



CKP PRODUCTS LIMITED

**Annual
Report**

2018-19



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CKP PRODUCTS LIMITED

CORPORATE INFORMATION:

Board of Directors:

- φ Mr. Prafulla Bhat- Chairman & Non-Executive Director
- φ Mr. Chanakya Dhanda- Executive Director
- φ Ms. Shradha Dhanda – Non-Executive Non-Independent Director
- φ Mr. Abhishek Jain - Non-Executive Independent Director
- φ Ms. Kruti Bhagat- Non-Executive Independent Director

Registered Office:

- φ **Address:** Shop 223, 2nd Floor, Powai Plaza A Premises CSL A S Marg, Hiranandani Gardens, Powai, Mumbai 400 076.

Contact Details:

- φ **Ph. No.:** 022 4974 9802;
- φ **Email:** info@ckpproducts.in;
- φ **Website:** www.ckpproducts.in

Key Managerial Personnel (KMP):

- φ Mr. Dhritish Kapadia - Chief Executive Officer
- φ Mr. Anurag Bosale - Chief Financial Officer
- φ Ms. Diviya Nadar - Company Secretary and Compliance Officer

Registrar & Share Transfer Agent (RTA):

- φ **Name:** Cameo Corporate Services Limited (Category I Registrar to Issue & Share Transfer Agents).
- φ **Address:** Subramanian Building No.1, Club House Road, Chennai 600 002.

Auditors:

- φ **Statutory Auditor:** M/s. R.T. Jain & Co., Chartered Accountants
- φ **Secretarial Auditor:** M/s. AJS & Associates, Company Secretary
- φ **Internal Auditor:** M/s. Ritesh Burad & Co. Chartered Accountants

Bankers:

- φ Indian Bank

Committees of the Board:

Audit:	Stakeholders Relationship:	Nomination & Remuneration:
<ol style="list-style-type: none">1. Abhishek Jain- Chairman2. Kruti Bhagat- Member3. Shradha Dhanda- Member	<ol style="list-style-type: none">1. Abhishek Jain- Chairman2. Kruti Bhagat- Member3. Shradha Dhanda- Member	<ol style="list-style-type: none">1. Abhishek Jain- Chairman2. Kruti Bhagat- Member3. Shradha Dhanda- Member



CKP PRODUCTS LIMITED

CHAIRMAN'S MESSAGE:

Dear Shareholders,

It gives me an immense pleasure and honor to present you the Fifth Annual Report of our Company. It has been an important year for us as we have successfully and consistently performed and grown from strength to strength. I continue to act as a Non-Executive Chairman and Mr. Drutish Kapadia as the CEO of our Company who continues to lead our Company's growth initiatives. Our Company's Board comprises of leaders with expertise domain from diverse fields who continue to guide us in achieving the long-term goals of the Company.

This year, the company reported revenue from operations of Rs. 2,49,78,81,440/- in comparison to Rs. 1,69,58,78,197/- during the last financial year. The company's efforts have led to 47.29% growth in revenue, witnessing a robust growth.

The core business of the Company is trading of palm oil & sunflower oil (being the preferred oil among the household consumers) and also other agro commodity. We are an Indian company with global ambitions; a leader in the edible oil trading market in India. While there is a huge global impact of business, we have ensured that we have a steady growth and strong foot on ground to sustain our growth into next year. Our adventure of advancement is the declaration of our deep estimations of trust, commitment and transparency that we held from time to time.

Our Company continues to uphold the highest standards of corporate governance. We have come a long way in managing this dynamic, and still have a lot farther to go as we continue to navigate the future. This would have not been possible with the confidence and support of our esteemed shareholders and we look forward to your continuous support in the coming future and grow together. Going forward I feel confident that our company will continue to sustain its performance.

I feel privileged to have the opportunity to lead this organization. I am grateful to our Company's Board for their continuous commitment, guidance and support. I also convey my sincere appreciation to vendors, bankers and other business associates who have continued to collaborate with our company. Finally, I would like to extend my appreciation to all our shareholders for their persistent faith on us.

Thank you for your support and confidence on us.

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

(Formerly known as Jai Maha Oil Depot Private Limited)

**Sd/-
Prafulla Bhat
Chairman
DIN: 06604513**



CKP PRODUCTS LIMITED

NOTICE

Notice is hereby given that the Fifth Annual General Meeting of the members of **CKP Products Limited** will be held on 30th September, 2019 at 3.00 p.m. at the Registered office of the Company situated at Shop 223, 2nd Floor, Powai Plaza A Premises CSL A S Marg, Hiranandani Gardens, Powai, Mumbai 400076 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To consider and adopt:

- φ The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019 the reports of the Board of Directors and the Auditors thereon; and
- φ The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019, and the report of Auditors thereon.

2. Re-appointment of director liable to retire by rotation:

To appoint a director in place of Ms. Shradha Dhanda the Non-Executive Director who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

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

(Formerly known as Jai Maha Oil Depot Private Limited)

Sd/-

**Chanakya Dhanda
Director**

DIN: 02709047

Sd/-

**Shradha Dhanda
Director**

DIN: 07840687

Date: 23rd August, 2019

Place: Mumbai



NOTES:

- a) **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.
- b) The requirement to place the matter relating to appointment of Auditors for ratification by Members at every AGM has been done away with vide notification dated 07th May, 2018, issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Statutory Auditor who were appointed from the conclusion of second AGM till the conclusion of Seventh AGM, in the AGM held on 30th September, 2016.
- 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) 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.
- g) 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.
- h) 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.



CKP PRODUCTS LIMITED

- i) 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.
- j) The Corporate Members intending to send their authorized representative(s) to attend the AGM are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the AGM.
- k) The Annual Report of the Company, circulated to the Members of the Company will also be made available on the Company's website at www.ckpproducts.in
- l) The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice.

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

(Formerly known as Jai Maha Oil Depot Private Limited)

Date: 23rd August, 2019

Place: Mumbai

**Sd/-
Chanakya Dhanda
Director
DIN: 02709047**

**Sd/-
Shradha Dhanda
Director
DIN: 07840687**



CKP PRODUCTS LIMITED

ANNEXURE TO THE NOTICE

(Pursuant to Regulation 36 of the Listing Obligation Disclosure Requirements)

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting:

Name of the Director	Ms. Shradha Dhanda
DIN	07840687
Date of Birth	30/01/1984
Date of Appointment	29/09/2018
Expertise in Special Functional Areas	Marketing
Directorships held in other companies#	1
Number of shares held in the Company	None
Inter se Relationship with the Board	None

#Excluding Private, Foreign Companies and Section 8 Companies

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

(Formerly known as Jai Maha Oil Depot Private Limited)

Sd/-

**Chanakya Dhanda
Director**

DIN: 02709047

Sd/-

**Shradha Dhanda
Director**

DIN: 07840687

Date: 23rd August, 2019

Place: Mumbai



CKP PRODUCTS LIMITED

ATTENDANCE SLIP

**CKP PRODUCTS LIMITED
(CIN: L74900MH2014PLC256151)**

Regd. Off.: Shop 223, 2nd Floor, Powai Plaza A Premises CSL A S Marg, Hiranandani Gardens, Powai, Mumbai 400076.

Phone: 022- 4974 9802; **Email:** info@ckpproducts.in; **Web:** www.ckpproducts.in

DP ID No.*:	Folio. No.:
Client ID No.*:	No. of Shares held:

*Applicable for investors holding shares in electronic form

Name and address of the Shareholder(s)/Proxy holder:

I / We hereby record my/our presence at the 5th Annual General Meeting of the Company to be held on Monday 30th September, 2019 at 3.00 p.m., at Shop 223, 2nd Floor, Powai Plaza A Premises CSL A S Marg, Hiranandani Gardens, Powai, Mumbai 400076.

**Member's / Proxy's
Signature**

Note:

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the Meeting Hall)



CKP PRODUCTS LIMITED

PROXY FORM

**CKP PRODUCTS LIMITED
(CIN: L74900MH2014PLC256151)**

Regd. Off.: Shop 223, 2nd Floor, Powai Plaza A Premises CSL A S Marg, Hiranandani Gardens, Powai, Mumbai 400076.

Phone: 022- 4974 9802; **Email:** info@ckpproducts.in; **Web:** www.ckpproducts.in

Name of the Member(s):		
Registered Address:		
Folio No./Client Id:		DP Id :

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

- Name _____
Signature _____ or failing him;
- Name _____
Signature _____ or failing him;
- Name _____
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 of the Company to be held on, 30th September, 2019, at 3.00 p.m. at Shop 223, 2nd Floor, Powai Plaza A Premises CSL A S Marg, Hiranandani Gardens, Powai, Mumbai 400076, and at any adjournment thereof in respect of such resolutions as are indicated below:

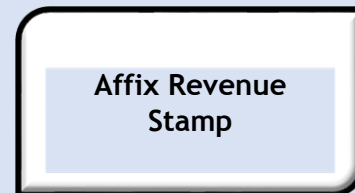
Sr. No.	List of Resolutions	For	Against
ORDINARY BUSINESS:			
1	To receive, consider and adopt the audited Standalone as well as Consolidated financial statements for the Financial Year ended 31 st March, 2019 and the Reports of the Directors and Auditors thereon.		
2	To appoint a Director in place of Ms. Shradha Dhanda, who retires by rotation and being eligible offers himself for re-appointment.		

Signed this _____ day of _____, 2019



CKP PRODUCTS LIMITED

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



Note:

Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

This form 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 meeting.



Route Map to the AGM Venue:



Shop 223, 2nd Floor, Powai Plaza A Premises CSL A S Marg, Hiranandani Gardens, Powai, Mumbai 400076.

**DIRECTORS' REPORT**

To
The Members,
CKP Products Limited

The Directors of your Company have pleasure in presenting the Fifth Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended 31st March, 2019 on standalone basis as well as consolidated.

1. Financial Highlights (Standalone):

Particulars	2018-2019 (In Rs.)	2017-2018 (In Rs.)
Total Income	2,49,79,26,128	1,69,59,19,019
Profit before Depreciation & Tax	1,01,12,316	2,40,55,183
Less: Depreciation	3,59,506	7,35,413
Profit before Tax	97,52,810	2,33,19,769
Less: Tax		
φ Current Tax	23,08,530	74,90,910
φ Deferred Tax	13,826	79,243
Profit after tax	74,58,493	1,59,08,102
Balance of profit of previous year	2,97,82,545	1,38,74,443
Reserves & Surplus	10,17,49,879	9,42,90,386

2. Financial Performance (Standalone):

The total revenue generated of our Company for the year ended 31st March, 2019 have grown by 47.29% as compared with the previous year. Net Profit for the year under review whereas has been decreased by 53.12% as compared to the previous financial year.

3. Dividend:

Our Company have considered it financially prudent in the long-term interest of the Company to reinvest the profits to build a strong reserve base and grow the business of the Company. Therefore, no dividend has been recommended for the year ended 31st March, 2019.

4. Transfer to Reserves:

The Company has not transferred any amounts to reserve during the financial year ended 31st March, 2019.



5. Share Capital:

φ **Authorized Share Capital:**

The Authorized Share Capital of the Company as at 31st March, 2019 is Rs.4,25,00,000/- divided into 42,50,000 Equity Shares of Rs. 10/- each.

φ **Issued & Subscribed Share Capital:**

The Issued & Subscribed Capital of the Company as at 31st March, 2019 is Rs. 4,02,30,000/- divided into 40,23,000 Equity Shares of Rs. 10/- each.

6. Auditors and Their Reports:

φ **Statutory Auditor:**

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 third Annual General Meeting held on 30th September, 2016.

The Members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every AGM has been done away with. Therefore, the Company is not seeking any ratification of appointment of M/s. R.T. & Co. Chartered Accountants as the Auditors of the Company, by the Members at the ensuing AGM.

The auditors' report for the financial year under consideration does not contain any qualifications, reservations or adverse remarks. The said report also forms a part of this Annual Report.

φ **Secretarial Auditor:**

In terms of the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Board at its meeting held on 08th March, 2019 appointed **M/s. AJS & Associates** Company Secretaries, as the Secretarial Auditor of the Company, to conduct the Secretarial Audit for the financial year ended 31st March, 2019 and to submit Secretarial Audit Report in Form No. MR-3. A copy of the Secretarial Audit Report received from M/s. AJS & Associates in the prescribed Form No. MR-3 is annexed to this Board's Report and which is marked as **"Annexure - A"**.



Internal Auditor:

Pursuant to Section 138 of the Act and rules framed therein the Board of Directors has appointed M/s. Ritesh Burad & Co. Chartered Accountants, (Membership No. 103781) as the Internal Auditors for conducting Audit for the financial year under consideration.

The internal auditor has not reported any qualifications, reservations or adverse opinions during the year under review.

7. Management Discussion and Analysis Report:

The Management Discussion and Analysis Report as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in this Annual Report. Certain statements in the aforementioned report may be forward looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook. A report in the form of Management Discussion and Analysis Report is annexed hereto as "[Annexure B](#)" and forms part of this Report.

8. Subsidiaries, Joint Ventures and Associate Companies:

φ Subsidiary / Joint Ventures:

The Company has not entered into joint venture with any Company but has the following subsidiaries as on 31st March, 2019:

- Eternite Trading FZE (100%) (UAE)

The Company has made disinvestment from its subsidiaries viz. Wiseman Commodities Sdn. Bhd. (Malaysia) with effect from 11th May, 2018.

φ Associate:

The Company does not have any investment in other companies which can be categorized as Associate Companies.

In terms of Section 129 of the Companies Act, 2013 read with third proviso to Rule 5 of Companies (Accounts) Rules, 2014, the statement containing the salient feature of the financial statement of Subsidiary as well as Associate Company in **Form AOC-1** is enclosed as "[Annexure C](#)" which forms a part of this report.

9. Details of Directors Including Those Who Were Appointed or Have Resigned During the Year:

φ Appointment & Cessation:



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During the year under review the following directors were appointed in the Annual General Meeting held on 29th September, 2018:

Name of the Directors	Designation
Ms. Shradha Dhandra	Non-Executive Non-Independent Director
Ms. Kruti Bhagat	Non-Executive Independent Director
Mr. Abhishek Jain	Non-Executive Independent Director

And the following directors resigned from the Board with effect from 04th October, 2018:

Name of the Directors	Designation
Mr. Vishal Ahuja	Non-Executive Non-Independent Director
Ms. Chandni Shah	Non-Executive Independent Director
Mr. Sagar KArwa	Non-Executive Independent Director

φ **Re-appointment:**

In accordance with the provisions of the Companies Act, 2013, Ms. Shradha Dhandra, Director of the Company, being the longest in the office amongst the directors liable to retire by rotation, retires from the Board by rotation this year and, being eligible, has offered her candidature for re-appointment. Necessary resolution for this purpose is being proposed in the notice of the ensuing Annual General Meeting for the approval of the members.

10.Key Managerial Personnel:

During the year under review, the Company had the following Key Managerial Personnel:

- φ Mr. Dhruvish Kapadia – Chief Executive Officer (The term of two years of his original appointment had expired thus he was reappointed for a further term of five years till 2023 in the board meeting held on 02nd April, 2018.)
- φ Mr. Anurag Bhosale – Chief Financial Officer*
- φ Ms. Diviya Nadar – Company Secretary*

Note*:

- *Mr. Anurag Bhosale was appointed as a CFO in place of Mr. Bhupesh Jain with effect from 08th March, 2019.*
- *Ms. Diviya Nadar was appointed as a Company Secretary in place of Mr. Deep Shah with effect from 01st June, 2018.*



11. Declaration by Independent Directors:

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 and Regulation 25 of the SEBI LODR, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI LODR.

12. Board Meetings:

The meetings of the Board are scheduled at regular intervals to discuss and decide the business performance, policies, strategies and other matters of significance. The schedule of the meetings is circulated in advance, to ensure proper planning and effective participation in meetings.

Ten Meetings of Board of Directors were held during the financial year 2018-19. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The details of the Board Meeting and the Attendance of the Directors are provided in the Corporate Governance Report which forms a part of this Annual Report.

13. Deposits:

The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposits during the year under review.

14. Particulars of Contracts or Arrangements made 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 the Notes forming part of the Financial Statements.

15. Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo:

In compliance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, a statement containing information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo is given in ["Annexure- D"](#) forming part of this Report.

16. Deposits:

The Company has not accepted any deposits from the public/members under Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 since inception.



17. Extract of The 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 in the Form No. MGT-9 as on 31st March, 2019 is enclosed in ["Annexure E"](#) forming part of this Report.

18. Particulars of Employees:

The information required pursuant to Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company has been appended as ["Annexure F"](#).

The Board of Directors affirms that the remuneration paid to employees of the Company is as per the Remuneration Policy of the Company.

