUCTS LIMITED

NOTE : 10 FIXED ASSETS

(Amt in Rs.)

Description of Asset	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTISATION				NET BLOCK	
	As on 01.04.2016	Addition during year*	Deducti on during year	As on 31.03.2017	Up to 01.04.2016	Provided during year	Deductio n/ Adjustme nt	Up to 31.03.2017	As on 31.03.2017	As on 31.03.2016
<u>I. Tangible Assets</u>										
Weighing Machine	3,993		-	3,993	722	592	-	1,314	2,679	3,271
Vehicles	3,11,350		-	3,11,350	1,04,452	64,704	-	1,69,156	1,42,194	2,06,898
Computers and Laptops	1,37,720	8,55,764	-	9,93,484	68,833	99,035	-	1,67,868	8,25,616	68,887
Tempo	12,50,736		-	12,50,736	4,91,539	2,37,098	-	7,28,637	5,22,099	7,59,197
Machinery	69,58,367		-	69,58,367	14,85,854	9,90,525	-	24,76,379	44,81,988	54,72,513
Material Handling Equipment	1,71,531		-	1,71,531	14,251	28,468	-	42,719	1,28,812	1,57,280
Office Furniture	17,000		-	17,000	4,823	3,156	-	7,979	9,021	12,177
Electrical Installation	51,318		-	51,318	12,767	6,976	-	19,743	31,575	38,551
								-		-
<u>I. Intangible Assets</u>								-		-
Goodwill	2,56,230		-	2,56,230	51,246	51,246	-	1,02,492	1,53,738	2,04,984
Website & Software	2,37,500		-	2,37,500	94,053	56,561		1,50,614	86,886	1,43,447



CKP PRODUCTS LIMITED

Goodwill (AS - 21)	9,12,278		-	9,12,278	-		-	-	9,12,278	9,12,278
TOTAL	1,03,08,023	8,55,764	-	1,11,63,787	23,28,540	15,38,361	-	38,66,901	72,96,886	79,79,483

Previous Year	69,96,333	33,11,690	-	1,03,08,023	3,27,854	20,00,686	-	23,28,540	79,79,483	
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CKP PRODUCTS LIMITED

Note : 11 Non Current Investments

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
- <u>Investment in Shares</u>	-	
-Investment in Gold	46,500	46,500
-Investment in Eternite Trading FZE	180,000	
TOTAL	226,500	46,500

Note : 12 Long Term Loans and Advances

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
- <u>Secured, Considered Good</u>	-	
Security Deposit	26,500	26,500
- <u>Unsecured, Considered Good</u>	-	
Security Deposit	1,038,270	1,038,270
Loans & Advances to Related Parties	-	2,444,445
TOTAL	1,064,770	3,509,215

Note : 13 Inventories

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
- Finished Goods	- 2,280,057	6,931,411
TOTAL	2,280,057	6,931,411



CKP PRODUCTS LIMITED

Note : 14 Trade Receivables

(Amt. in Rs.)

Particulars	<i>At at 31st March, 2017</i>	<i>At at 31st March, 2016</i>
<u>Unsecured, Considered Good</u>	-	
Less than Six Months	80,638,306	122,479,582
More than Six Months	3,007,638	355,259
-	-	
TOTAL	83,645,944	122,834,841

Note : 15 Cash & Cash Equivalents

(Amt. in Rs.)

Particulars	<i>At at 31st March, 2017</i>	<i>At at 31st March, 2016</i>
Cash in hand	682,754	2,637,933
Balances with banks in current account	6,633,865	253,016
TOTAL	7,316,619	2,890,949

Note :16 Short Terms Loans and Advances

(Amt. in Rs.)

Particulars	<i>At at 31st March, 2017</i>	<i>At at 31st March, 2016</i>
<u>Unsecured, Considered Good</u>		
Advance to Suppliers	64,560,026	2,672,139
Deposit for Godown	200,000	200,000
IPO Expenses	2,253,732	
Balance with Revenue Authorities	77,190	
TOTAL	67,090,948	2,872,139



CKP PRODUCTS LIMITED

Note :17 Other Current Assets

(Amt. in Rs.)

