

Chamak Holdings Limited

REGD. OFF. : 55-B, RAMA ROAD, INDL AREA, NEW DELHI-110015
E-mail : chamakhholdings@gmail.com. Website : www.chamakhholdings.com

Date: 03/09/2020

The General Manager,
Dept. of Corporate
Services
BSE Ltd.
P.J.Towers, Dalal Street,
Mumbai- 400001

Head- Listing & Compliance
Metropolitan Stock Exchange of
India Limited (MCX-SX)
4th Floor, Vibgyor Towers,
Bandra Kurla Complex,
Bandra East, Mumbai-400098

**The Listing
Department**
Delhi Stock
Exchange Limited
3/1, Asaf Ali Road,
New Delhi-110002

Sub: Annual Report of the Company Chamak Holdings Limited for the Financial Year 2019-2020.

Ref: Regulation 34(1) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.

Dear Sir/Madam,

Pursuant to Regulation 34(1) and other applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended from time to time ('Listing Regulation'), Please find attached enclosed herewith the Annual Report for the Financial Year 2019-2020 containing inter alia the Notice convening 36th Annual General Meeting of the Company to be held on Monday the 28th Day of September, 2020, Board of Directors' Report with the relevant enclosures, Audited Financial statements, Report on Corporate Governance, Auditor's Report etc.

This is for your Information and records.

Thanking You,
Yours' Faithfully,
For **Chamak Holdings Limited**



Deepti Gupta
Company Secretary & compliance Officer
Membership No. A55551

Encl: As Above



CHAMAK HOLDINGS LIMITED



36th ANNUAL REPORT 2019-20

Corporate Information

Board of Directors

Executive Directors

Mr. Anubhav Kathuria

Managing Director

Non-Executive Directors

1. Mr. Subhash Chander Kathuria
2. Mr. Vagish Pathak
3. Mr. Gurbachan Singh Matta
4. Mr. Ajay Kumar Mohanty
5. Ms. Arundhati Kar

Non Executive Director
Non Executive Director
Independent Director
Independent Director
Woman Cum Independent Director

Senior Management

1. Ms. Deepti Gupta
2. Mr. Kapil Vig

Company Secretary & Compliance Officer
Chief Financial Officer

Committee of Board	Statutory Auditor	Registrar & Transfer Agent
Audit Committee Stakeholder Grievances and Share Transfer Committee Nomination and Remuneration Committee	M/s SBD & Co. 606, New Delhi House, 27, Barakhamba Road, New Delhi- 110001, Ph.-011 43542784	Skyline Financial Services Pvt. Ltd. D-153 A, 1st Floor Okhla Industrial Area , Phase-1 New Delhi 110020
Listing Information	Banker	Stock Code
The Equity Share of the Company are listed on the : <ul style="list-style-type: none">• Bombay Stock Exchange Limited• Metropolitan Stock Exchange of India Limited (Formerly MCX-SX)• Delhi Stock Exchanges Limited	Indian Bank G 41, Connaught place , New Delhi- 110001	Metropolitan Stock Exchange of India Limited (Formerly MCX-SX): Chamak Bombay Stock Exchange Limited: 539600 ISIN Code: INE049R01013 Website: www.chamakhholdings.com
Registered Office		
55B, Rama Road, Kirti Nagar, Industrial Area, New Delhi - 110015 Tel.:011-400500500 Fax. 011-41428521		

DIRECTORS' REPORT

And Management Discussion and Analysis

Dear Members,

Chamak Holdings Limited

Your Board of Directors are pleased to present 36th Annual Report of the company and Brief on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020 along with the annexures thereto.

Our Management Team:

Our Management team consist of highly experienced and dedicated Management Team which consists sufficient number of Executive, Non-Executive, Independent Director, Woman Director etc. and other KMPs, who have wide and varied experience in different disciplines of corporate functioning.

BUSINESS OVERVIEW

The Company is basically engaged in the business of Plastic & Steels Scrap and other related activities. The prospect of Plastic related goods are bright in terms of long term perspective and it will help us to increase our earnings in near future.