19. Performance Evaluation:

Pursuant to the provisions of Section 134 of the Companies Act, 2013 and Regulation 19 of SEBI LODR, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, independence, governance, ethics and values, adherence to corporate governance norms, interpersonal relationships, attendance and contribution at meetings etc.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairperson of the Board, who were evaluated on parameters such as participation and contribution by a Director, commitment, including guidance provided to the senior management outside of Board/committee meetings, effective deployment of knowledge and expertise, effective management of relationship with various stakeholders, independence of behaviour and judgment etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairperson and CEO was carried out by the Independent Directors. The evaluation process has been explained in the corporate governance report. The Board reviewed the evaluation results as collated by the Nomination and Remuneration Committee.

20. Detail of Loans, Guarantees and Investments u/s 186 of the Act:

In terms of Section 186 of the Companies Act, 2013 and Rules framed thereunder, details of the Loans given and Investments made by your Company have been disclosed in Note No. 10 & 11 of the Notes to Financial Statements for the year ended 31st March, 2019, which forms part of this Annual Report.

Our Company has not given any guarantee or provided any security during the year under review.



21. Policy Against Sexual Harassment:

The Company has adopted a Policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. The Company is committed to provide a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered as integral and important part of the Organization. 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. There were no cases/complaints reported during the year under review.

22. Compliance with Secretarial Standards on Board and General Meetings:

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

23. Statutory Disclosures:

None of the Directors of our Company are disqualified as per the provisions of Section 164(2) of the Companies Act, 2013. Our Directors have made necessary disclosures, as required under various provisions of the Companies Act and SEBI LODR.

24. Vigil Mechanism:

In terms of provisions of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 22 of the Listing Regulations, 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 behavior, 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. Further details in this regard have been outlined in the Corporate Governance report annexed to this Annual Report.

25. Policy on Nomination and Remuneration:

The Company's current policy is to have an appropriate mix of Executive and Independent Directors to maintain the independence of the Board and separate its functions of governance and management. The Board periodically evaluates the need for change in its composition and size. 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.



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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. The policy is made available at Company's website uploaded at the link [http://www.ckpproducts.in/documents/policies/Nomination and Remuneration.pdf](http://www.ckpproducts.in/documents/policies/Nomination_and_Remuneration.pdf)

26.Prevention of Insider Trading Code:

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and approved:

- φ An Insider Trading Code to regulate dealing in the securities of the Company by designated persons in compliance with the regulations; and
- φ A Policy for Fair Disclosure of Unpublished Price Sensitive Information.

The aforementioned policy is made available at the company's website uploaded at the link [http://www.ckpproducts.in/documents/policies/Insider Trading Policy 2015.pdf](http://www.ckpproducts.in/documents/policies/Insider_Trading_Policy_2015.pdf)

27.Human Resource:

The Company believes that intellectual capital represents its most valuable asset. People are one of the key and critical success factors for the Company. The Company encourages a performance driven culture and enables the employees with focused training at regular intervals. In an ever-increasing competitive landscape, our focus is on continuous skill development at every level. Regular training programmes are organized to help acquire new skills and to refresh and upgrade the existing ones.

Employee satisfaction is a top priority, and the Company ensures that all its employees enjoy a safe, healthy and progressive work environment at all its offices. The Company's HR works cohesively with the employees to help them in their personal as well as professional development.

28.Corporate Governance:

Your Company is committed to maintain the highest standards of corporate governance. We believe that sound corporate governance is critical to enhance and retain investor. We have implemented several best corporate governance practices in the Company to enhance long-term shareholder value and respect minority rights in all our business decisions. Our corporate governance report for FY19 pursuant to Regulation 34 (3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, also forms part of this Annual Report.



29. Regulatory Actions:

There are no significant or material orders passed by the regulators or courts or tribunals which could impact the going concern status and operations of the Company in future.

30. Material Changes:

There have been no material changes and commitments affecting the financial position of the Company have occurred between 31st March, 2019 and date of this report. Further, it is hereby confirmed that there has been no change in the nature of business of the Company.

31. Corporate Social Responsibility (CSR):

During the year under review the Company does not satisfies the Condition for composition of a CSR Committee. The Board annually reviews the criteria for applicability of the CSR Committee for the company.

32. Directors' Responsibility Statement:

In terms of the provisions of Companies Act, 2013, the Directors state that:

- φ In preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- φ The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year as on 31st March, 2019 and of the profit of the Company for that period;
- φ The directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- φ The directors had prepared the annual accounts on a going concern basis; The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- φ The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33. Acknowledgements:

The Board places on record its appreciation for the continued co-operation and support extended to the Company by customers, vendors, regulators, banks, financial institutions stock exchanges and



CKP PRODUCTS LIMITED

depositories, auditors, legal advisors, consultants, business associates and all the employees with whose help, cooperation and hard work the Company is able to achieve the results.

The Board deeply acknowledges the trust and confidence placed by the consumers of the Company and all its shareholders.

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

(Formerly known as Jai Maha Oil Depot Private Limited)

Sd/-

Chanakya Dhanda

Director

DIN: 02709047

Sd/-

Shradha Dhanda

Director

DIN: 07840687

Date: 23rd August, 2019

Place: Mumbai



ANNEXURE – A

SECRETARIAL AUDIT REPORT

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

For the Financial Year Ended 31st March, 2019

To,
The Members,
CKP Products Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by M/s. CKP Products Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by CKP Products Limited ("the Company") as given in Annexure I, for the financial year ended on 31st March, 2019, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014 and amendments thereof;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Reserve Bank of India Act, 1934;
- v. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -



CKP PRODUCTS LIMITED

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(not applicable to the Company during the Audit period);
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014 (not applicable to the Company during the Audit period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable to the Company during the Audit period);
- f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993), and
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the Company during the Audit period), and;

I have also examined compliance with the applicable clause of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India and
- b. The Listing Agreements, entered into by the Company with Bombay Stock Exchange Limited and new SEBI (Listing Obligation and Disclosure Requirement) 2015, effective from 01st December, 2015.

During the financial year under report, the Company has complied with all the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

I further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.



CKP PRODUCTS LIMITED

I further report that as per explanation given to us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with my letter of even date which is annexed as Annexure II and form an integral part of this report.

M. No.: 9832

COP No.: 12028

Date: -23rd August, 2019

Place: - Mumbai

For AJS & ASSOCIATES

Sd/-

A. J. SHARMA

Proprietor



ANNEXURE - I

List of documents verified:

1. Memorandum & Articles of Association of the Company.
2. Draft Annual Report for the financial year ended 31st March, 2019.
3. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination & Remuneration Committee, Share Transfer Committee, and Stakeholders' Relationship Committee along with Attendance Register held during the financial year under report.
4. Minutes of General Body Meetings held during the financial year under report.
5. Statutory Registers viz.
 - Register of Directors and KMP.
 - Register of Directors' Shareholding.
 - Register of loans, guarantees and security and acquisition made by the Company.
6. Agenda papers submitted to all the directors / members for the Board Meetings and Committee Meetings.
7. Declarations received from the Directors of the Company pursuant to the provisions of 184 of the Companies Act, 2013.
8. Intimations received from directors under the prohibition of Insider Trading Code.
9. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report.
10. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement / SEBI (Listing Obligation and Disclosure Requirement) 2015 during the financial year under report.
11. Filings made with Reserve Bank of India by the Company.

M. No.: 9832

COP No.: 12028

Date: 23rd August, 2019

Place: - Mumbai

For AJS & ASSOCIATES

Sd/-

A. J. SHARMA
Proprietor



CKP PRODUCTS LIMITED

Annexure II

To,
The Members,
CKP Products Limited

My report of even date is to read along with this letter.

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

M. No.: 9832
COP No.: 12028
Date: 23rd August, 2019
Place: - Mumbai

For AJS & ASSOCIATES

Sd/-
A. J. SHARMA
Proprietor

**ANNEXURE – B****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The management of CKP Products Limited presents the analysis of the Company for the year ended on 31st March, 2019 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments both in India and abroad. This Management Discussion and Analysis ("MDAR") for the year ended on 31st March, 2019 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 31st March 2019.

Indian Economy and Business Outlook:

The International Monetary Fund (IMF) has pared India's growth forecast for the just-concluded fiscal and the next two years, citing softer recent growth and weaker global outlook, but expects the country to retain its place as the fastest growing major economy. According to IMF estimates, India's economy grew 7.1% in financial year 2018-19 and is expected to accelerate to 7.3% growth during 2019-20.

Trade tensions, rising interest rates, dollar appreciation, capital outflows and volatile oil prices were some of the challenges faced by emerging market and developing economies in the second half of 2018, some of which are expected to carry over in 2019. Improved momentum in emerging market and developing economies is projected to continue into 2020. However, activity in advanced economies is projected to continue to slow down as the impact of US fiscal stimulus fades. India will be a beneficiary of revival in investment and robust consumption demand, coupled with a more expansionary stance of monetary policy and some expected impetus from fiscal policy.

Important steps have been taken to strengthen financial sector balance sheets, including accelerated resolution of non-performing assets under a simplified bankruptcy framework. Further, the Budget 2019-20 proposed direct cash transfer programme for farmers and the middle-class tax relief measures which will provide a significant fiscal stimulus. The government's thrust on rural spending, infrastructure creation and irrigation spending are expected to provide support to rural incomes over the short to medium term. India's favorable demographics should continue to assist strong growth rates in the coming years and the roadmap has been laid to propel India to become a US\$ 5 trillion economy over the next few years.

Global Scenario:

The global edible oil market is segmented into palm, soya bean, sunflower, olive, corn and canola oils, as well as specialty blended oils and others. The global edible oils market is expected to register a CAGR of 5.1% through the forecast period to reach the value of US\$ 130.3 billion at the end of 2024. The global edible oils market is segmented on the basis of region, into North America, Europe, Asia Pacific, Latin America and Middle-East and Africa (MEA). Asia Pacific is projected to dominate the global market and is expected to account for 42.40% at the end of 2024.



Indian Scenario:

Edible oil constitutes an important component of food expenditure in Indian households. The edible oil industry is one of the most important within the agriculture sector in India, the world's largest importer from Indonesia and Malaysia and the third largest consumer. India is also the fourth largest oil seed-producing country in the world after USA, China and Brazil. In all, nine types of oilseeds are produced in India. Of the nine, soya bean, ground nut, and mustard are the major oilseeds produced in the country. Consumption of vegetable oils have increased due to a rise in overall household income, surging retail sector, increasing health awareness, growing population and increasing demand.

India is a USD 2 trillion economy with a population of over 1.2 Billion people. Edible Oil is an important component of the household food basket. The total production of edible oil in the country is around 9 Million MT, while the domestic requirement is around 23 Million MT. The demand-supply gap is bridged by imports. It is the world's largest edible oil importer, with oil and oil seed turnover of USD 25 Billion and import-export turnover of around USD 13 Billion. India is importing around 14 Million tonnes of edible oil per annum at the cost of approximately USD 11 Billion per annum. India accounts for 4% of global vegetable oil production, 12% of global consumption and 21% of global traded volumes.

Overview of Indian Edible Oil Industry:

Oilseeds and edible oils are two of the most sensitive essential commodities. India contributes about 6-7% of the world oilseeds production. Major Indian states such as Gujarat, Rajasthan, and Bihar utilize a major quantity of oil for deep frying purposes than as generic cooking oil. Rising income levels among the middle class in aforementioned states have driven the demand for low-fat oils as a result of rising number of chronic disease cases along with increasing awareness among consumers. Strong demand for coconut oil emerging from the southern part of India is also anticipated to foster industry growth over the forecast period. (Source: Ministry of Agriculture)

As per estimates, Indian vegetable oil demand shall grow significantly with a CAGR of 3% to exceed 34 million tonne by 2030, with the per capita consumption pegged at 24 kg in 2030, due to rising disposable income and population growth.

Our Business Overview:

Our Vision is "To be recognized as a thoroughly modern, diversified organization that contributes to global economic productivity and is considered a best in class partner to do business with." Today the Company stands strong as CKP Products Limited. CKP Products is a leading integrated edible oil trading company. The Indian edible oils & fats industry can be bifurcated into packaged and loose segment. The packaged business is growing at 20-25% p.a. when compared to the overall industry growth of around 5%. Hence CKP Products is focusing on the bulk trading of oils. CKP Products is focusing on the trading of Palmolein oil (which is the fastest growing category and contributes to 40% of all oil consumed in the country) & 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.



CKP PRODUCTS LIMITED

CKP Products bulk trading deals with buying and selling of crude and refined Palm, Sesame, Rice bran, Sunflower, Soya bean, Ground Nut & Cotton Seed Oil and other Agro commodity. The bulk oil is traded through a network of brokers. As one of India's leading companies in the edible oil sector, CKP Products has deep understanding of agro-commodity and farmer community issues. CKP Products strives to set new benchmarks in the industry with our product quality and service levels.

Key Financials Overview*:



***Note:** Consolidation figures have been taken into consideration except figures of Share Capital in (Rs.).

Segment–Wise Performance:

At present company is operating under only one segment namely trading in edible oils.



Outlook:

On the basis of the product, the market has been segmented into palm oil, soybean oil, mustard oil, sunflower, groundnut oil, rice bran oil, and blended oil. Palm oil emerged as the dominant segment with over 30% of the overall market revenue. Our Company is on track with strategy implementation. The long-term outlook of edible oil demand in India is favorable on expectation of increasing population, increase in per capita consumption which in turn would be driven by changing lifestyles, growing urbanization, increasing proportion of middle-class population and steadily rising affluence levels.

The segment is still in the budding phase and offers lucrative opportunities to industry participants over the forecast period.

Risks and Concerns:

Our Company faces general risks inherent in any business including political, legal, geographical, economical, environmental and competition risks and takes appropriate steps to mitigate them and reduce their impact to the extent possible.

The key risks to which your Company is exposed includes:

- φ **Price Volatility:** Our Company is exposed to commodity price fluctuations in its business. All major raw materials as well as finished goods, being agro-based, are subject to market price variations. Prices of these commodities continue to be linked to both domestic and international prices, which in turn are dependent on various macro and micro factors.
- φ **Attracting and Retaining Talent:** The cost for retaining the talented labour in the company has also increased significantly. Cost of Retaining the talented is very high.
- φ **Currency Volatility:** Our Company is exposed to risks arising out of volatility in foreign currencies, the exposure on this account extends to: (a) Products imported for sale in domestic markets; (b) Products exported to other territories and Foreign Currency Loans.
- φ **Heightened Competition:** Today's market is one of compelling competitiveness. Winning new customers is difficult but retaining them is much more difficult as clients are continuously bombarded with options. It is expected that the competition will increase steadily and it will be the survival of the fittest.
- φ **Government Policies:** The policies announced by the Government have been progressive and are expected to remain likewise in future, and have generally taken an equitable view towards various stake holders, including domestic farmers, industry, and consumers.

Risk management is a structured, consistent and continuous process across the entire organization for identifying, assessing, deciding on responses to and reporting on opportunities and threats that may affect the achievement of its objectives. Risk management does not aim at eliminating the risks, as that would



CKP PRODUCTS LIMITED

simultaneously eliminate all chances of rewards/opportunities. Instead it is focused at ensuring that these risks are known and addressed through a pragmatic and effective risk management process.

The Company has a risk identification and management framework appropriate to it and to the business environment under which it operates. Risks are being identified at regular intervals by the Board. The Board of Directors is responsible for the assessment, formulation and implementation of guidelines, managing key risks, risk minimization procedures and periodicals review with respect to risks concerned with the operations of the company. The Company has built a strong culture of managing risk in a structured manner.

Risk Mitigation Strategies carried by the Board are enlisted below:

- φ Identification of the diverse risks faced by the company either it be internal substantive risk or external socio-economic-political risk.
- φ Risk Management through appropriate mitigation strategies within the general framework at appropriate management level & their reporting.
- φ Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.

Internal Control Systems and their Adequacy:

The Company is responsible for establishing and maintaining adequate and effective internal controls and the preparation & presentation of financial statements, including assertions on the internal financial controls in accordance with a broad criterion that it has set for itself. This internal control system is aimed at providing assurance of our operational effectiveness and efficiency, compliance with laws & regulations, asset safeguarding & reliability of financial and management reporting.

The Company strictly adheres to the internal control systems as laid down and updated from time to time. The internal audit team carries out extensive audit of all operations at regular intervals. The company implements the policies and procedures so as to safeguard the assets and interests of the company. The internal control systems are implemented with a view to achieve good ethical culture within the organisation. The internal control systems would ensure that all the vulnerabilities are detected in a timely manner and corrective actions are taken promptly.

Based on its evaluation (as defined in section 177 of the Companies Act, 2013 and clause 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, our audit committee has concluded that as of 31st March, 2019, our internal financial controls were adequate and operating effectively.

The Company is staffed by experienced qualified professionals who play an important role in designing, implementing, maintaining and monitoring the internal control environment.



Human resource and Industrial Relations:

We believe, 'People' are the most valued resource of an organisation. Their interests and welfare is our prime concern. We strive to explore their best by creating opportunities for growth and development, while maintaining discipline and demeanour in consonance to the culture and values of the organisation. In the process, a set of parameters addressing all dimensions have been created. We also have a full-fledged manual on HR policies, which underpins and brings together the various codes of practices relating to specific aspects of Human Resources.