Particulars	At at 31st March, 2017	At at 31st March, 2016
Preliminary Expenses not written off	61,147	81,530
TOTAL	61,147	81,530

Note : 18 Revenue from Operations

(Amt. in Rs.)

Particulars	2016-17	2015-16
Sales of Goods	1,483,122,531	726,226,006
TOTAL	1,483,122,531	726,226,006

Note : 19 Other Income

(Amt. in Rs.)

Particulars	2016-17	2015-16
Rent Received	-	360,000
Freight Charges Received	-	76,377
Sundry Balance written off	21,253	32,163
Interest Received	175,700	-
TOTAL	196,953	468,540

Note : 20 Change in Inventories

(Amt. in Rs.)

Particulars	2016-17	2015-16
Opening Stock	6,931,411	2,825,987
Less: Closing Stock	2,280,057	6,931,411
TOTAL	4,651,354	(4,105,424)



CKP PRODUCTS LIMITED

Note : 21 Employment Benefit Expenses

(Amt. in Rs.)

Particulars	2016-17	2015-16
Salaries, Wages and Bonus	4,245,837	1,973,491
Contribution to PF & ESIC		121,767
Staff Welfare Expenses		25,911
TOTAL	4,245,837	2,121,169

Note : 22 Financial Cost

(Amt. in Rs.)

Particulars	2016-17	2015-16
Interest on Tempo Loan	90,295	107,312
Interest on Cash Credit facility	5,665,531	869,734
Interest on Delayed Payment	468	11,234
Interest on Term Loan	443,398	448,042
Bank Charges	85,551	52,603
Interest on Tax	665,460	-
Loan Processing Fees		297,238
TOTAL	6,950,703	1,786,163

Note : 23 Depreciation and Amortization Cost

(Amt. in Rs.)

Particulars	2016-17	2015-16
Depreciation	1,487,115	1,552,868
Miscellaneous Expenses Written off	51,246	15,287
Amortization Expenses	20,383	120,962
TOTAL	1,558,744	1,689,117

**CKP PRODUCTS LIMITED****Note : 24 Other Expenses****(Amt. in Rs.)**

Particulars	2016-17	2015-16
Advertising Expenses	-	83,945
Audit Fees	125,000	147,605
Carriage Inward	111,471	63,376
Conveyance Expenses	9,851	10,000
Diesel Expenses- Manufacuturing	440,000	1,121,339
Discount Allowed	-	68
Electricity Expenses	39,450	245,810
Garden Maintenance Charges	6,587	13,000
Hamali Charges	6,847	5,093
Insurance Charges	247,854	12,877
Labour Charges	1,080,762	440,425
Late Filling Fees	10,000	-
Legal Charges	52,406	-
Licence Expenses	-	1,800
Membership Fees+	2,500	4,213
Miscelleneous Expenses	21,511	45,314
Office Expenses	96,548	36,253
Petrol & Diesel Expenses	30,360	35,687
Printing & Stationary	10,658	-
Profession Tax	5,000	1,875
Professional Fees	45,006	38,972
Rent	1,667,800	1,635,088
Repairs & Maintenance	124,557	66,217
Security Expenses	72,000	171,123



CKP PRODUCTS LIMITED

Service Tax	389,270	-
Telephone Charges	32,600	232,950
Transportation & Octroi Charges	21,371	8,185
Vehicle Rent	-	270,000
Water Charges	9,564	8,838
Web Designing Charges	27,000	-
T O T A L	4,685,973	4,700,053

Note : 25 Tax Expenses

(Amt. in Rs.)