FINANCIAL RESULTS

The Board's Report shall be prepared based on the stand alone financial statements of the company. The Company's financial performance is given hereunder.

Particulars	Financial Year ended 31.03.2020 (In Rs.)	Financial Year ended 31.03.2019 (In Rs.)
Sales & other income	606,481,061	701,838,519
Total Expenses	606,046,015	69,99,31,510
Profit before tax	435,046	4,14,504
Profit after tax	(955,259)	(41,19,401)
Appropriations:		
Equity Dividend		
(i) Interim	0	0
(ii) Final	0	0
Corporate Tax on Dividend		
(i) Interim	0	0
(ii) Final	0	0

REVIEW OF OPERATIONS

The Turnover from the Operations of the Company during the Financial Year ended 31st March, 2020 amounted to Rs.606, 481,061 as compared to Rs. 701,838,519 during the previous year ended 31st March, 2019. The Turnover of the Company has been Decreases from the previous year due to Covid-19 Situation.

DIVIDEND

The Company has future plans for expansion & Growth and the company will require huge amount of fund, hence the company retain the earning of the company and planning to deploy those internally generated funds for company's expansion & Growth.

RESERVES

Board did not create any special reserve during the year but transfer the amount of Profit & Loss Account to the Reserve & Surplus.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of Loans, Guarantees and Investment have been disclosed in the Financial Statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has robust systems for internal audit and corporate risk assessment and mitigation. The Company has in place adequate internal financial controls with reference to financial statements and no material reportable weakness was observed in the system. Further, the Company has in place adequate internal financial controls commensurate with the size and nature of its operations. Your Company's control system and procedures are regularly reviewed for relevance and effectiveness and changed as per the need of business environment.

The company has appointed M/s Sushil Pruthi & Co., Chartered Accountants, New Delhi as the Internal Auditor of the company in terms of section 138 of the companies Act, 2013 and rules made thereunder. The internal auditor reports to Audit Committee of the Company.

PUBLIC DEPOSITS

The company has not accepted Deposits falling within the meaning of Section 73 of the Companies Act, 2013 and the during the year because the company is using its internal funds for day to day affairs of the company.

AUDITORS OF THE COMPANY

I. SECRETARIAL AUDITORS AND THEIR REPORT

The Board had appointed M/s. Akshit Gupta and Associates, Company Secretaries in Practice, for the Financial Year 2019-20 to conduct the audit of Secretarial and related records of the Company. The Secretarial Audit Report for the financial year ended March 31, 2020 is provided in Annexure-1 to this Boards' Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks.

II. STATUTORY AUDITOR'S AND THEIR REPORT

The Auditors M/s S.B.D & Co, Chartered Accountants, New Delhi, Statutory Auditor of the company whose period of office expires at the conclusion of ensuing Annual General Meeting and M/s Sandeep Varshney & Associates, Chartared Accountant eligible for the purpose of Appointment as per section 139 and rules made thereunder, of the Companies Act, 2013 for a period of five years

They have confirmed their eligibility under section 141 of Companies Act 2013 and that are not disqualified for appointment and being eligible offer themselves for appointment.

M/s Sandeep Varshney & Associates, Chartared Accountants is eligible for the purpose of appointment as an Statutory Auditor as per section 139 and rules made thereunder, of the Companies Act, 2013 for a period of five years from this Annual General Meeting until the conclusion of 41th Annual General Meeting, (subject to the rectification of the appointment by the members at every Annual General meeting

held after this Annual General Meeting) on such remuneration as shall be fixed by the Board of Directors of the Company to them as may be determined by the audit committee in consultation with the Auditors.”

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT – 9 (Attached as Annexure –2) shall form part of the Board's report.

DIRECTORS

Sh. Vagish Pathak (DIN: 00053041), retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

Appointment of Independent Director:

During this financial Year Mr. Gurbachan Sigh Matta, Ajay kumar Mohantay have been Re-appointed as an Independent Director.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As our company is not covered under the provisions of section 135 of the Companies Act, 2013, therefore CSR is not applicable to our company.