Human Resource Management is a dynamic function, which needs to adapt to the changing business needs of the organization. Thus, the manual provides the basic guidelines to channelize the HR initiatives in the organisation but may not provide exhaustive solutions to problems, which keep emerging at regular times in the organization.

Personnel are the biggest strength of any Company as they play a pivotal role in the transformation journey of the organization by ensuring efficiency and promoting the right culture. The company is committed to grow its talent pool by developing skills internally and acquiring the best talent in the industry. As at 31st March, 2019, there were 8 permanent employees on the rolls of your Company.

Cautionary Statement:

There are certain Statements which have been made in the Management Discussion and Analysis Report describing the estimates, expectations or predictions, may be read as 'forward-looking statements' within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed or implied. The important factors that would make a difference to the Company's operations include demand-supply conditions, raw material prices, changes in Government Policies, Governing Laws, Tax regimes, global economic developments and other factors such as litigation and labor negotiations.

**ANNEXURE- C****FORM AOC-1**

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

Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies/ Joint Ventures

Part "A": Subsidiaries

Sl.	Particulars	Details
1	CIN No./Registration no.	RAKFTZA-FZE- 4019651
2	Name of the subsidiary	Eternite Trading FZE
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	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
5	Share capital	10,00,000 AED
6	Reserves & surplus	5,00,897 AED
7	Total assets	5,98,541 AED
8	Total Liabilities	1,12,724 AED
9	Investments	-
10	Turnover	-
11	Profit before taxation	(53,754) AED
12	Provision for taxation	-
13	Profit after taxation	(53,754) AED
14	Proposed Dividend	-
15	% of shareholding	100%

Notes:

- Names of subsidiaries which are yet to commence operations:** None
- Names of subsidiaries which have been liquidated or sold during the year:** Wiseman Commodities Sdn. Bhd. on 11th May, 2018.



CKP PRODUCTS LIMITED

Part "B": Associate/Joint Venture

(Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

Sl.	Particulars	Details
1	Name of Associate/Joint Ventures	The Company does not have any associate or joint venture. Thus, Part B of the form is also not applicable to the Company.
2	Latest Audited Balance Sheet Date	
3	Shares of Associate/Joint Ventures held by the Company on the year end	
	No. of shares	
	Amount of investment in Associate/Joint Venture	
	Extent of Holding %	
4	Description of how there is significant influence	
5	Reason why the associate/joint venture is not consolidated	
6	Net worth attributable to shareholding as per latest audited Balance Sheet	
7	Profit/Loss for the year	
	i. Considered in consolidation	
	ii. Not Considered in Consolidation	

- 1. Names of associates or joint ventures which are yet to commence operations:** None
- 2. Names of associates or joint ventures which have been liquidated or sold during the year:** None

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

(Formerly known as Jai Maha Oil Depot Private Limited)

Sd/-

**Chanakya Dhanda
Director**

DIN: 02709047

Sd/-

**Shradha Dhanda
Director**

DIN: 07840687

Date: 23rd August, 2019

Place: Mumbai

**ANNEXURE- D**

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo pursuant to provisions of section 134 of The Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

A. CONSERVATION OF ENERGY:

Sr. No.	Particulars	Details
1.	The steps taken or impact on conservation of energy	The Company's core activity is trading of edible oils and agro-commodities which is not related to power intensive. However, the Company is making every effort to conserve the usage of power.
2.	The steps taken by the company for utilizing alternate sources of energy	
3.	The capital investment on energy conservation equipment's	

B. TECHNOLOGY ABSORPTION:

Sr. No.	Particulars	Details
1.	The efforts made towards technology absorption	The Company has no activity relating to technology absorption.
2.	The benefits derived like product improvement, cost reduction, product development or import substitution;	
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): - i. The details of technology imported; ii. The year of import; iii. Whether the technology been fully absorbed; iv. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	The Company has not imported technology during the last three years.
4.	The expenditure incurred on Research and Development.	No research activity has been carried out by the Company



CKP PRODUCTS LIMITED

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	2018-19	2017-18
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

**By Order of the Board of Directors
For CKP PRODUCTS LIMITED**
(Formerly known as Jai Maha Oil Depot Private Limited)

Date: 23rd August, 2019

Place: Mumbai

Sd/-
Chanakya Dhanda
Director
DIN: 02709047

Sd/-
Shradha Dhanda
Director
DIN: 07840687

**ANNEXURE - E****Extract of Annual Return (Form No. MGT-9)**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014
As on financial year ended on 31st March, 2019:**

I. Registration & Other Details:

Sr. No.	Particulars	Details
1.	CIN	L28100MH1968PLC014156
2.	Registration Date	18 th July, 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	Address: Shop 223, 2nd Floor, Powai Plaza A Premises CSL A S Marg, Hiranandani Gardens, Powai, Mumbai 400076. Tel No.: 022 – 4974 9802 Email id: info@ckpproducts.in
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.: 044 – 2846 0390 / 0425. Fax No.: 044 - 2846 0129

II. Principal Business Activities of the Company:

Sr. 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	99.998%

III. Particulars of Holding, Subsidiary and Associate Companies:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Eternite Trading FZE P.O Box 40857, Rasal Khaimah, UAE	RAKFTZA – FZE- 4019651	Subsidiary (WOS)	100%	2(87)



IV. Shareholding Pattern:

A. Category-wise Shareholding Pattern:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01 st April, 2018]			
	Demat	Physical	Total	% of Total Shares
A. Promoters				
1. Indian				
Individual/ HUF	2774946	Nil	2774946	68.98
Central Govt	Nil	Nil	Nil	Nil
State Govt(s)	Nil	Nil	Nil	Nil
Bodies Corp.	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil
Any other	Nil	Nil	Nil	Nil
Sub Total of A (1)	2774946	Nil	2774946	68.98
2. Foreign				
NRI – Individuals	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil
Bodies Corp.	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil
Any other	Nil	Nil	Nil	Nil
Sub Total of A (2)	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	2774946	Nil	2774946	68.98
B. Public Shareholding				
1. Institutions				
Mutual Funds	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil
Central Govt	Nil	Nil	Nil	Nil
State Govt(s)	Nil	Nil	Nil	Nil
Venture Capital Funds	Nil	Nil	Nil	Nil
Insurance Companies	Nil	Nil	Nil	Nil
FIIs	Nil	Nil	Nil	Nil
Sub Total of B (1)	Nil	Nil	Nil	Nil
2. Non-Institutions				
Bodies Corp.				



CKP PRODUCTS LIMITED

i. Indian	744000	Nil	744000	18.49
ii. Overseas	Nil	Nil	Nil	Nil
Individuals				
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	141054	Nil	141054	3.51
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	333000	Nil	333000	8.28
iii. Any Other				
Hindu Undivided Family/Trusts	24000	Nil	24000	0.60
NRI	6000	Nil	6000	0.15
Sub Total of B (2)	1248054	Nil	1248054	31.02
Total Public Shareholding (B)=(B)(1) + (B)(2)	1248054	Nil	1248054	31.02
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	4023000	Nil	4023000	100

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 st March, 2019]				
	Demat	Physical	Total	% of Total Shares	% Change during the year
A. Promoters					
1. Indian					
Individual/ HUF	2774946	Nil	2774946	68.98	Nil
Central Govt	Nil	Nil	Nil	Nil	Nil
State Govt(s)	Nil	Nil	Nil	Nil	Nil
Bodies Corp.	Nil	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil	Nil
Any other	Nil	Nil	Nil	Nil	Nil
Sub Total of A (1)	2774946	Nil	2774946	68.98	Nil
2. Foreign					
NRI – Individuals	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil
Bodies Corp.	Nil	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil	Nil
Any other	Nil	Nil	Nil	Nil	Nil



CKP PRODUCTS LIMITED

Sub Total of A (2)	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	2774946	Nil	2774946	68.98	Nil
B. Public Shareholding					
1. Institutions					
Mutual Funds	Nil	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil	Nil
Central Govt	Nil	Nil	Nil	Nil	Nil
State Govt(s)	Nil	Nil	Nil	Nil	Nil
Venture Capital Funds	Nil	Nil	Nil	Nil	Nil
Insurance Companies	Nil	Nil	Nil	Nil	Nil
FIIIs	Nil	Nil	Nil	Nil	Nil
Sub Total of B (1)	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions					
<u>Bodies Corp.:</u>					
i. Indian	759000	Nil	759000	18.87	0.38
ii. Overseas	Nil	Nil	Nil	Nil	Nil
<u>Individuals:</u>					
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	135054	Nil	135054	3.36	(0.15)
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	333000	Nil	333000	8.28	Nil
iii. Any other:					
Hindu Undivided Family/Trusts	15000	Nil	15000	0.37	(0.23)
NRI	6000	Nil	6000	0.15	Nil
Sub Total of B (2)	1248054	Nil	1248054	31.02	Nil
Total Public Shareholding (B)=(B)(1) + (B)(2)	1248054	Nil	1248054	31.02	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	4023000	Nil	4023000	100	Nil



B. Shareholding of Promoter:

Sr. No.	Shareholders 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 co.	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	
1.	Mr. Prafulla Bhat	2512410	62.45	Nil	2512410	62.45	Nil	Nil
2.	Mr. Dhruvish Kapadia	262500	6.52	Nil	262500	6.52	Nil	Nil
3.	Mr. Chanakya Dhanda	18	0.0004	Nil	18	0.0004	Nil	Nil
4.	Mrs. Pooja Dhanda	18	0.0004	Nil	18	0.0004	Nil	Nil

C. Change in Promoters' Shareholding:

There have been no changes in the shareholding of the promoter during the year 2018-19.

D. Shareholding Pattern of top ten shareholders:

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

Sl No	Name of the Share holder	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	SUMPOORNA PORTFOLIO LIMITED				
	At the beginning of the year 01-Apr-2018	366000	9.0976	366000	9.0976
	Purchase	9000	0.2237	375000	9.3214
	Purchase	9000	0.2237	384000	9.5451
	Sale	-384000	9.5451	0	0.0000
	Purchase	18000	0.4474	18000	0.4474
	Purchase	12000	0.2982	30000	0.7457
	Purchase	9000	0.2237	39000	0.9694
	Purchase	201000	4.9962	240000	5.9656



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	Purchase	150000	3.7285	390000	9.6942
	At the end of the Year 30-Mar-2019	390000	9.6942	390000	9.6942
2	NARESH KUMAR AGGARWAL				
	At the beginning of the year 01-Apr-2018	186000	4.6234	186000	4.6234
	At the end of the Year 30-Mar-2019	186000	4.6234	186000	4.6234
3	EMMAR TRADING PRIVATE LIMITED				
	At the beginning of the year 01-Apr-2018	150000	3.7285	150000	3.7285
	Sale	-150000	3.7285	0	0.0000
	At the end of the Year 30-Mar-2019	0	0.0000	0	0.0000
4	LALITA PRAKASH JT1 : CHANDRA PARKASH				
	At the beginning of the year 01-Apr-2018	147000	3.6539	147000	3.6539
	At the end of the Year 30-Mar-2019	147000	3.6539	147000	3.6539
5	WELLKNOWN BUSINESS VENTURES LLP				
	At the beginning of the year 01-Apr-2018	141000	3.5048	141000	3.5048
	At the end of the Year 30-Mar-2019	141000	3.5048	141000	3.5048
6	ENHANCED BUSINESS ADVISORS LLP				
	At the beginning of the year 01-Apr-2018	48000	1.1931	48000	1.1931
	Sale	-9000	0.2237	39000	0.9694
	Sale	-18000	0.4474	21000	0.5219
	Sale	-12000	0.2982	9000	0.2237
	Sale	-9000	0.2237	0	0.0000
	At the end of the Year 30-Mar-2019	0	0.0000	0	0.0000
7	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED				
	At the beginning of the year 01-Apr-2018	30000	0.7457	30000	0.7457
	Purchase	3000	0.0745	33000	0.8202
	Purchase	6000	0.1491	39000	0.9694
	At the end of the Year 30-Mar-2019	39000	0.9694	39000	0.9694
8	NEERA BORDIA				
	At the beginning of the year 01-Apr-2018	18000	0.4474	18000	0.4474
	At the end of the Year 30-Mar-2019	18000	0.4474	18000	0.4474
9	RAKESH KUMAR				
	At the beginning of the year 01-Apr-2018	15000	0.3728	15000	0.3728
	Sale	-3000	0.0745	12000	0.2982



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	Sale	-6000	0.1491	6000	0.1491
	At the end of the Year 30-Mar-2019	6000	0.1491	6000	0.1491
10	VIJAY SINGI HUF .				
	At the beginning of the year 01-Apr-2018	9000	0.2237	9000	0.2237
	Sale	-9000	0.2237	0	0.0000
	At the end of the Year 30-Mar-2019	0	0.0000	0	0.0000
	NEW TOP 10 AS ON (30-Mar-2019)				
11	SAVASTHI INVESTMENTS LIMITED				
	At the beginning of the year 01-Apr-2018	0	0.0000	0	0.0000
	Purchase	183000	4.5488	183000	4.5488
	At the end of the Year 30-Mar-2019	183000	4.5488	183000	4.5488
12	SAURABH DIPAKKUMAR MODI				
	At the beginning of the year 01-Apr-2018	9000	0.2237	9000	0.2237
	At the end of the Year 30-Mar-2019	9000	0.2237	9000	0.2237
13	MANISHKUMAR RAMESHKUMAR TAORI				
	At the beginning of the year 01-Apr-2018	6000	0.1491	6000	0.1491
	At the end of the Year 30-Mar-2019	6000	0.1491	6000	0.1491
14	BHUPENDRA D PATEL HUF				
	At the beginning of the year 01-Apr-2018	0	0.0000	0	0.0000
	Purchase 29-Jun-2018	6000	0.1491	6000	0.1491
	At the end of the Year 30-Mar-2019	6000	0.1491	6000	0.1491

E. Shareholding of Directors and Key Managerial Personnel:

Names of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total Shares	No. of Shares	% of total Shares
Mr. Prafulla Bhat (Director)	2512410	62.45	2512410	62.45
Mr. Dhritish Kapadia (CEO)	262500	6.52	262500	6.52
Mr. Vishal Ahuja (Director)*	18	0.0004	18	0.0004
Mr. Chanakya Dhanda (Director)	18	0.0004	18	0.0004
Mr. Deep Shah (CS)*	18	0.0004	18	0.0004

***Note:** Mr. Deep Shah resigned as a CS with effect from 31st May 2018 and Mr. Vishal Ahuja resigned from the board with effect from 04th October, 2018.



V. 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	3,98,75,605	60,00,000	Nil	4,58,75,605
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	3,98,75,605	60,00,000	Nil	4,58,75,605
Change in Indebtedness during the financial year				
Addition	13,89,12,675	Nil	Nil	13,89,12,675
Reduction	Nil	60,00,000	Nil	(60,00,000)
Net Change	13,89,12,675	(60,00,000)	Nil	13,29,12,675
Indebtedness at the end of the financial year				
i) Principal Amount	17,87,88,280	Nil	Nil	17,87,88,280
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	17,87,88,280	Nil	Nil	17,87,88,280

VI. Remuneration of Directors and Key Managerial Personnel:

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

Sl.	Particulars of Remuneration	Name of MD/WTD/ Executive Director: Mr. Chanakya Dhanda (ED)	Total Amount
a)	Gross salary	6,00,000	6,00,000
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil



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b)	Stock Option	Nil	Nil
c)	Sweat Equity	Nil	Nil
d)	Commission	Nil	Nil
e)	Others, please specify	Nil	Nil
f)	Total (1)	6,00,000	6,00,000
g)	Ceiling as per the Act	Total managerial remuneration is within the limit of 10% of the profit of the Company as per section 198 of the Companies Act 2013.	

2. Remuneration to other directors:

Sl.	Particulars of Remuneration	Name of the Directors				Total Amount
		Abhishek Jain	Kruti Bhagat	Sagar Karwa*	Chandni Shah*	
a)	Independent Directors					
	Fee for attending board & committee meetings	32,500	32,500	30,000	30,000	1,25,000
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (a)	32,500	32,500	30,000	30,000	1,25,000
b)	Other Non-Executive Directors	Vishal Ahuja*		Shradha Dhanda		
	Fee for attending board & committee meetings	30,000		32,500		62,500
	Commission	Nil		Nil		Nil
	Others, please specify	Nil		Nil		Nil
	Total (b)	30,000		32,500		62,500
	Total (2) =(a)+(b)	1,87,500				
	Total Managerial Remuneration (1) +(2)	7,87,500				
	Ceiling as per the Act	As company has not paid commission thus the ceiling limit of 1% is not applicable and Sitting Fees is paid within the permissible limits.				

Note*: These Directors resigned with effect from 04th October, 2018 thus the fees paid prior to their resignation during the year under review has been mentioned.