Particulars	2016-17	2015-16
<u>Current Tax</u>	-	
Provision For Income Tax	7,093,476	5,228,122
<u>Deferred Tax Liability / (Asset)</u>	-	
Related to Depreciation and Amortization Expense	41,718	(123,848)

Note : 26 Earnings Per Share

Particulars	2016-17	2015-16
Profit for the period attributable to Equity Shareholder	13,647,829	10,828,883
No of weighted average equity shares outstanding during the year	1,774,726	750,000
Nominal Value of Equity Share	10	10
Basic and Diluted Earning Per Share	7.69	14.44
<u>Adjusted EPS</u>		
No. of Shares		1,725,000
Adjusted Earning per Share		6.28



CKP PRODUCTS LIMITED

Note 27 - Auditors remuneration includes:

(Amt in Rs.)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
-for Statutory Audit	1,00,000	85,875
-for Tax Audit	25,000	28,625
-for other services	-	-
-reimbursement of expenses	-	-

Note 28: Details of Related Parties and Key Management Personnel where transaction have taken place during the Year:

Description of Relationship	Names of Related Parties
Key Management Personnel (KMP's)	Prafulla Subhashchandra Bhat, Anup Shyamsunder Karwa*, Dhrutish Arvind Kapadia Kunal Subhash Naik Mayur Subhash Naik, Sanket Subhash Naik
Relatives of Key Management Personnel (KMP's)	Arvind Kapadia (HUF) Asha Kapadia
Associate Concerns	Laxmidas Enterprises

* w.e.f 12th June, 2017 Anup Shyamsunder Karwa has resigned as a director of the Company.

Note 29: Transactions with Key Management Personnel during the year

(Amount. in Rs.)

Name	Relationship	Nature of Transaction	Amount of transaction in 2016-17	Amount outstanding as at 31-03-2017 (payable)/receivable	Amount of transaction in 2015-16	Amount outstanding as at 31-03-16 (payable)/receivable
	Director	Loan Taken	58,55,893		24,30,897	



CKP PRODUCTS LIMITED

Name	Relationship	Nature of Transaction	Amount of transaction in 2016-17	Amount outstanding as at 31-03-2017 (payable)/receivable	Amount of transaction in 2015-16	Amount outstanding as at 31-03-16 (payable)/receivable
Prafulla Subhashchandra Bhat		Loan Repaid	82,86,790		-	(24,30,897)
		Shares Allotted	55,00,000			
Anup Shyamsunder Karwa	Director			(5,15,600)		(15,00,000)
		Loan Taken	15,00,000		15,00,000	
		Loan Repaid	30,00,000			
		Directors Remuneration	15,66,700		3,50,000	
Dhrutish Arvind Kapadia	Director	Salary Given	7,20,018	(36,221)		
		Loan Taken	1,56,15,768	-	2,00,50,000	-
		Loan Repaid	1,56,15,768		2,00,50,000	
Kunal Naik	Director	Loan taken	3,95,040	(12,78,393)	7,54,030	(12,93,333)
		Loan Repaid	3,80,100		20,47,363	
Mayur Naik	Director	Loan taken	11,32,028	(14,82,374)	6,27,000	(25,31,951)
		Loan Repaid	82,450		28,86,500	
Sanket Naik	Director	Loan taken	57,000	(5,60,502)	5,38,498	(4,90,502)
		Loan Repaid	1,27,000		2,89,000	



CKP PRODUCTS LIMITED

Note 30: Transaction with Relatives of Key Management Personnel

(Amount in Rs.)

Name	Relationship	Nature of Transaction	Amount of transaction in 2016-17	Amount outstanding as at 31-03-2017 (payable) / receivable	Amount of transaction in 2015-16	Amount outstanding as at 31.03.16 (payable)/ receivable
Arvind Kapadia (HUF)	Relative of KMP	Loan Taken	59,25,000	-	-	-
		Loan Repaid	59,25,000		-	
Asha Kapadia	Relative of KMP	Loan Taken	1,81,00,000	-	-	-
		Loan Repaid	1,81,00,000		-	

Note 31: Transaction with Associate Concerns & Subsidiary

(Amount in Rs.)