PARTICULARS OF REMUNERATION

Disclosure of the ratio of the remuneration of each Director to the median employee's remuneration and other requisite details pursuant to section 197 (12) of the Companies Act, 2013 ("Act") read with Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed to this Report as Annexure - 3. Any member interested in obtaining such particulars may write to the Company Secretary at the registered office of the Company. The said information is available for inspection at the Registered Office of the Company during working hours.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial year, were in the ordinary course of business. The Company presents a Statement of all related party transactions before the Audit Committee on a quarterly basis specifying the nature, value and terms and conditions of transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company as utmost priority. Details of such transactions are given in the accompanying Financial Statements. Details of Transactions has been Annexed in AOC-2 as Annexure-4.

CREDIT RATING

During the year the Company under review Brickwork Ratings India Pvt. Ltd. has assigned the following credit rating of your company which are as under:

Ratings are as follows:

Fund Based Limits	BWR B+
Non-fund Based Limits	BWR A4

DISCLOSURE OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero Tolerance for Sexual Harassment of Women at work place. A policy has been adopted in line with the sexual harassment at work place (Prevention, Prohibition & Redressal) Act, 2013 and the Rules framed thereunder. During the Year, no Complaints pertaining to sexual harassment were received.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. All Board of Directors and the designated employees have confirmed compliance with the Code.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

The company was not initiated any proceeding during the year, hence no any order in favor of or against the company has been passed by any Court or Tribunal.

CONSERVATION OF ENERGY, ETC.

As required under Section 134(3)(m) read with Companies (Accounts) Rules, 2014, the requirement of furnishing particulars of energy conservation, technology absorption, etc. is not applicable to the Company. Further, particulars of foreign exchange earnings and outgo are as under:

I.	Foreign Exchange Earned	:	Nil
II.	Foreign Exchange Outgo	:	INR 3541 Lakhs

DIRECTORS' RESPONSIBILITY STATEMENT Refer Sec 134(3)(C) read with Sec 134(5)

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts for the year ended March 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 a true and fair view of the state of affairs of the company at March 31, 2020 and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (f) 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.

MANAGEMENT DISCUSSION AND ANALYSIS

To avoid duplication between the Directors' Report and the Management Discussion and Analysis, we present below a composite summary of performance of the various businesses and functions of the Company.

CORPORATE GOVERNANCE

We would like to inform you that pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Regulation 27(2) i.e Filing of Corporate Governance Report is not applicable to our Company (Chamak holdings Limited) as the Paid up Share capital is less than Rs. 10 Crores and Net Worth is less than Rs. 25 Crores as on the last day of previous financial year i.e 31st March, 2020. But in the view of good corporate governance our company is following corporate governance principles as a good citizen of country and for ethical standards. Report of Corporate Governance attached in Annexure.

RISK & CONCERNS

In the course of its business, the Company is exposed to a series of risks that could affect its performance and the achievement of its strategic and financial goals. After adoption of the risk management policy and processes, it enable the Company to proactively manage uncertainty and changes in the internal and external environment to limit negative impacts and capitalize on opportunities. It will help in business growth with financial stability.

CAUTIONARY STATEMENT

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

CORONAVIRUS (COVID-19) IMPACT & PRECAUTIONARY MEASURES TAKEN

The outbreak of COVID-19 globally and in India has caused significant disturbances and slow-down of Economic activity. The Group's operations have also been impacted in the months of March 2020. Our company has actively taken the precautionary Measures by our MD had already issued a letter to employee and work from Home only already started from 21st March 2020 which these following Precaution and safety measures:

To ensure our safety and health and to maintain the same level of service to our customers and vendors. We reiterate that the main purpose is to isolate ourselves from the general community at large as much as possible, to protect ourselves at home and stop community transfer thus breaking the chain.

However in the coming days partially work from home and work in office was started therefore following policy will be followed for work from Home and work in office:

Sick leave arrangements:

1. If you have cold symptoms, such as cough/sneezing/fever, or feel poorly, request sick leave or work from home.
2. If you have a positive COVID-19 diagnosis, you can return to the office only after you've fully recovered, with a doctor's note confirming your recovery.