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

Sl	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CFO	CS	
	Gross salary	7,20,000	@10,00,000	*4,50,000	21,70,000
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
a)	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
b)	Stock Option	Nil	Nil	Nil	Nil
c)	Sweat Equity	Nil	Nil	Nil	Nil
d)	Commission	Nil	Nil	Nil	Nil
e)	Others, please specify	Nil	Nil	Nil	Nil
f)	Total (3)	7,20,000	10,00,000	4,50,000	21,70,000

Note*: Mr. Deep Shah resigned as CS w.e.f 31st May, 2018 and Ms. Diviya Nadar was appointed as a CS w.e.f. 01st June, 2018 thus accordingly the salary has been considered.

@ Mr. Bupesh Jain resigned as CFO w.e.f. 08th March, 2019 and Mr. Anurag Bhosale was appointed in his place thus accordingly the salary has been considered.

VII. 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	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officers in Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil



CKP PRODUCTS LIMITED

**By Order of the Board of Directors
For CKP PRODUCTS LIMITED**
(Formerly known as Jai Maha Oil Depot Private Limited)

Date: 23rd August, 2019

Place: Mumbai

**Sd/-
Chanakya Dhanda
Director
DIN: 02709047**

**Sd/-
Shradha Dhanda
Director
DIN: 07840687**

**ANNEXURE- F****DETAILS OF RATIO OF REMUNERATION OF DIRECTOR**

[Section 197(12), r/w Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

A. Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Director	Ratio to the Median
Chanakya Dhanda	1.23:1

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

The increase in salary of CEO, CFO and Company Secretary ranges between 10% and 25%

****Note:** The Independent Directors of the Company are entitled to sitting fee and commission on Net Profits as per statutory provisions of the Companies Act, 2013 and as per terms approved by the Members of the Company. Even Non- Executive Non-Independent directors are not paid remuneration and are entitled for sitting fees. The details of remuneration of the Independent Directors & Non-Executive Non-Independent Directors of the Company have been provided in the Corporate Governance Report. The ratio of remuneration and percentage increase for these Directors' Remuneration is, therefore, not considered for the purpose above.

3. The percentage increase in the median remuneration of employees in the financial year:

2018-2019(Rs.)	2017-2018 (Rs.)	Increase/ Decrease (%)
4,17,825/-	1,49,766.05/-	178.98%*

Note*: The exceptional increase in the median remuneration is due to fall in the number of employees as compared with the previous year.

4. Number of permanent employees on the rolls of company: 8 employees (31st March, 2019).

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:



CKP PRODUCTS LIMITED

There was no exceptional circumstance for increase for managerial personnel in the last financial year. The average percentile increase and policy was same for managerial personnel and all the other employees.

6. Affirmation that the remuneration is as per the remuneration policy of the company:

The Company affirms that remuneration is as per the Remuneration Policy of the company.

B. Information pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014:

- 1. Employed throughout the year ended 31st March, 2019, with remuneration aggregating to not less than Rs 1,02,00,000 per annum: None**
- 2. Employed for part of the year ended 31st March, 2019, with remuneration aggregating to not less than Rs 8,50,000 per month: None**
- 3. The employee if employed throughout the financial year or part thereof was in receipt of remuneration in that year which in the aggregate or as the case may be at a rate which in the aggregate is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children not less than two percent of the equity shares of the company: None**

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

(Formerly known as Jai Maha Oil Depot Private Limited)

Sd/-

Chanakya Dhanda

Director

DIN: 02709047

Sd/-

Shradha Dhanda

Director

DIN: 07840687

Date: 23rd August, 2019

Place: Mumbai



REPORT ON CORPORATE GOVERNANCE

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 a report on the implementation of the Corporate Governance provisions by your Company is furnished below: -

OUR APPROACH TO CORPORATE GOVERNANCE:

Corporate Governance pertains to system, by which companies are directed and controlled ethically, keeping in mind enhancement of long-term sustainable interests of stakeholders. It refers to blend of law, regulations, ethical and voluntary practices, which enable the Company to attract financial and human capital, perform efficiently and thereby perpetuate it into generating long-term economic value for its shareholders, while respecting and balancing the interests of other stakeholders and the society at large.

The Company strongly believes that establishing good corporate governance practices in each and every function of the organization leads to achieve sustainable growth and enhances long term value for all the stakeholders. The Company always endeavors to carry its business operations in a fair, transparent and ethical manner and also holds itself accountable and responsible to the society it belongs. The Company considers it imperative to abide by the laws and regulations of the land in letter and spirit and is committed to the highest standards of corporate behaviors. The company always strives to improve performance at all levels by adhering to corporate governance practices, such as managing its affairs with diligence, transparency, responsibility and accountability. We have, therefore, designed our systems and action plans to enhance performance and stakeholders' value in the long run. To create a culture of good governance, your Company has adopted practices that comprise of performance accountability, effective management control, constitution of Board Committees as a part of the internal control system, fair representation of non-executive and independent Directors on the Board, adequate and timely compliance, disclosure of information on performance, ownership and governance of the Company and payment of statutory dues.

The Company has complied with norms of Corporate Governance as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company understands that compliances of applicable legislations and timely disclosures enhance the image of the Company as a good corporate citizen.



A. **Board of Directors:**

The Board of Directors ('the Board') is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance. The primary role of the Board is to promote CKP's long-term health and prosperity. Boards have numerous responsibilities viz. they oversee management, finances, and quality, set strategic direction, build community relationships, and establishing ethical standards, values, & compliance. The ethical standards of the organization are determined by the behaviour of the board. The board needs to ensure that it has the right expertise around the table to deal with critical issues of the time.

1. **Composition:**

The Company is managed and controlled through a professional Board of Directors comprising of an optimum combination of Executive and Non-Executive Independent Directors. The Board has an appropriate mix of knowledge, wisdom and varied industry experience to guide the Company in achieving its objectives in a sustainable manner. The Independent Directors do not have any other material pecuniary relationship (other than receiving remuneration) or transactions with the Company, its promoters, its management or its subsidiaries, which may affect the independence or judgment of the Directors. The details of the composition of the Board of Directors as on 31st March, 2019, of our company is as follows:

Name of the Directors	Category	Designation
Mr. Prafulla Bhat	Non-Executive	Chairman
Mr. Chanakya Dhanda	Executive	Director
Ms. Shradha Dhanda	Non-Executive	Director
Mr. Abhishek Jain	Independent Non-Executive	Director
Ms. Chandni Shah	Independent Non-Executive	Director

2. **Board Procedures:**

The Board meets at least once in a quarter to review financial results and operations of the Company. In addition, the Board also meets as and when necessary to deal with specific matters concerning the operations of your Company. The Board Meetings are governed by a structured Agenda. The Board meetings (including Committee meetings) of the Company as well as of its subsidiaries are scheduled in advance and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.



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Where it is not practicable to circulate any document in advance or if the agenda is of a confidential nature, the same is tabled at the meeting. In special and exceptional circumstances, additional or supplementary items are taken up with the approval of the Chair. The Minutes of the proceedings of the meetings of the Board of Directors/Committee(s) are noted and the draft Minutes are circulated amongst the members of the Board for their perusal. Comments, if any, received from the Directors are incorporated in the Minutes, in consultation with the Chairman. The Minutes are approved by the members of the Board prior to the next meeting and confirmed thereat. All Board members have access to accurate, relevant and timely information to fulfil their responsibilities. Meetings are largely held in attendance of Chief Financial Officer and Company Secretary and other executives are also invited wherever necessary for discussion or inputs.

3. Meeting & Attendance:

During the financial year 2018-19, Board met 10(Ten) times on 02nd April 2018, 11th April 2018, 30th May 2018, 05th September 2018, 26th September, 2018, 15th October 2018, 14th November, 2018, 12th December 2018, 09th January 2019, and 08th March, 2019. The meetings of the Board are generally held at its Registered Office.

The last Annual General Meeting of the Company was held on 29th September, 2018. The attendance of the members of the Board at the meetings held during the year and at the last Annual General Meeting (AGM) as on 31st March, 2019 is as follows:

Name of the Directors	No. of Board Meetings Entitled to Attend	No. of Board Meetings Attended	Attendance at the Last AGM
Mr. Prafulla Bhat	10	10	Yes
Mr. Chanakya Dhanda	10	10	Yes
Ms. Shradha Dhanda	5	5	N. A.
Mr. Abhishek Jain	5	5	N. A.
Mrs. Kruti Bhagat	5	5	N. A.

4. Other Directorships & Committee Position Held in Other Companies:

The necessary disclosures regarding other directorships and committee memberships have been made by all the Directors. None of the Directors on the Board is a member of the Board of more than twenty companies, is a Member of more than 10 committees and Chairman of more than 5 committees across all companies in which they are directors. None of the Independent Directors serves as Independent Director in more than 7 listed Companies.

None of the Director who serves as a Whole-Time Director in any listed Company serves as an Independent Director in more than 3 listed Companies.

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.



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The numbers of Directorships and Committee Chairmanship / Membership held by the Directors in other Companies are given herein below:

Name of the Directors	No. of Directorships in other Public Co.'s*	No. of committee position held in other Public Co. 's*	
		Chairman	Member
Mr. Prafulla Bhat	2	-	2
Mr. Chanakya Dhanda	1	-	-
Ms. Shradha Dhanda	1	-	1
Mr. Abhishek Jain	-	-	-
Ms. Kruti Bhagat	-	-	2

Note*:

- φ *Only two committees viz. the Audit Committee and the Stakeholders Relationship Committee are considered for this purpose.*
- φ *Position held in this Company as Director and/or Member/ Chairman has been excluded in the above table.*

5. Changes in composition of the Board of Directors since last Report:

- φ **Appointments:** There were few directors who were induced on the Board with shareholders' approval in the previous Annual General Meeting Held on 29th September, 2018 and they were Ms. Shradha Dhanda as a Non-Executive Director, Ms Kruti Bhagat and Mr. Abhishek Jain as an Independent Director.
- φ **Cessation:** There were few directors who resigned from the Board with effect from 04th October, 2018 and the same was taken on record in the Board Meeting held on 15th October, 2018 and they were Mr. Vishal Ahuja, Mr. Sagar Karwa and Mrs. Chandni Shah.

6. Shares & Convertible Instruments Held by Non-Executive Directors:

Sr. No.	Name of the Directors	No. of Shares held	Types of Instruments
1.	Mr. Prafulla Bhat	25,12,410	Equity Shares

7. Familiarization Programs for Board Members:



The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Regular updates on business and performance of the Company, global business environment and relevant statutory changes encompassing important laws are provided to the Directors. The Company's Policy and other details in this respect is posted in investors section on the Company's website http://www.ckpproducts.in/documents/policies/FAMILIARIZATION_POLICY_OF_INDEPENDENT_DIRECTOR.pdf

8. Performance Evaluation:

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees on the evaluation criteria defined by the Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board, its Committees and Directors. The Board's functioning was evaluated on various aspects, including inter-alia the structure of the Board, meetings of the Board, functions of the Board, degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning. The Committees of the Board were assessed on the degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of Meetings. The Directors were evaluated on aspects such as attendance, contribution at Board/Committee Meetings and guidance/support to the Management outside Board/Committee Meetings.

The criteria for evaluation of Board include whether Board meetings were held in time, all items which were required as per law or SEBI (LODR) Regulations, 2015 to be placed before the Board, have been placed, the same have been discussed and appropriate decisions were taken, adherence to legally prescribed composition and procedures, timely induction of additional/women Directors and replacement of Board members/Committee members, whenever required, whether the Board regularly reviews the investors grievance redressal mechanism and related issues, Board facilitates the independent directors to perform their role effectively etc. The criteria for evaluation of committee include taking up roles and functions as per its terms of reference, independence of the committee, policies which are required to frame and properly monitored its implementation, whether the committee has sought necessary clarifications, information and explanations from management, internal and external auditors etc. Based on such criteria, the evaluation was done in a structured manner through peer consultation & discussion.

During the year, the Board conducted a formal annual evaluation for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board meetings. The performance of the Committees was evaluated by the Board seeking inputs from the Committee members. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

**B. Audit Committee:**

The Company has duly constituted Audit Committee, the scope of which is quite comprehensive and is in conformity with the provisions of the Companies Act, 2013 and Listing Regulations. The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company.

1. Constitution & Composition*:

Name of the Members	Category	Designation
Mr. Abhishek Jain	Independent Non-Executive	Chairman
Ms. Shradha Dhanda	Non-Executive	Member
Ms. Kruti Bhagat	Independent Non-Executive	Member

**Due to resignation of Mr. Vishal Ahuja, Mr. Sagar Karwa and Mrs. Chandni Shah from the Board who were the former members of the committee were replaced by the above-mentioned directors. The committee was reconstituted with effect from 15th October, 2018.*

2. Meetings & Attendance:

During the financial year 2018-19, 7 (Seven) Meetings were held on 02nd April 2018, 11th April 2018, 30th May 2018, 05th September 2018, 15th October 2018, 14th November 2018, and 08th March 2019.

The attendance of the members at the meetings held during the year is as follows:

Name of the Members	No. of Meetings Entitled to Attend	No. of Meetings Attended
Mr. Sagar Karwa	4	4
Mr. Vishal Ahuja	4	4
Mrs. Chandni Shah	4	4
Mr. Abhishek Jain	3	3
Ms. Shradha Dhanda	3	3
Ms. Kruti Bhagat	3	3

Audit Committee meetings are also attended by Chief Financial Officer, representatives of the Statutory Auditor and Internal Auditors and other executives as and when required. The Committee also invites senior executives, where it considers appropriate, to attend meetings of the Audit Committee.



3. Terms of Reference:

The terms of reference of the Audit Committee have been in line with Regulation 18 of SEBI Listing Obligations and Disclosure Requirement, Regulations, 2015 and Section 177 of the Companies Act, 2013. The Audit Committee, inter alia, provides reassurance to the Board on the existence of an effective internal control environment.

The terms of reference of the Committee are briefly described below:

- φ Oversight of the Company's financial reporting process and the disclosure of its financial information.
- φ Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- φ Reviewing and monitoring the auditor's independence and performance.
- φ Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- φ Reviewing, with the management, the annual financial statements and the half yearly financial statements.
- φ Reviewing with the management, performance of internal auditors and adequacy of the internal control systems.
- φ Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and frequency of internal audit.
- φ Discussing with internal auditors any significant findings and follow-up thereon.
- φ Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- φ Discussion with statutory auditors before the audit commences.
- φ To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- φ To review the functioning of the Whistle Blower mechanism.
- φ Approval or any subsequent modification of transactions of the Company with related parties.
- φ To evaluate internal financial controls and risk managements systems.
- φ Approval of appointment of CFO.

**C. Stakeholders Relationship Committee:**

The Board of Directors of the Company has constituted a Stakeholders Relationship Committee of the Board in terms of the requirements of Section 178 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 20 of the Listing Regulations. The Stakeholders' Relationship Committee is primarily responsible to specifically look into the redressal of grievances of shareholders, debenture holders and other security holders. The Committee also approves issue of duplicate share certificate(s) and other related matters and oversees and reviews all matters connected with the share transfer, transmission etc.

The Committee acts as a delegated authority of the Board of Directors to expedite the process of share transfers.

1. Constitution & Composition*:

Name of the Members	Category	Designation
Mr. Abhishek Jain	Independent Non-Executive	Chairman
Ms. Shradha Dhanda	Non-Executive	Member
Ms. Kruti Bhagat	Independent Non-Executive	Member

**Due to resignation of Mr. Vishal Ahuja, Mr. Sagar Karwa and Mrs. Chandni Shah from the Board who were the former members of the committee were replaced by the above-mentioned directors. The committee was reconstituted with effect from 15th October, 2018.*

2. Meetings & Attendance:

During the financial year 2018-19, 4 (Four) Meetings were held on 30th May 2018, 14th November 2018, 09th January 2019 and 08th March, 2019. The attendance of the members at the meetings held during the year is as follows:

Name of the Members	No. of Meetings Entitled to Attend	No. of Meetings Attended
Mr. Sagar Karwa	1	1
Mr. Vishal Ahuja	1	1
Mrs. Chandni Shah	1	1
Mr. Abhishek Jain	3	3
Ms. Shradha Dhanda	3	3
Ms. Kruti Bhagat	3	3



3. Terms of Reference:

The terms of reference of the Stakeholders' Relationship Committee have been in line with Regulation 20 of SEBI Listing Obligations and Disclosure Requirement, Regulations, 2015 and Section 178 of the Companies Act, 2013.

The terms of reference of the Committee are briefly described below:

- φ Oversee and review all matters connected with the transfer of the Company's securities.
- φ Monitor redressal of investors' / shareholders' / security holders' grievances including but not limited to complaints related to transfer of shares, issue of duplicate share certificates, non-receipt of annual report, non-receipt of declared dividends;
- φ Oversee the performance of the Company's Registrar and Transfer Agents.
- φ Recommend methods to upgrade the standard of services to investors.
- φ Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

4. Investor/ Shareholder Complaints:

During the period under review, there were no complaints received from any of the shareholders. Routine queries/ service requests received from the shareholders are normally addressed within seven days of such receipt. No transfer of shares is pending as on date. There are no such complaints which are not solved to the satisfaction of the shareholders.