Name	Relationship	Nature of Transaction	Amount of transaction in 2016-17	Amount outstanding as at 31-03-2017 (payable) / receivable	Amount of transaction in 2015-16	Amount outstanding as at 31.03.16 (payable)/ receivable
Laxmidas Enterprises	Associate Concern	Loan taken	36,00,000/-	-	2,47,00,000	-
		Loan Repaid	36,00,000/-		2,47,00,000	



CKP PRODUCTS LIMITED

Note 32 - Additional Information as required under Schedule III to the companies Act, 2013.

(Amt. in I

Name of Entity Particulars	Net Assets *		Share in Profit / (Loss)*	
	% of Consolidated Net Assets	Amount (Rs)	% of Consolidated Profit / (Loss)	Amount (Rs)
<u>Parent</u>				
CKP Products Limited	99.14	6,16,24,443	97.31	1,32,81,930
<u>Indian Subsidiary</u>				
Naik Foods Private Limited	0.86	5,33,148	2.69	3,65,899
TOTAL	100.00	6,21,57,591	100.00	1,36,47,829

*Net Assets means Total Assets minus Total Liabilities. Share in Net Asset and Share in Profit (Loss) of subsidiary, Associate, Joint Venture is considered based on respective company audited standalone financial statement.

Note 33: Contingent Liability

Contingent Liabilities and commitments (to the extent not provided for) - Nil

Note 34 - Disclosure regarding pursuant to circular no G.S.R.308(E) dated March 30, 2017

Details of Specified Bank Notes(SBN) held and transacted during the period from 08th November, 2016 to 30th December, 2016 is provided in the table below:

Particulars	SBN's	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	1,32,000	7,19,991	8,51,991
(+) Permitted Receipts	NIL	2,72,637	2,72,637
(-) Permitted Payments	NIL	1,41,750	1,41,750
(-) Amount Deposited in Banks	1,32,000	NIL	1,32,000
Closing Cash in hand as on 30.12.2016	NIL	8,50,878	8,50,878



CKP PRODUCTS LIMITED

Note 35:

Figures of previous year have been regrouped / reclassified wherever necessary to confirm to the current years presentation.

As per our report of even date attached

For and on behalf of the Board

For R. T. Jain & Co. LLP
Chartered Accountants
(FRN NO. 103961W / W100182)

CA Bankim Jain
Partner
M No-139447

Prafulla Bhat *Chanakya Dhandra*
(Director) **(Director)**
DIN - 06604513 DIN - 02709047

Deep Shah **Bhupesh Jain**
(Company Secretary) **(CFO)**

Mumbai, September 1, 2017



CKP PRODUCTS LIMITED

CEO & CFO CERTIFICATION

COMPLIANCE CERTIFICATE IN TERMS OF REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
CKP Products Limited

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of CKP Products Limited ('the Company'), to the best of our knowledge and belief certify that

- A. We have reviewed financial statements and the cash flow statement for the Financial Year ended March 31, 2017 and that to the best of our knowledge and belief, we state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated, based on our evaluation, to the auditors and the Audit committee:
- (1) significant changes, if any, in internal control over financial reporting during the year;
 - (2) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements and
 - (3) instances of significant fraud of which we 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.

Sd/-
Dhritish Kapadia
Chief Executive Officer
(PAN: AQHPK4637Q)

sd/-
Bhupesh Jain
Chief Financial Officer
(PAN: AOSPJ6287L)

Date: September 01, 2017
Place: Mumbai



CKP PRODUCTS LIMITED

DECLARATION BY THE CHIEF EXECUTIVE OFFICER UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS REGARDING ADHERENCE TO THE CODE OF CONDUCT:

I, Dhritish Kapadia, Chief Executive Officer of CKP Products Limited, hereby declare that all the Board Members and Senior Management Personnel have affirmed their compliance and adherence with the provisions of the Code of Conduct for the Financial Year ended March 31, 2017.

Sd/-

Dhritish Kapadia
Chief Executive Officer
(PAN: AQHPK4637Q)

Date: September 01, 2017

Place: Mumbai