Work from home requests:

1. If you are feeling ill, but you are able to work, you can request to work from home.
2. If you have recently returned from areas with a high number of COVID-19 cases (based on CDC announcements), we'll ask you to work from home for 14 calendar days, and return to the office only if

you are fully asymptomatic. You will also be asked not to come into physical contact with any colleagues during this time.

3. If you've been in close contact with someone infected by COVID-19, with high chances of being infected yourself, request work from home. You will also be asked not to come into physical contact with any colleagues during this time.

4. If you're a parent and you have to stay at home with your children, request work from home. Follow up with your manager or departmental leader to make arrangements and set expectations.

5. If you need to provide care to a family member infected by COVID-19, request work from home. You'll only be permitted to return to the office 14 calendar days after your family member has fully recovered, provided that you're asymptomatic or you have a doctor's note confirming you don't have the virus. You will also be asked not to come into physical contact with any colleagues during this time.

Traveling/commuting measures:

1. All work trips and events – both domestic and international – will be cancelled/postponed until further notice.

2. In-person meetings should be done virtually where possible, especially with non-company parties..

3. If you normally commute to the office by public transportation and do not have other alternatives, you can request to work from home as a precaution.

General hygiene rules:

1. Wash your hands after using the toilet, before eating, and if you cough/sneeze into your hands (follow the 20-second hand-washing rule). You can also use the sanitizers you'll find around the office.

2. Cough/sneeze into your sleeve, preferably into your elbow. If you use a tissue, discard it properly and clean/sanitize your hands immediately.

3. Open the windows regularly to ensure open ventilation.

4. Avoid touching your face, particularly eyes, nose, and mouth with your hands to prevent from getting infected.

5. If you find yourself coughing/sneezing on a regular basis, avoid close physical contact with your coworkers and take extra precautionary measures (such as requesting sick leave).

ACKNOWLEDGEMENTS

Your Directors wish to place on record and acknowledge their appreciation for the sincere support received from the Government of India, various state governments, the Banks/financial institutions and the esteemed Shareholders of the Company. The Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward to their continued support in future.

Date: 30/07/2020

Place: New Delhi

Anubhav Kathuria
Managing Director
DIN: 01198916

Subhash Chander Kathuria
Director
DIN: 00125337

With a view to avoid duplication between the Directors' Report and Management Discussion and Analysis, a combined report has been presented.

MD AND CFO Compliance Certification

The Board of Directors
Chamak Holdings Limited
55B, Rama Road Industrial Area,
New Delhi-110015

Dear Board of Directors,

We, Anubhav Kathuria, (Managing Director) and Kapil Vig, (Chief Financial Officer), do hereby certify the following: -

As required under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2020 along with the Notice and Director's Report attached therewith
2. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
3. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
4. There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
5. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies
6. We have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in internal control over Financial Reporting during the year, if any;
 - (ii) significant changes, if any; in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant frauds, if any, 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.

For Chamak Holdings Limited

Place: New Delhi
Date: 30/07/2020

Anubhav Kathuria
Managing Director

Kapil Vig
Chief Financial Office

Declaration Regarding Code of Conduct

To,
The Members of
Chamak Holdings Limited
55B, Rama Road Industrial Area,
New Delhi-110015

I, Anubhav Kathuria, (Managing Director) of the Company (Chamak Holdings Limited) do hereby declare that all Board Members and Senior Management Personnel have affirmed Compliance with the Code of Conduct of the Company. The Code is posted on the Company's Website www.chamakholdings.com

For Chamak Holdings Limited

Sd/-

Anubhav Kathuria
Managing Director
DIN: 01198916

Place: New Delhi
Date: 30/07/2020

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

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

To,
The Members of
Chamak Holdings Limited
55-B, Rama Road, Industrial Area
New Delhi 110015

In connection with issue of a Secretarial Audit Report pursuant to Sec.204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect **Chamak Holdings Limited** (hereinafter called the Company) for the Financial Year ended **31st March, 2020**, we wish to state as under:-