5. Compliance Officer:

The Company has designated Ms. Diviya Nadar* the Company Secretary as the Compliance Officer for the requirements under the Listing Obligations Disclosure Requirements, 2015 with Stock Exchanges.

**Note: Ms. Diviya Nadar was appointed as Compliance Officer in place of Mr. Deep Shah w.e.f. 01st June, 2018.*

D. Nomination & Remuneration Committee:

The Nomination and Remuneration Committee is primarily responsible to identify potential candidates to become Board Members, formulation of criteria for determining qualifications, positive attributes and independence of a director and formulation of Policy relating to remuneration to directors, KMP and other employees.



1. Constitution & Composition*:

Name of the Members	Category	Designation
Mr. Abhishek Jain	Independent Non-Executive	Chairman
Ms. Shradha Dhanda	Non-Executive	Member
Ms. Kruti Bhagat	Independent Non-Executive	Member

**Due to resignation of Mr. Vishal Ahuja, Mr. Sagar Karwa and Mrs. Chandni Shah from the Board who were the former members of the committee were replaced by the above-mentioned directors. The committee was reconstituted with effect from 15th October, 2018.*

2. Meetings & Attendance:

During the financial year under review, the Committee met 4 (Four) times on 02th April 2018, 30th May 2018, 15th October 2018 and 08th March, 2019. The attendance of the members at the meetings held during the year is as follows:

Name of the Members	No. of Meetings Entitled to Attend	No. of Meetings Attended
Mr. Sagar Karwa	2	2
Mr. Vishal Ahuja	2	2
Mrs. Chandni Shah	2	2
Mr. Abhishek Jain	2	2
Ms. Shradha Dhanda	2	2
Ms. Kruti Bhagat	2	2

3. Terms of Reference:

The terms of reference of the Nomination & Remuneration Committee have been in line with Regulation 19 of SEBI Listing Obligations and Disclosure Requirement, Regulations, 2015 and Section 178 of the Companies Act, 2013.

The terms of reference of the Committee are briefly described below:

- φ To identify persons for Directorships & senior management positions and to recommend their appointments/removals.
- φ To form criteria for qualifications/independence of directors.
- φ To recommend Policy for remuneration to Directors/Key Managerial Personnel (KMP) and other employees.
- φ To form criteria for evaluation of Directors.
- φ To devise policy on Board Diversity.



E. Remuneration of Directors:

1. Pecuniary Relationship of Non-Executive Directors:

The Company has no pecuniary relationship or transaction with its Non-Executive & Independent Directors other than payment of sitting fees to them for attending Board and Committee meetings and Commission as approved by members for their invaluable services to the Company.

2. Details of Remuneration paid to Directors:

The Executive Directors are paid Salary and Performance Linked Bonus, which is calculated, based on pre-determined parameters of performance. The components of remuneration vary for different employee levels and are governed by industry patterns, qualifications and experience of the employee and his/her responsibility areas, employee performance assessment etc.

Criteria of making payments to all the Directors are disclosed in the Policy i.e. Remuneration Policy for Directors, KMP's And Other Employees and the same is also made available on the company's website at the link on http://www.ckpproducts.in/documents/policies/Nomination_and_Remuneration.pdf

3. Stock option details:

Presently, the Company does not have a scheme for grant of stock options for the employees or any management staff.

4. Service contracts, notice period, severance fees:

All appointments are terminable by notice on either side. Further, either party to the agreement is entitled to terminate the Agreement by giving not less than a months' notice in writing to the other party or for salary in lieu of notice for such period.

F. General Body Meetings:

1. Details of the last three Annual General Meetings of the Company are given below:

Date of AGM	Time	Venue
29 th September, 2018	12.00 pm	906, 9 th Floor, Jay Antariksh 13/14, Andheri Kurla Road, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.
29 th September, 2017	12.00 pm	906, 9 th Floor, Jay Antariksh 13/14, Andheri Kurla Road, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.
30 th September, 2016	10.00 am	910, 9 th Floor, Trade World, C-Wing, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel (W) Mumbai 400013.

2. Extra Ordinary General Meeting (EOGM):

Date of EOGM	Time	Venue
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**CKP PRODUCTS LIMITED**

11 th May, 2018	12.00 pm	906, 9 th Floor, Jay Antariksh 13/14, Andheri Kurla Road, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.
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3. Special Resolution:

There were no special resolutions passed by the Company necessitating postal ballot at any of the above general meetings.

There were no special resolutions passed by the Company at any of the Annual General Meetings held in the past three years. However, a special resolution was passed at the Extra Ordinary General Meeting held during the year and the details of which are as follows:

Date of EOGM	Details of Special Resolutions passed
11 th May, 2018	Disinvestment in Subsidiary (Wiseman Commodities Sdn. Bhd. Malaysia) under section 180(1)(a) of the Companies Act, 2013.

4. Resolutions passed through postal ballot:

No resolutions were passed through postal ballot during the last three years.

G. Subsidiary Companies:

The Company has an unlisted subsidiary company viz Eternite Trading FZE in UAE. The financial statements, in particular the investments made by the unlisted subsidiary companies are reviewed quarterly by the Audit Committee of the Company, the minutes of the meetings of subsidiary companies are placed before the Company's Board regularly. The Board of Directors also reviews statement containing all significant transactions and arrangements entered into by the unlisted subsidiary companies.

The Company has made disinvestment from its subsidiary from Wiseman Commodities Sdn. Bhd (Malaysia) with effect from 11th May, 2018 with the member's approval by way of a special resolution in the EOGM held.

H. Means of Communication:**1. Results:**

The Company is only required to file half yearly results which are regularly submitted to the Stock Exchanges where the securities of the Company are listed pursuant to the Listing Regulations requirements.



2. Website:

The website of the Company www.ckpproducts.in contains a dedicated section "Investor Relations" which contains details / information of interest to various stakeholders, including Financial Results, Shareholding Pattern, Company Policies, etc. The Members / Investors can view the details of electronic filings done by the Company on the websites of NSE also. Official News Releases and Updates or Presentations if any are also made available at the website. No presentation to any institutional investors or analysts has been made during the financial year under review.

3. Annual Report:

The Company's annual report containing the Board's Report, Corporate Governance Report, Management Discussion and Analysis, Audited Annual Accounts, Consolidated Financial Statements, Auditors' Report and other important information is circulated to members and other stakeholders entitled thereto. Annual Reports are also emailed to the shareholders who have registered their email IDs with the Company or the Depositories. The annual report is also made available on the Company's website at link http://www.ckpproducts.in/Annual_Report.html.

I. General Shareholders Information:

1. Annual General Meeting:

Sr. No.	Particulars	Details
1.	Day, Date and Time	Monday, 30 th September, 2019 & 3.00 p.m.
2.	Venue	Registered Office of the Company

2. Financial Year:

The Company follows the period of April 01, to March 31, as the Financial Year. The tentative dates of meeting of Board of Directors for consideration of half yearly financial results for the financial year ending 31st March, 2019 are as follows:

Sr. No.	Financial Reporting for Half Year Ended	Adoption on / before
1.	On 30 th September, 2019.	14 th November, 2019
2.	On 31 st March, 2020	30 th May, 2020

3. Market price and volume data during the year 2018-19 at NSE (Emerge):

Month	High (Rs.)	Low (Rs.)	Volume (No.)
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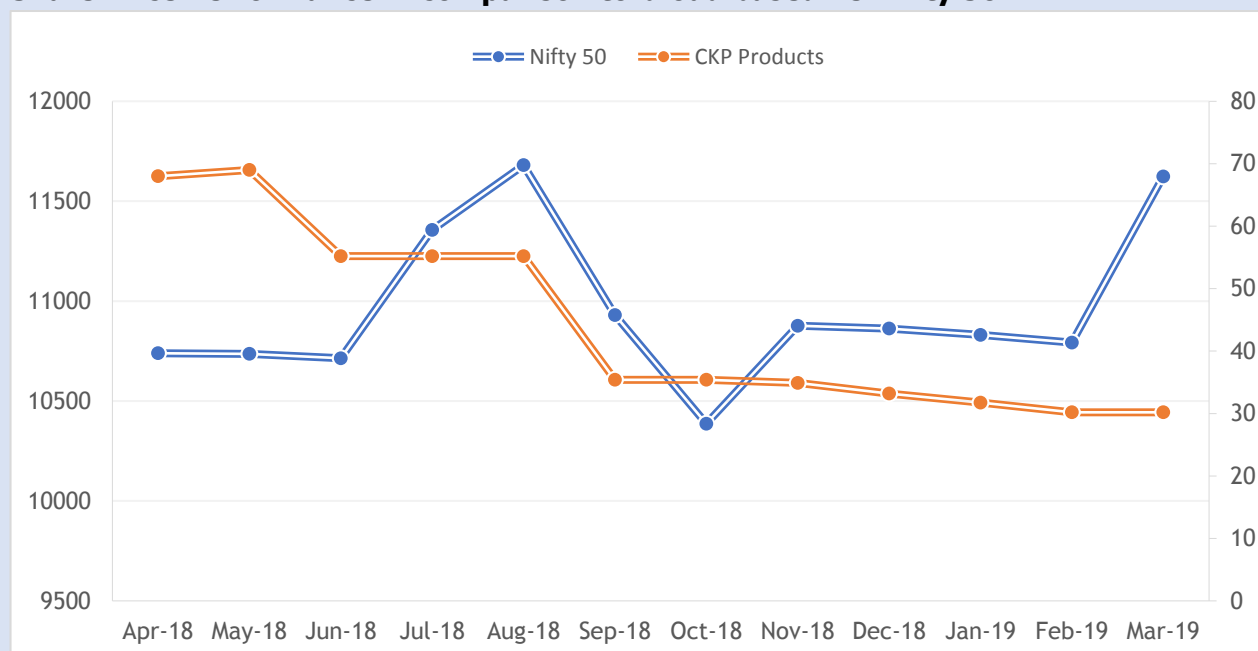


CKP PRODUCTS LIMITED

April 2018	106.3	68	15000
May 2018	69	68	24000
June 2018	69	55.2	27000
July 2018*	55.2	55.2	-
August 2018*	55.2	55.2	-
September 2018	44.2	35.4	9000
October 2018*	35.4	35.4	-
November 2018	35	31.9	300000
December 2018	33.2	33.2	3000
January 2019	31.75	31.75	6000
February 2019	30.2	30.2	3000
March 2019*	30.2	30.2	-

Note*: In the months which are asterisk marked there were no trades so the prices of the previous months closing price have been considered and volume is not mentioned.

4. Share Price Performance in comparison to broad based i.e. Nifty 50:



5. Details of Listing:

Sr. No.	Particulars	Details
1.	Listed on	NSE Emerge Platform w.e.f. 09 th May, 2017

**CKP PRODUCTS LIMITED**

2.	ISIN	INE977V01017
3.	Symbol	CKPPRODUCT

6. Registrar and Share Transfer Agent (RTA):

Share transfers, dividend payment and all other investor related matters are attended to and processed by our Registrar and Share Transfer Agent viz. **Cameo Corporate Services Limited**.

Address: 'Subramanian Building', No. 1 Club House Road, Chennai – 600 002.

Contact No.: 044 – 2846 0390

Email id:investor@cameoindia.com

Website:www.cameoindia.com

7. Share Transfer System:

Share transfers are registered and returned within a period of fifteen days from the date of receipt, if documents are accurate in all respects. Even Physical shares received for dematerialization are processed and completed within a period of twenty-one days from the date of receipt. Stakeholders' Relationship Committee has delegated powers to Registrar and Transfer Agent to effect transfer/transmission, name deletion, renewal of shares, duplicate etc. to expedite the process. Grievances received from investors and other miscellaneous correspondence on change of address, mandates, etc. are processed by the Registrars within fifteen days.

The Company obtains from a Company Secretary in practice, half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Obligation Requirements with Stock Exchange and files a copy of the said certificate with the Stock Exchange.

8. Distribution of Shareholding (as at 31st March, 2019):

Description	Holders(s) Folio	%	Shares	%
Up to 5000	5	8.772	900	0.002
5001 to 10000	0	0.000	0	0.000
10001 to 20000	0	0.000	0	0.000
20001 to 30000	37	66.0714	1110000	2.7591
30001 to 40000	0	0.000	0	0.000
40001 to 50000	0	0.000	0	0.000
50001 to 100000	5	8.9285	330000	0.8202
100001 & Above	9	16.0714	38789100	96.4183

**CKP PRODUCTS LIMITED**

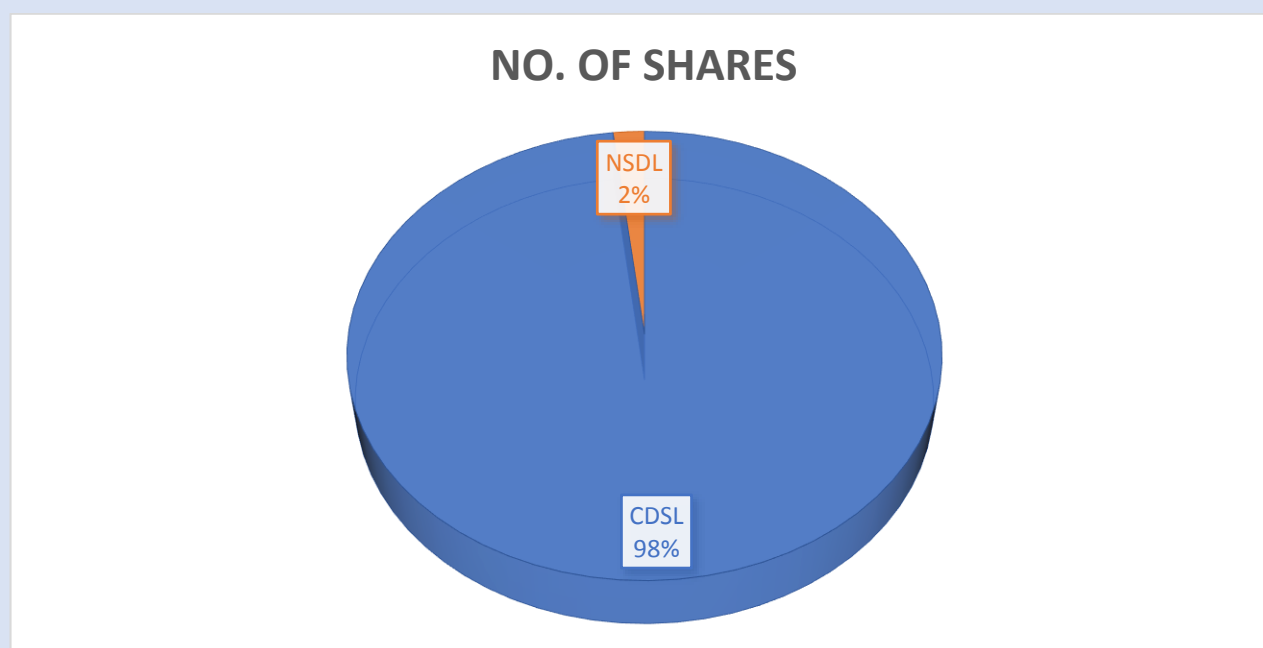
Total	56	100.00	4023000	100.00
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9. Shareholding Pattern (as at 31st March, 2019):

Description	No. of Holders	No. of Shares Held	% of Shareholding
Promoters	4	27,74,946	68.977
Resident	44	4,83,054	12.007
NRI	2	6,000	0.149
Corporate Body	6	7,59,000	18.867
Total	56	4023000	100.00

10. Dematerialization of shares and liquidity:

As at 31st March, 2019, 100% of the shares represented by 4023000 shares have been held in dematerialized form with CDSL & NSDL. The Company has entered into necessary agreements with NSDL & CDSL to enable smooth operation of demat mode of the shareholding.

**11. Outstanding GDRS/ADRS / Warrants or Any Convertible Instruments:**

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on 31st March, 2019, the Company does not have any outstanding GDRs/ ADRs / Warrants or any convertible instruments.



12.Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary on quarterly basis to carry out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. This audit, as process, acts both as a preventive check as well as verification of compliance with various applicable corporate and securities laws.

13.Address for correspondence:

☐ **Registrar & Share Transfer Agent:** Any assistance regarding share transfers and transmissions, change of address, non-receipt of dividends, duplicate/missing Share Certificates, demat and other matters, and for redressal of all share-related complaints and grievances you may write to or contact the Registrar & Share Transfer Agent at the details given below:

- **Address:** 'Subramanian Building', No. 1 Club House Road, Chennai – 600 002.
- **Contact No.:** 044 – 2846 0390
- **Email id:** investor@cameoindia.com

☐ **Compliance Officer:** Any assistance for matters regarding other than above mentioned may write to or contact at the details given below the Compliance Officer i.e. Ms. Diviya Nadar appointed as a Company Secretary w.e.f. 01st June, 2018.

- **Address:** Shop 223, 2nd Floor, Powai Plaza A Premises CSL A S Marg, Hiranandani Gardens, Powai, Mumbai 400076.
- **Contact No:** 022- 4974 9802
- **Email:** secretarial@ckpproducts.in

J. NON-MANDATORY REQUIREMENTS UNDER REGULATION 27(1) OF LISTING OBLIGATIONS:

1. Separate posts of Chairman and CEO:

The Company is having separate posts for Chairman and CEO.



2. Shareholder Rights:

The half-yearly financial results of the Company are published in the website of the Company. The complete Annual Report is sent to every Shareholder of the Company. All financial and other vital official news releases are also communicated to the concerned stock exchange.

3. Auditors Qualifications:

The Auditors have not expressed any qualification or adverse remarks in their report for the current financial year.

4. Reporting of Internal Auditor:

The Internal Auditor appointed has direct access to the Audit Committee. They periodically report to the Audit Committee about their findings if any, on financials or internal reporting concerns.

K. Other Disclosures:

1. Disclosure on materially significant related party transactions:

No transactions of material nature have been entered into by your Company with any related parties as per Accounting Standard that may have any potential conflict with the interests of your Company. The related party transactions have been disclosed under Notes forming part of the financial statements. The Audit Committee reviewed the related party transactions undertaken by the Company in the ordinary course of business.

The Board has approved a policy on dealing with related party transactions and the same has been uploaded and available on the Company's website at the link http://www.ckpproducts.in/documents/policies/Policy_on_Related_Party_Transactions.pdf

2. Details of non-compliance by the Company:

The Company has complied with all the requirements of the listing agreements/obligations with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalties have been imposed or stricture has been issued by SEBI, Stock Exchanges or any Statutory Authorities on matters relating to Capital Markets during the last three years.

3. Whistle Blower Policy/ Vigil Mechanism:

The Company has adopted a Whistle Blower Policy and has established the necessary mechanism in line with the requirements under the Companies Act, 2013 and Listing Obligation Requirements:

- φ For employees to report concerns about unethical behavior;



CKP PRODUCTS LIMITED

- φ To establish a mechanism to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the Integrity Policy; and
- φ To ensure that adequate safeguards shall be provided to the whistle blowers against any victimization or vindictive practices like retaliation, threat or any adverse (direct or indirect) action on their employment and direct access to the Chairperson of the Audit Committee in exceptional cases.
- φ The Policy also ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

As on 31st March, 2019, no complaint has been received by the Company from any directors or employees of the Company with respect to any wrongdoings that may have an adverse impact on the Company's image or financials of the Company.

The mechanism framed by the Company is available on the website of the Company at http://www.ckpproducts.in/documents/policies/Whistle_blower_CKP.pdf

4. Accounting treatment in preparation of the financial statements:

The Company has followed all relevant notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended from time to time while preparing the Financial Statements.

5. Commodity price risk and commodity hedging activities:

The Company is not dealing in commodity and hence disclosure relating to commodity price risks and commodity hedging activities is not applicable.

6. Web Links in terms of Regulation 46 of Listing Obligations:

The website of the Company i.e. www.ckpproducts.in is updated from time to time. Web links of all the topics specified as per Regulation 46 has been already provided under this Report in their appropriate places wherein such topics have been discussed.

7. CEO and CFO Certification:

The Chief Executive Officer and the Chief Financial Officer of the Company has provided with annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Obligation.

8. Code of Conduct:

The Company has in place a Code of Conduct applicable to all the employees and Non-Executive Directors including Independent Directors. The Code of Conduct gives guidance and support needed



CKP PRODUCTS LIMITED

for ethical conduct of business and compliance of law. Copy of the Code of Conduct is posted on the website of the Company which is made available at the link http://www.ckpproducts.in/documents/policies/CODE_OF_CONDUCT.pdf

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

(Formerly known as Jai Maha Oil Depot Private Limited)

Sd/-

**Chanakya Dhanda
Director**

DIN: 02709047

Sd/-

**Shradha Dhanda
Director**

DIN: 07840687

Date: 23rd August, 2019

Place: Mumbai



STANDALONE FINANCIAL STATEMENTS

Independent Auditor's Report

To the Members of
CKP Products Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Financial Statements of **CKP Products Limited** ("the Company"), which comprise the standalone balance sheet as at March 31, 2019, the standalone statement of profit and loss and the standalone statement of cash flows for the year then ended and notes to the standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the standalone Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019; and its profit / (loss) and cash flows for the year ended on that date.

Basis for opinion

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Financial Statements that give a true and fair view of the financial position, financial performance 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 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 adequate 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 standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Financial Statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going



CKP PRODUCTS LIMITED

concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (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.



CKP PRODUCTS LIMITED

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 standalone balance sheet, the standalone statement of profit and loss and the statement of cash flows dealt with by this report are in agreement with the books of account.
- d) in our opinion, the aforesaid standalone 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, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- g) In our opinion, the managerial remuneration for the year ended 31st March, 2019 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V of the Act;
- h) 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 which would impact its financial position;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

(CA Bankim Jain)
Partner
Mem No.: 139447

Mumbai, June 20, 2019



Annexure A to the Independent Auditors' Report

Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date on the accounts of the company for the year ended 31st March, 2019

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 during the year; no material discrepancies were noticed on such verification.
(c) Based on our audit procedures and the information and explanation received by us, we report that the company does not own any immovable properties held as fixed assets. Thus no opinion on the validity of the title of the company on immovable properties is given.
- ii. (a) As explained to us, inventories of oil and agro products except goods in transit and stock lying with third parties, 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 any loan to any associate concern covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. According to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. In our opinion, the company has not accepted any deposits within the meaning of Rule 2 (b) of Companies (Acceptances of Deposits) Rules, 2014.
- 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, Service Tax, Goods and 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 are following outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.

Particulars	Amount
Profession Tax	Rs. 43,567/-
Labour Welfare Fund	Rs. 60/-
Income Tax (as per return filed for A. Y. 17-18)	Rs. 80,27,150/-
Income Tax (as per return filed for A. Y. 18-19)	Rs. 84,64,990/-



CKP PRODUCTS LIMITED

- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, service tax, goods and 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 the information and explanations given by the management, we are of the opinion that, the company has not defaulted in repayment of any dues to any 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 or term loan during the year.
- 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 paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- 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 standalone Financial Statements as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment of shares during the year to parties covered in register maintained under section 189 of the Companies Act, 2013.
- 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 / W100182

(CA Bankim Jain)
Partner
Mem No. : 139447

Mumbai, June 20, 2019



Annexure - B to the Independent Auditors' Report

Referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date on the accounts of the company for the year ended 31st March, 2019

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 March 31, 2019 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 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 standalone Financial Statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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 standalone Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management 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. However, the Company does not have appropriate system manuals or predefined standard operation procedure to maintain the efficacy and effectiveness of the internal financial controls throughout the year. Thus, the company does not have formal internal financial controls over financial reporting based on our verification.

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

(CA Bankim Jain)
Partner
Mem No.: 139447
Mumbai, June 20, 2019



CKP PRODUCTS LIMITED

Balance Sheet as at 31st March, 2019:

(Amount in Rupees)

Particulars	Note No.	As at 31 st March, 2019	As at 31 st March, 2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	4,02,30,000	4,02,30,000
(b) Reserves and Surplus	3	10,17,49,879	9,42,90,386
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	-	-
(3) Current Liabilities			
(a) Short-term borrowings	5	17,87,88,280	4,58,75,605
(b) Trade payables	6	3,49,89,059	7,88,98,922
(c) Other current liabilities	7	44,70,600	47,21,819
(d) Short-term provisions	8	1,59,27,646	1,42,69,116
TOTAL		37,61,55,466	27,82,85,848
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	9		
(i) Tangible assets		1,29,667	6,84,845
(ii) Intangible assets		51,247	1,02,493
(b) Deferred tax assets (net)	4	1,25,146	1,11,320
(c) Non-current investments	10	1,77,22,225	1,77,22,225
(d) Long-term loans and advances	11	46,84,752	46,84,752
(2) Current Assets			
(a) Inventories	12	-	2,09,48,198
(b) Trade receivables	13	26,35,79,600	15,68,31,915
(c) Cash and cash equivalents	14	29,34,849	78,65,337
(d) Short-term loans and advances	15	8,69,09,400	6,93,24,764
(e) Other current assets	16	18,580	10,000
TOTAL		37,61,55,466	27,82,85,848

Significant Accounting Policies 1

The accompanying notes form an integral part of financial statements.

As per our report of even date

For and on behalf of the Board

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

Sd/-
CA BANKIM JAIN
PARTNER
M No. 139447
Mumbai, June 20, 2019

Sd/-
Prafulla Bhat
(Director)
DIN - 06604513

Sd/-
Diviya Nadar
(Company Secretary)

Sd/-
Chanakya Dhanda
(Director)
DIN - 02709047

Sd/-
Anurag Bhosale
(CFO)



CKP PRODUCTS LIMITED

Statement of Profit and Loss for the Year Ended 31st March 2019:

(Amount in Rs.)

Particulars	Note No.	As at 31 st March, 2019	As at 31 st March, 2018
INCOME			
Revenue from operations	17	2,49,78,81,440	1,69,58,78,197
Other Income	18	44,689	40,822
Total Revenue		2,49,79,26,128	1,69,59,19,019
EXPENDITURE			
Purchase of Stock-in-Trade		2,44,41,44,383	1,67,31,00,976
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	2,09,48,198	(1,86,68,141)
Employee Benefit Expense	20	65,22,512	44,95,856
Finance Cost	21	1,07,01,994	96,55,654
Depreciation and Amortization Expense	22	3,59,506	7,35,413
Other Expenses	23	54,95,338	32,79,492
Total Expenses		2,48,81,71,932	1,67,25,99,250
Profit before tax		97,54,197	2,33,19,769
Tax expense:			
(1) Current tax	24	(23,08,530)	(74,90,910)
(2) Deferred tax (liability) / asset		13,826	79,243
Profit/(Loss) for the year		74,59,493	1,59,08,102
EPS (face value of Rs.10/- each) Basic and Diluted (Rs)	25	1.85	4.07

Significant Accounting Policies

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)
 Sd/-

CA BANKIM JAIN
PARTNER
M No-139447
Mumbai, June 20, 2019

For and on behalf of the Board
 Sd/- Sd/-
Prafulla Bhat Chanakya Dhanda
(Director) (Director)
DIN - 06604513 DIN - 02709047

Sd/- Sd/-
Diviya Nadar Anurag Bhosale
(Company Secretary) (CFO)



CKP PRODUCTS LIMITED

Cash Flow Statement for the Year Ended 31st March, 2019:

(Amount in Rupees)

Particulars	2018-19	2017-18
Cash flow from operating activities:		
Net Profit before tax as per Profit and Loss A/c	97,54,197	2,33,19,769
Adjusted for:		
Depreciation & Amortisation	3,59,506	7,35,413
Interest Income	-	(2,085)
Loss on Sale of Asset	68,348	-
Interest Expenses	1,07,01,994	52,38,642
Operating Profit Before Working Capital Changes	2,08,84,045	2,92,91,740
Adjusted for (Increase)/ Decrease:		
Trade Receivables	(10,67,47,685)	(8,50,59,680)
Inventories	2,09,48,198	(1,86,68,140)
Loans and advances and other assets	(1,75,93,217)	(45,63,880)
Increase / (Decrease) in Trade & Other Payables	(4,41,61,081)	4,53,94,393
Cash Generated From Operations	(12,66,69,741)	(3,36,05,567)
Direct Tax Paid	(6,50,000)	-
Net Cash Flow from/(used in) Operating Activities: (A)	(12,73,19,741)	(3,36,05,567)
Cash Flow From Investing Activities:		
(Acquisition) / sale of fixed assets / addition to capital work in progress (net)	1,78,571	-
(Acquisition) / sale of investments (net)	-	(1,72,87,225)
Interest Income	-	2,085
Net Cash Flow from/(used in) Investing Activities: (B)	1,78,571	(1,72,85,140)
Cash Flow from Financing Activities:		
Proceeds From Share Capital & Share Premium	-	6,24,00,000
Proceeds / (Repayment) from Long-term borrowings	-	(2,46,844)
Proceeds / (Repayment) from Short-term borrowings	13,29,12,675	4,37,348
Interest & Financial Charges	1,07,01,994	(52,38,642)
IPO Expenses	-	(54,12,159)
Net Cash Flow from/(used in) Financing Activities (C)	12,22,10,681	5,19,39,703
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(49,30,489)	10,48,996
Cash & Cash Equivalents As At Beginning of the Year	78,65,337	68,16,341
Cash & Cash Equivalents As At End of the Year	29,34,849	78,65,337

Notes: -

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)

Sd/-
CA BANKIM JAIN
PARTNER
M No-139447
Mumbai, June 20, 2019

For and on behalf of the Board
Sd/- Sd/-
Prafulla Bhat Chanakya Dhanda
(Director) (Director)
DIN - 06604513 DIN - 02709047

Sd/- Sd/-
Diviya Nadar Anurag Bhosale
(Company Secretary) (CFO)



Notes forming part of the Standalone Financial Statements

CORPORATE INFORMATION:

CKP Products Limited was incorporated under the Companies Act, 2013. The Company is engaged in trading of Refined Edible oil, Palm oil, Sunflower Oil, Soya bean 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.

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 earnings 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 earnings per share for the previous year (year ended March 31, 2018) 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.

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.

Note 2: Share Capital**(Amount in Rs.)**

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
<u>Equity Share Capital</u>		
Authorised Share Capital:		
42,50,000 (42,50,000) Equity Share of Rs. 10/- each	4,25,00,000	4,25,00,000
	4,25,00,000	4,25,00,000
Issued, Subscribed and Fully Paid Up Share Capital:		
40,23,000 (27,75,000) Equity Share of Rs.10/- each fully paid	4,02,30,000	4,02,30,000
	4,02,30,000	4,02,30,000
Total	4,02,30,000	4,02,30,000



CKP PRODUCTS LIMITED

a) Reconciliation of number of shares outstanding at the end of year (Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Equity shares at the beginning of the year	40,23,000	27,75,000
Add: Shares issued during the year		12,48,000
Equity Shares at the end of the year	40,23,000	40,23,000

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

Name of the shareholder	As at 31 st March, 2017		As at 31 st March, 2018	
	No. of Shares	Percentage	No. of Shares	Percentage
Prafulla Bhat	25,12,400	62.45%	25,12,400	62.45%
Sumpoorna Portfolio Limited	3,90,000	9.69%	3,66,000	9.10%
Dhrutish Kapadia	2,62,500	6.52%	2,62,500	6.52%

Note 3: Reserves and Surplus (Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
1. Surplus in the Statement of Profit and Loss:		
As Per Last Balance Sheet	2,97,82,545	1,38,74,443
Less: Appropriations (Transfer to Bonus)	-	-
Add: Profit for the year	74,59,493	1,59,08,102
Closing Balance	3,72,42,038	2,97,82,545
2. Securities Premium:		
Opening Balance	6,45,07,842	2,00,00,000
Add: Premium received during the year	-	4,99,20,000
Less: Share Issue Expenses written off	-	(54,12,159)
Closing Balance	6,45,07,842	6,45,07,842
Total Closing Balance	10,17,49,879	9,42,90,386

Note 4: Deferred Tax Liabilities / (Assets) (Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Deferred Tax Liability		
Related to difference between book balance and tax balance of Fixed Assets.	Nil	Nil
Deferred Tax Assets		



CKP PRODUCTS LIMITED

Related to difference between book balance and tax balance of Fixed Assets.

	(1,25,146)	(1,11,320)
Total	(1,25,146)	(1,11,320)

Note 5: Short Term Borrowings

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
A. Secured:		
<u>Loan Repayable on Demand</u>		
Cash Credit Facility From Bank*	15,86,22,487	3,98,75,605
*(Secured by Charge On Entire Current Assets of the Company)		
From Others**	2,01,65,793	Nil
**(Secured by Hypothecation of stock and book debts acquired out of the credit facility and personal guarantee of directors)		
B. Unsecured:		
<u>Loan Repayable on Demand</u>		
From Related Parties	Nil	60,00,000
Total	17,87,88,280	4,58,75,605

Note 6: Trade Payables

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Due to Micro, Small and Medium Enterprises		
Others	3,49,89,059	7,88,98,922
Total	3,49,89,059	7,88,98,922

Note 7: Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Current Maturities of Long Term Debt	Nil	3,02,330
Advances from Customers	34,58,871	33,73,296
Salary Payable	2,86,017	3,51,104
Creditors for Expenses	6,09,717	5,69,819
Statutory Dues	1,15,995	1,25,270
Total	44,70,600	47,21,819



CKP PRODUCTS LIMITED

Note 8: Short Term Provisions

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Income Tax Provision	1,59,27,286	1,42,69,116
Total	1,59,27,686	1,42,69,116

Note 10: Non-Current Investments

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
<u>Investment in Equity Shares of Subsidiary:</u>		
-Equity Shares of Wiseman Commodities Sbn. Bhd.	95,725	95,725
-Equity Shares of Eternite Trading FZE	1,76,26,500	1,76,26,500
Total	1,77,22,225	1,77,22,225

Aggregate Cost of Quoted Investments	Nil	Nil
Aggregate Cost of Unquoted Investments	1,77,22,225	4,35,000
Aggregate Market Value of Quoted Investments	Nil	Nil

Note 11: Long Term Loans and Advances

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
<u>Unsecured, Considered Good</u>		
Loans & Advances to Related Parties	46,84,752	46,84,752
Total	46,84,752	46,84,752

Note 12: Inventories

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Stock in Trade	Nil	2,09,48,198
Total	Nil	2,09,48,198

Note 13: Trade Receivables

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
<u>Unsecured, Considered Good</u>		
Less than six months	26,05,71,962	12,90,71,447
More than six months	30,07,638	2,77,60,468
Total	26,35,79,600	15,68,31,915



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 14: Cash and Cash Equivalents

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Cash in Hand	1,31,262	9,676
Balances with bank in current account	28,02,200	78,55,662
Total	29,34,849	78,65,337

Note 15: Short term loans and advances

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
<u>Unsecured, Considered Good</u>		
Advance to suppliers	8,63,34,037	6,89,66,506
Deposit for Godown	2,00,000	2,04,800
GST – Input Tax Credit	1,75,364	1,53,438
Debtors for capital asset	2,00,000	Nil
Total	8,69,09,400	6,93,24,764

Note 16: Other Current Assets

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Prepaid Expenses	18,580	10,000
Total	18,580	10,000

Note 17: Revenue from Operations

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Sale of Traded Goods	2,49,78,81,440	1,69,30,35,722
Compensation for non-delivery of goods	Nil	28,42,475
Total	2,49,78,81,440	1,69,58,78,197

Note 18: Other Income

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Interest Received	Nil	2,085
Sundry Balance Written off	40,916	38,737
Discount	3,773	Nil
Total	44,689	40,822



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 19: Change in Stock in Trade

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Opening Stock	2,09,48,198	22,80,057
Less: Closing Stock	Nil	2,09,48,198
Total	2,09,48,198	(1,86,68,141)

Note 20: Employment Benefits Expenses

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Salaries, Wages and Bonus	65,09,961	44,49,959
Staff Welfare Expenses	12,551	45,897
Total	65,22,512	44,95,856

Note 21: Finance Cost

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Interest on Vehicle Loan	80,455	1,71,907
Interest on Cash Credit Facility	75,41,187	50,49,338
Bank Charges	43,348	50,878
Interest on Taxes	15,376	17,397
Loan Processing Fees	18,64,078	5,78,613
LC Interest/ Discounting	Nil	37,87,521
Interest on Agri Receivable Finance	11,43,265	Nil
Penalty on Tempo Loan	14,286	Nil
Total	1,07,01,994	96,55,654

Note 22: Depreciation & Amortisation:

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Depreciation	3,08,260	6,84,167
Amortization of Goodwill	51,246	51,246
Total	3,59,506	7,35,413



CKP PRODUCTS LIMITED

Note 23 Other Expenses:

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Advertisement Expenses	Nil	2,02,480
Auditors Remuneration	1,35,000	1,75,000
Electricity Expenses	94,261	1,69,020
Godown Insurance	25,20,630	4,370
Labour, Loading and Unloading Charges	2,62,965	8,43,500
Late Filling Fees	1,29,819	13,300
Legal Fee	26,320	Nil
Membership Fees	11,38,820	5,625
Office & Admin Expenses	55,929	57,909
Other Expenses	42,030	16,477
Printing & Stationery	Nil	2,02,861
Profession Tax	73,346	2,500
Professional Fees	10,000	1,44,065
Rent	38,754	7,42,451
Repair & Maintenance	8,55,800	23,800
ROC Expenses	23,000	19,848
Service Tax	6,606	Nil
Stock Insurance	68,348	2,19,147
Telephone Expenses	13,711	13,666
Travelling Expenses	Nil	4,16,970
Web Designing Charges	Nil	6,503
Total	54,95,338	32,79,492

Note 24: Tax Expenses

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
<u>Current Tax</u>		
Provision for Income Tax	23,08,530	89,77,380
<u>Deferred Tax Liability/(Asset)</u>		
Related to depreciation and amortisation expenses	(13,826)	(79,243)

**CKP PRODUCTS LIMITED****Note 25: Earnings Per Share**

Particulars	Amount in Rs.)	
	As at 31 st March, 2019	As at 31 st March, 2018
Profit for the period attributable to Equity Shareholder	74,59,493	1,59,08,102
No of weighted avg. equity shares outstanding during the year	40,23,000	39,06,748
Nominal Value of Equity Share	10	10
Basic and Diluted Earning Per Share	1.85	4.07

Note 27 Auditors Remuneration includes:

Particulars	(Amount in Rs.)	
	As at 31 st March, 2019	As at 31 st March, 2018
-For Statutory Audit	1,35,000	1,25,000
-For Tax Audit	Nil	25,000
-For Other Services	Nil	25,000
-Reimbursement of Expenses	Nil	Nil

Note 26 Details of Related Parties and Key Management Personnel where transaction have taken place during the year:

Description of Relationship	Name of Related Parties
Key Management Personnel (KMP's)	Prafulla Subhashchandra Bhat, Chanakya Arvind Dhanda, Dhrutish Arvind Kapadia
Associate Concerns	Atal Buildcon Private Limited
Subsidiary Company	Eternite Trading FZE



Transactions with Key Managerial Personnel:

Name	Relationship	Nature of Transaction	Amount of transaction in 2018-19	Amount outstanding as at 31-03-2019 (payable)/receivable	Amount of transaction in 2017-18	Amount outstanding as at 31-03-18 (payable)/receivable
Prafulla Subhashchandra Bhat	Director	Loan Taken	1,36,71,032	Nil	14,27,618	Nil
		Loan Repaid	1,36,71,032		14,27,618	
		Shares Allotted	Nil		Nil	
Dhruvish Arvind Kapadia	CEO	Salary Given	7,20,000	(58,002)	6,99,062	(59,426)
		Loan Taken	1,45,00,000	Nil	2,92,00,000	(10,00,000)
		Loan Repaid	1,55,00,000		2,82,00,000	
Chanakya Arvind Dhanda	Whole time Director	Salary Given	6,00,000	Nil	10,20,609	(83,952)
		Loan Taken	12,48,730		19,80,606	-
		Loan Repaid	12,48,730		19,80,606	
Diviya Kumari Nadar	KMP	Salary	3,70,000	(36.800)	-	-
Bhupesh Jain	KMP	Salary	10,25,000	-	8,93,436	(81,466)
Deep Shah	KMP	Salary	80,000	-	4,70,661	(37,614)
Atal Buildcon Private Limited	Associate Concern	Loan taken	Nil	Nil	50,00,000	(50,00,000)
		Loan Repaid	50,00,000		Nil	
Eternite Trading FZE	Subsidiary	Loan Given	Nil	19,85,307	19,85,307	1,94,31,807
		Investment made	Nil		1,74,46,500	



CKP PRODUCTS LIMITED

Note : 9 Fixed Assets

(Amount in Rs.)

Description of Asset	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTISATION				NET BLOCK	
	As on 01.04.2018	Addition during year	Deduction during year	As on 31.03.2019	Up to 01.04.2018	Provided during year	Deduction/ Adjustment	Up to 31.03.2019	As on 31.03.2019	As on 31.03.2018
<u>I. Tangible Assets</u>										
Weighing Machine	3,993		-	3,993	1,799	397	-	2,196	1,797	2,194
Vehicles	83,350		-	83,350	56,242	8,466	-	64,708	18,642	27,108
Computers and Laptops	937,644	-	-	937,644	641,150	187,266	-	828,416	109,228	296,494
Tempo	1,250,736		1,250,736	-	891,687	112,131	1,003,818	-	-	359,049
<u>II. Intangible Assets</u>										
Goodwill	256,231	-	-	256,231	153,738	51,246	-	204,984	51,247	102,493
TOTAL	2,531,954	-	1,250,736	1,281,218	1,744,616	359,506	1,003,818	1,100,304	180,914	787,338
Previous Year	2,531,954	-	-	2,531,954	1,009,203	735,413	-	1,744,616	787,338	1,522,751

Notes:

1) As a Prudent Practice, Company has been depreciating full value of assets, though the assets will have residual value and Companies Act, 2013 allows upto 5% to be retained as residual value.



Note 28: 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 29: Contingent Liability

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

Note 30: Additional Information

(Amount in Rs.)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Value of Imports (C I F Basis)	Nil	Nil
Expenditure in Foreign Currency (on accrual basis)	Nil	Nil
Dividend paid to Non-resident shareholders	Nil	Nil
Earning in Foreign Exchange	Nil	Nil

Note 31:

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

As per our report of even date attached

FOR R T JAIN & CO LLP
CHARTERED ACCOUNTANTS
(FRN NO. 103961W / W1001820)

Sd/-

CA BANKIM JAIN
PARTNER
M No-139447
Mumbai, June 20, 2019

For and on behalf of the Board

Sd/- Sd/-
Prafulla Bhat Chanakya Dhanda
(Director) (Director)
DIN - 06604513 DIN - 02709047

Sd/- Sd/-
Diviya Nadar Anurag Bhosale
(Company Secretary) (CFO)

**CONSOLIDATED FINANCIAL STATEMENTS**Independent Auditors Report

**To the Members of
CKP Products Limited**

Report on the Audit of the Consolidated Financial Statements**Opinion**

We have audited the accompanying Consolidated Financial Statements of **CKP Products Limited** ("the holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated balance sheet as at March 31, 2019, the Consolidated statement of profit and loss and the Consolidated statement of cash flows for the year then ended and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the ***basis for qualified opinion*** section of our report, 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:

- a) in the case of the consolidated balance sheet, of the consolidated state of affairs of the Company as at March 31, 2019;
- b) in the case of the consolidated statement of profit and loss, of the consolidated profit for the year ended on that date; and
- c) in the case of consolidated statement of cash flows, of the consolidated cash flows for the year ended on that date.

Basis for opinion

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



Basis for Qualified Opinion

The Company had subscribed for 1000 shares of **Wiseman Commodities Sdn Bhd**, a company incorporated in Malaysia on 02/08/2017. By virtue of holding the entire shareholding in Wiseman Commodities Sdn Bhd it became a wholly owned foreign subsidiary of the holding company. As per the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 the holding company was required to prepare consolidated financial statements. The standalone financial statements of holding company and its both wholly owned foreign subsidiary were to be combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra group balances and intra group transactions. However, the company has prepared consolidated financial statements only by combining standalone financials of holding company and its foreign wholly owned subsidiary Eternite Trading FZE. The financials of Wiseman Commodities Sdn Bhd have not been consolidated into the Consolidated Financial Statements of Company on account of non-availability of the financials of the Company for the year ended March 31, 2019. In the absence of financial statements of Wiseman Commodities Sdn Bhd we are unable to ascertain the financial impact of non-consolidation on the consolidated financial statements prepared by the management.

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 respective board of directors of companies included in the group are responsible for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Group 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 adequate 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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



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

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



CKP PRODUCTS LIMITED

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

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

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

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 been audited as per the existing laws in the country of incorporation. We have relied upon the audited 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 audited financial statements submitted to us by the management of the Holding Company. The separate financial statements of the subsidiary included in the consolidated financial statements reflect total assets of Rs. 1,13,06,021/- and total Revenue of Rs. NIL.

Report on Other Legal and Regulatory Requirements:

1. 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 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;
 - d) 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;



CKP PRODUCTS LIMITED

- e) On the basis of written representations received from the directors of the Holding Company as on 31 March, 2019 taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on 31 March, 2019 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer Annexure A 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 does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The company was not required to transfer any amount to Investor Education and Protection Fund by the holding company and its subsidiary companies incorporated in India.

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

Sd/-
(CA Bankim Jain)
Partner
Mem No.: 139447

Mumbai, 20th June, 2019



Annexure - A to the Auditors Report

Report on the Internal 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 31st March 2019 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 control 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 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 risk of material misstatement of the financial statements, whether due to fraud or error.



CKP PRODUCTS LIMITED

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 control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting:

A company's Internal Financial Controls 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 Controls 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 statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 Controls over Financial Reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

In our opinion, the Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such Internal Financial Controls over Financial Reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. In respect of the subsidiary company we are unable to comment upon Internal Financial Controls as the subsidiary is a foreign subsidiary and there is no reporting requirement under the existing laws in the country of incorporation of the subsidiary.

For R T Jain & Co LLP

Chartered Accountants

FRN: 103961W / W100182

Sd/-

(CA Bankim Jain)

Partner

Mem No.: 139447

Mumbai, 20th June, 2019



CKP PRODUCTS LIMITED

Consolidated Balance Sheet as at 31st March, 2019:

(Amount in Rs.)

Particulars	Note No.	As at 31 st March 2019	As at 31 st March 2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	4,02,30,000	4,02,30,000
(b) Reserves and Surplus	3	11,26,18,244	10,42,22,347
(2) Minority Interest			
(3) Non-Current Liabilities			
(a) Deferred tax liabilities (net)	4	-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	17,87,88,280	4,58,75,605
(b) Trade payables	6	3,49,89,059	11,68,64,055
(c) Other current liabilities	7	44,70,600	47,21,819
(d) Short-term provisions	8	1,59,27,286	1,42,69,116
T O T A L		38,70,23,830	32,61,82,941
II. ASSETS			
(1) Non-Current Assets			
<i>(a) Fixed Assets</i>			
(i) Tangible assets	9	1,29,667	6,93,052
(ii) Intangible assets		51,247	1,02,493
(b) Deferred tax assets (net)	4	1,25,146	1,11,320
(c) Non-current investments	10	95,725	95,725
(d) Long-term loans and advances	11	2,18,73,596	26,99,445
(2) Current Assets			
(a) Inventories	12	-	2,09,48,198
(b) Trade receivables	13	27,32,07,514	22,24,86,905
(c) Cash and cash equivalents	14	45,58,572	96,84,195
(d) Short-term loans and advances	15	8,69,63,783	6,93,51,608
(e) Other current assets	16	18,580	10,000
T O T A L		38,70,23,830	32,61,82,941

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)

Sd/-

CA BANKIM JAIN
PARTNER

M No-139447

Mumbai, June 20, 2019

For and on behalf of the Board

Sd/-

Prafulla Bhat

(Director)

DIN - 06604513

Sd/-

Chanakya Dhanda

(Director)

DIN - 02709047

Sd/-

Diviya Nadar

(Company Secretary)

Sd/-

Anurag Bhosale

(CFO)



CKP PRODUCTS LIMITED

Consolidated Statement of Profit & Loss as at 31st March, 2019:

(Amount in Rs.)

Particulars	Note No.	As at 31 st March 2019	As at 31 st March 2018
INCOME			
Revenue from operations	17	249,78,81,440	1,97,37,77,775
Other Income	18	44,689	40,822
Total Revenue		249,79,26,128	1,97,38,18,597
EXPENDITURE			
Purchase of Stock-in-Trade		244,41,44,383	1,93,84,64,552
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	2,09,48,198	(1,86,68,142)
Employee Benefit Expense	20	65,22,512	53,80,156
Finance Cost	21	1,08,49,280	97,88,299
Depreciation and Amortization Expense	22	3,67,713	7,67,941
Other Expenses	23	63,23,865	49,56,467
Total Expenses		248,91,55,952	1,94,06,89,274
Profit before tax		87,70,177	3,31,29,323
<u>Tax expense:</u>			
(1) Current tax	24	(2,308,530)	(74,90,910)
(2) Deferred tax (liability) / asset		13,826	79,243
Profit/(Loss) for the period		6,475,473	2,57,17,656
Less : Profit Attributable to Minority Shareholders		-	-
Profit / Loss for the Year attributable to equity shareholders		6,475,473	2,57,17,656
EPS (face value of Rs.10/- each) Basic and Diluted (Rs)	25	1.6	6.58

Significant Accounting Policies

1

The accompanying notes form an integral part of financial statements.

As per our report of even date

For and on behalf of the Board

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

Sd/-
CA BANKIM JAIN
PARTNER
M No-139447
Mumbai, 20th June, 2019

Sd/-
Prafulla Bhat
(Director)
DIN - 06604513

Sd/-
Chanakya Dhanda
(Director)
DIN - 02709047

Sd/-
Diviya Nadar
(Company Secretary)

Sd/-
Bhupesh Jain
(CFO)



CKP PRODUCTS LIMITED

Cash Flow Statement for the year ended 31st March, 2019:

Particulars	March 31,2019	March 31,2018
Cash flow from operating activities:		
Net Profit before tax as per Profit And Loss A/c	87,70,177	3,31,29,322
Adjusted for:		
Depreciation & Amortisation	3,67,713	7,67,941
Interest Income	-	(2,085)
Interest Expenses	1,08,49,280	52,21,245
Loss on Sale of Asset	68,348	-
Current year foreign currency translation	19,20,424	1,22,407
Operating Profit Before Working Capital Changes	2,19,75,942	3,92,38,831
Adjusted for (Increase)/ Decrease:		
Trade Receivables	(5,07,20,609)	(15,07,14,671)
Inventories	2,09,48,198	(1,86,68,141)
Loans and advances and other assets	(3,67,94,907)	(26,05,417)
Increase / (Decrease) in Trade & Other Payables	8,21,26,214	8,33,59,525
Cash Generated From Operations	(12,67,17,590)	(493,89,872)
Direct Tax Paid	(6,50,000)	-
Net Cash Flow from/(used in) Operating Activities: (A)	(12,73,67,590)	(493,89,872)
Cash Flow From Investing Activities:		
(Acquisition) / sale of fixed assets / addition to capital work in progress (net)	1,78,571	(40,735)
(Acquisition) / sale of investments (net)	-	(1,61,002)
Interest Income	-	2,085
Net Cash Flow from/(used in) Investing Activities: (B)	1,78,571	(1,99,652)
Cash Flow from Financing Activities:		
Proceeds From Share Capital & Share Premium	-	6,24,00,000
Proceeds from Long-term borrowings	-	(2,46,844)
Proceeds from Short-term borrowings	13,29,12,675	4,37,348
Interest & Financial Charges	(1,08,49,280)	(52,21,245)
Amount Paid related to IPO	-	(54,12,159)
Net Cash Flow from/(used in) Financing Activities (C)	12,20,63,395	5,19,57,101
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(51,25,624)	23,67,576
Cash & Cash Equivalents As At Beginning of the Year	96,84,195	73,16,619
Cash & Cash Equivalents As At End of the Year	45,58,572	96,84,195

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)

Sd/-
CA BANKIM JAIN
PARTNER

M No-139447
Mumbai, 20th June, 2019

For and on behalf of the Board

Sd/-	Sd/-
Prafulla Bhat	Chanakya Dhanda
(Director)	(Director)
DIN – 06604513	DIN - 02709047

Sd/-	Sd/-
Diviya Nadar	Bhupesh Jain
(Company Secretary)	(CFO)



Notes forming part of the Consolidated Financial Statements

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

- a) The consolidated financial statements relate to CKP Products Limited ("the Company") and its subsidiary Eternite Trading FZE. The company and its subsidiaries constitute the group.
- b) 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.
- c) The Company follows the accrual system of accounting where income & expenditure are recognized on accrual basis.
- d) The financial statements of the subsidiary used in consolidation are not audited under the laws existing in the country of incorporation and drawn upto same reporting date as of the holding company i.e. year ended 31st March, 2019.
- e) 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.
- f) 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.
- g) 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.
- h) Minority Interest in subsidiaries represents the minority shareholders proportionate share of the net assets and net income.
- i) The figures pertaining to the subsidiaries have been recast / reclassified wherever necessary in order to bring them in line with parent company financial statements.
- j) 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.

**i. List of Subsidiaries and the company's effective holding thereon.**

Sr. No	Name of the Entity	Country of Incorporation	Effective ownership in % either directly or through subsidiaries
1	Eternite Trading FZE	Dubai	100% (Directly)
2	Wiseman Commodities Sdn Bhd (Previous Year – 100%)*	Malaysia	100% (DIRECTLY)

SIGNIFICANT ACCOUNTING POLICIES**A. 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.

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:

In case of Holding Company



CKP PRODUCTS LIMITED

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 written down value 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.

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: -

Finished 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 earnings per share is computed by dividing the consolidated 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.

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.

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 of holding company are recognized in the statement of profit and loss. However, exchange difference in relation to conversion of balances of foreign subsidiary have been transferred to Foreign Currency Translation Reserve in Reserve & Surplus.



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 2: Share Capital

Particulars	As at 31st March 2019	As at 31st March 2018
Equity Share Capital		
Authorised Share Capital		
42,50,000 (42,50,000) Equity Share of Rs. 10/- Each	4,25,00,000	4,25,00,000
	4,25,00,000	4,25,00,000
Issued, Subscribed and Fully Paid Up Share Capital		
40,23,000 (40,23,000) Equity Share of Rs.10/- Each fully paid up	4,02,30,000	4,02,30,000
TOTAL	4,02,30,000	4,02,30,000

a) Reconciliation of number of shares outstanding at the end of year (Amount in Rs.)

Particulars	As at 31st March 2019	As at 31st March 2018
Equity shares at the beginning of the year	40,23,000	27,75,000
Add: Shares issued during the year	-	12,48,000
Equity Shares at the end of the year	40,23,000	40,23,000

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

Name of shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares	Percentage	No. of Shares	Percentage
Prafulla Bhat	25,12,400	62.45%	25,12,400	62.45%
Sumpoorna Portfolio Limited	3,90,000	9.69%	3,66,000	9.10%
Dhrutish Kapadia	2,62,500	6.52%	2,62,500	6.52%

Note 3: Reserves and Surplus

(Amount in Rs.)

Particulars	As at 31st March 2019	As at 31st March 2018
1) Surplus in the Statement of Profit and Loss		
As Per Last Balance Sheet	3,95,92,099	1,44,68,414
Add: Profit for the year	64,75,473	25,717,655
Less: Appropriations (Transfer to Bonus)	-	-
Reverse of Reserve of Disinvestment in Subsidiary	-	(5,93,971)
Closing Balance	4,60,67,571	3,95,92,099
2) Securities Premium		
Opening Balance	6,45,07,842	2,00,00,000
Add: Premium received during the year	-	4,99,20,000
Less: Share Issue Expenses written off	-	(54,12,159)
Closing Balance	6,45,07,842	6,45,07,842
3) Foreign Currency Translation Reserve		
Opening Balance	1,22,407	Nil
Add: Addition during the year	19,20,424	1,22,407
Closing Balance	20,42,831	1,22,407
Total Closing Balance	11,26,18,244	10,42,22,347



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 4: Deferred Tax Liabilities / (Assets)

Particulars	<i>As at 31st March, 2019</i>	<i>As at 31st March, 2018</i>
Deferred Tax Liability Related to difference between WDV of Fixed Assets	-	-
Deferred Tax (Assets) Related to difference between WDV of Fixed Assets	(1,25,146)	(1,11,320)

Note 5: Short Term Borrowings

(Amount in Rs.)

Particulars	<i>As at 31st March, 2019</i>	<i>As at 31st March, 2018</i>
A) Secured		
Loan Repayable on Demand		
Cash Credit Facility		
From Bank* *(Secured by Charge On Entire Current Assets of the Company)	15,86,22,487	3,98,75,605
From Others** **(Secured by Hypothecation of stock and book debts acquired out of the credit facility and personal guarantee of directors)	20,165,793	-
B) Unsecured		
Loan Repayable on Demand		
From Related Parties	-	60,00,000
TOTAL	17,87,88,280	4,58,75,605

Note 6: Trade Payables

(Amount in Rs.)

Particulars	<i>As at 31st March, 2019</i>	<i>As at 31st March, 2018</i>
Due to Micro, Small and Medium Enterprises		-
Others	3,49,89,059	11,68,64,055
TOTAL	3,49,89,059	11,68,64,055

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

Note 7: Other Current Liabilities

(Amount in Rs.)

Particulars	<i>As at 31st March, 2019</i>	<i>As at 31st March, 2018</i>
Current Maturities of Long-Term Debt	-	3,02,330
Advances from Customers	34,58,871	33,73,296
Salary Payable	2,86,017	3,51,104



CKP PRODUCTS LIMITED

Creditors for Expenses	6,09,717	5,69,819
Statutory Dues	1,15,995	1,25,270
TOTAL	44,70,600	47,21,819

Note 8: Short Term Provisions (Amount in Rs.)

Particulars	<i>As at 31st March, 2019</i>	<i>As at 31st March, 2018</i>
Income Tax Provision (Net of Advance Tax & TDS)	1,59,27,286	1,42,69,116
TOTAL	1,59,27,686	1,42,69,116

Note 10: Non-Current Investments (Amount in Rs.)

Particulars	<i>As at 31st March, 2019</i>	<i>As at 31st March, 2018</i>
<u>Investment in Equity Shares of Subsidiary</u>		
-Equity Shares of Wisemen Commodities Sbn Bhd	95,725	95,725
TOTAL	95,725	95,725
Aggregate Cost of Quoted Investments	-	-
Aggregate Cost of Unquoted Investments	95,725	95,725
Aggregate Market Value of Quoted Investments	-	-

Note 11: Long Term Loans and Advances (Amount in Rs.)

Particulars	<i>As at 31st March, 2019</i>	<i>As at 31st March, 2018</i>
<u>Unsecured, Considered Good</u>		
Loans & Advances to Others	2,18,73,596	26,99,445
TOTAL	2,18,73,596	26,99,445

Note 12: Inventories (Amount in Rs.)

Particulars	<i>As at 31st March, 2019</i>	<i>As at 31st March, 2018</i>
Stock in Trade	-	2,09,48,198
TOTAL	-	2,09,48,198

Note 13: Trade Receivables (Amount in Rs.)

Particulars	<i>As at 31st March, 2019</i>	<i>As at 31st March, 2018</i>
<u>Unsecured, Considered Good</u>		
Less than Six Months	27,01,99,876	19,47,26,438
More than Six Months	30,07,638	2,77,60,468
TOTAL	27,32,07,514	22,24,86,905



CKP PRODUCTS LIMITED

Note : 9 Fixed Assets										
Description of Asset	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTISATION				NET BLOCK	
	As on 01.04.2018	Addition during year	Deduction during year	As on 31.03.2019	Up to 01.04.2018	Provided during year	Deduction/ Adjustment	Up to 31.03.2019	As on 31.03.2019	As on 31.03.2018
	I. Tangible Assets									
Weighing Machine	3,993		-	3,993	1,799	397	-	2,196	1,797	2,194
Vehicles	83,350		-	83,350	56,242	8,466	-	64,708	18,642	27,108
Computers and Laptops	978,379	-	-	978,379	673,678	195,473	-	869,151	109,228	304,701
Tempo	1,250,736		1,250,736	-	891,687	112,131	1,003,818	-	-	359,049
II. Intangible Assets										
-Goodwill	256,231	-	-	256,231	153,738	51,246	-	204,984	51,247	102,493
TOTAL	2,572,689	-	1,250,736	1,321,953	1,777,144	367,713	1,003,818	1,141,040	180,914	795,545
Previous Year	2,531,954	40,735	-	2,572,689	1,009,203	767,941	-	1,777,144	795,545	1,522,751
Notes:										
1) As a Prudent Practice, Company has been depreciating full value of assets, though the assets will have residual value and Companies Act, 2013 allows upto 5% to be retained as residual value.										



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 14: Cash and Cash Equivalents

Particulars	As at 31st March, 2019	As at 31st March, 2018
Cash in hand	17,41,271	18,20,708
Balances with banks in current account	28,17,301	78,63,487
TOTAL	45,58,572	96,84,195

Note 15: Short term loans and advances

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<u>Unsecured, Considered Good</u>		
Advance to Suppliers	863,34,037	6,89,66,506
Deposits	2,47,507	2,30,492
GST - Input Tax Credit	1,75,364	1,53,458
VAT Receivable - Dubai	6,876	1,152
Debtors for Capital Asset	2,00,000	-
TOTAL	8,69,63,783	6,93,51,608

Note 16: Other Current Assets

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Prepaid Expense	18,580	10,000
TOTAL	18,580	10,000

Note 17: Revenue from Operations

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Sales of Traded Goods	2,49,78,81,440	1,97,09,35,300
Compensation for non-delivery of goods	-	28,42,475
TOTAL	2,49,78,81,440	1,97,37,77,775

Note 18: Other Income

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Interest Received	-	2,085
Sundry Balance Written off	40,916	38,737
Discount	3,773	-
TOTAL	44,689	40,822



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 19: Change in Stock in Trade

Particulars	As at 31st March, 2019	As at 31st March, 2018
Opening Stock	2,09,48,198	22,80,057
Less: Closing Stock	-	2,09,48,198
TOTAL	2,09,48,198	(1,86,68,142)

Note 20: Employment Benefits Expenses

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Salaries, Wages and Bonus	65,09,961	53,34,259
Staff Welfare Expenses	12,551	45,897
TOTAL	65,22,512	53,80,156

Note 21: Finance Cost

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Interest on Vehicle Loan	80,455	1,71,907
Interest on Cash Credit facility	75,41,187	50,49,338
Bank Charges	1,90,633	1,83,523
Interest on Taxes	15,376	17,397
Loan Processing Fees	18,64,078	5,78,613
LC Interest / Discounting	-	37,87,521
Interest on Agri Receivable Finance	11,43,265	-
Penalty on Tempo Loan	14,286	-
TOTAL	1,08,49,280	97,88,299

Note 22: Depreciation & Amortisation:

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Depreciation	3,16,467	7,16,695
Amorization of Goodwill	51,246	51,246
TOTAL	3,67,713	7,67,941

Note 23: Other Expenses:

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Advertisement Expenses	-	2,02,480
Auditors Remuneration	1,35,000	1,75,000



CKP PRODUCTS LIMITED

Rates & Taxes	94,261	2,60,083
Bad Debts	25,20,630	-
Brokerage Expenses	2,62,965	-
Electricity Expenses	1,29,819	1,69,020
Insurance Charges	26,320	2,23,517
Labour, Loading and Unloading Charges	11,38,820	9,38,768
Late Filing Fees	55,929	13,300
Legal & Professional Fee	8,70,558	14,87,140
Membership Fees	-	5,625
Office & Admin Expenses	73,346	74,386
Transport Charges	10,000	-
Printing & Stationery	38,754	2,02,861
Rent	8,55,800	7,42,451
Repair & Maintenance	23,000	23,800
Software Renewal Charges	6,606	-
Loss on sale of Tempo	68,348	-
Telephone Expenses	13,711	14,564
Travelling Expenses	-	4,16,970
Web Designing Charges	-	6,503
TOTAL	63,23,865	49,56,468

Note 24: Tax Expenses

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Current Tax		
Provision For Income Tax	23,08,530	74,90,910
Deferred Tax Liability / (Asset)		
Related to Depreciation and Amortization Expense	(13,826)	(79,243)

Note 25: Earnings Per Share

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Profit for the period attributable to Equity Shareholder	64,75,473	2,57,17,655
No of weighted average equity shares outstanding during the year	40,23,000	39,06,748
Nominal Value of Equity Share	10	10
Basic and Diluted Earning Per Share	1.61	6.58



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 27: Auditors Remuneration includes

Particulars	As at 31st March, 2019	As at 31st March, 2018
-for Statutory Audit	1,35,000	1,25,000
-for Tax Audit	-	25,000
-for other services	-	25,000

Note 26: Details of Related Parties and Key Management Personnel where transaction have taken place during the year

Nature of Security	Terms of Repayment
Key Management Personnel (KMP's)	Prafulla Subhashchandra Bhat, Chanakya Arvind Dhanda, Dhrutish Arvind Kapadia
Associate Concerns	Atal Buildcon Private Limited
Subsidiary Company	Eternite Trading FZE

Name	Relationship	Nature of Transaction	Amount of transaction in 2018-19	Amount outstanding as at 31-03-2019 (payable)/receivable	Amount of transaction in 2017-18	Amount outstanding as at 31-03-18 (payable)/receivable
Prafulla Subhashchandra Bhat	Director	Loan Taken	1,36,71,032	Nil	14,27,618	Nil
		Loan Repaid	1,36,71,032		14,27,618	
		Shares Allotted	Nil		Nil	
Dhrutish Arvind Kapadia	CEO	Salary Given	7,20,000	(58,002)	6,99,062	(59,426)
		Loan Taken	1,45,00,000	Nil	2,92,00,000	align="right">(10,00,000)
		Loan Repaid	1,55,00,000		2,82,00,000	
Chanakya Arvind Dhanda	Whole time Director	Salary Given	6,00,000	Nil	10,20,609	(83,952)
		Loan Taken	12,48,730		19,80,606	-
		Loan Repaid	12,48,730		19,80,606	
Diviya Kumari Nadar	KMP	Salary	3,70,000	(36.800)	-	-
Bhupesh Jain	KMP	Salary	10,25,000	-	8,93,436	(81,466)
Deep Shah	KMP	Salary	80,000	-	4,70,661	(37,614)
Atal Buildcon Private Limited	Associate Concern	Loan taken	Nil	Nil	50,00,000	(50,00,000)
		Loan Repaid	50,00,000		Nil	
Eternite Trading FZE	Subsidiary	Loan Given	Nil	19,85,307	19,85,307	1,94,31,807
		Investment made	Nil		1,74,46,500	



CEO AND 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 31st March, 2019 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/-
Dhrutish Kapadia
Chief Executive Officer
Date: 23rd August, 2019
Place: Mumbai

sd/-
Anurag Bhosale
Chief Financial Officer
Date: 23rd August, 2019
Place: Mumbai