- 1) **Chamak Holdings Limited** is incorporated under the Companies Act, 1956 vide CIN-L51494DL1984PLC019684 issued by the Registrar of Companies, NCT of Delhi & Haryana.
- 2) We have verified the records maintained by the Company under the provisions of the Companies Act, 2013 (Act) from 01st April, 2019 to 31st March, 2020 and report that the Company has complied with the various provisions of the said Act.
- 3) The Authorized Share Capital of the Company is Rs. 3,29,50,000/- (Three Crore Twenty Nine Lakhs Fifty Thousand Only) divided into 3295000 (Thirty Two Lakh Ninety Five thousand) Equity Shares of Rs. 10/- (Ten) each.
- 4) The Issued, subscribed and Paid up Capital of the Company is Rs. 3,24,50,000/- (Three Crore Twenty Four Lakh Fifty Thousand Only) divided into 3245000 (Thirty two lakhs forty five Thousand) Equity Shares of 10/- (Ten) each.

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by **Chamak Holdings Limited** (CIN-L51494DL1984PLC019684).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts, statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and representation letter given by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, during the audit period covering the financial year ended on 31st March, 2020 (**'Audit Period'**), the Company has, complied with the statutory provisions listed hereunder

and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- I. The Companies Act, 2013 (“the Act”) and Companies Act, 1956 (to the extent applicable) the rules made thereunder including any re-enactment thereof;
- II. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations & Bye-laws framed thereunder.
- IV. Foreign Exchange Management Act, 1999 (FEMA) & the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **[Not Applicable to the Company as there were no transactions in the Company in the period under review concerning the same];**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **[Not Applicable to the Company during the Audit Period];**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not Applicable to the Company during the Audit Period];**
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **[Not Applicable to the Company during the Audit Period];**
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not Applicable to the Company during the Audit Period];**

We have also examined compliance with Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India;

We report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that the compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

WE FURTHER REPORT THAT:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Resolutions & Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken with requisite majority.

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

**For Akshit Gupta & Associates
Company Secretaries**

**Sd/-
Akshit Gupta**

FCS No: 8472
CP No: 11408

Place: New Delhi
Date: 20.08.2020
UDIN: F008472B000598921

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

ANNEXURE-A TO THE SECRETARIAL AUDIT REPORT

To,
The Members of
Chamak Holdings Limited
55-B, Rama Road, Industrial Area
New Delhi 110015

OUR REPORT OF EVEN DATE IS TO BE READ ALONG WITH THIS LETTER.

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

For Akshit Gupta & Associates
Company Secretaries

Sd/-
Akshit Gupta

FCS No: 8472
CP No: 11408

Place: New Delhi
Date: 20.08.2020

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2020

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

I REGISTRATION & OTHER DETAILS:

i	CIN	L51494DL1984PLC019684
ii	Registration Date	18-12-84
iii	Name of the Company	CHAMAK HOLDINGS LIMITED
iv	Category/Sub-category of the Company	Indian Non-Government Company
v	Address of the Registered office & contact details	55B, Rama Road Industrial Area, New Delhi- 110015 E-Mail: chamakholdings@gmail.com Tel. No.: 011-40500500
vi	Whether listed company	Company limited by shares
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private limited D-153, Okhla Industrial Area, Delhi Email: viren@skylinerta.com Tel. No.: 011-64732681

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Plastic, Steels & Scrap thereto		100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N/A				
2	N/A				
3	N/A				

i) Indian	0	110	110	0.00%	0	110	110	0.00%	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	150	54840	54990	1.69%	150	54840	54990	1.69%	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	767850	0	767850	23.67%	767850	0	767850	23.67%	0	0
c) Others (specify)	0	1050	1050	0.04%	0	1050	1050	0.04%	0	0
SUB TOTAL (B)(2):	768000	56000	824000	25.39%	768000	56000	824000	25.39%	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	768000	56000	824000	25.39%	768000	56000	824000	25.39%	0	0
C. Shares held by Custodian For GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3189000	56000	3245000	100%	3189000	56000	3245000	100%	0	0

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares Pledged encumbered to	
1	Mr. Subhash Chander Kathuria	1210500	37.30%	-	1210500	37.30%	-	NIL
2	Mr. Anubhav Kathuria	1210500	37.30%	-	1210500	37.30%	-	NIL
	Total	2421000	74.61%		2421000	74.61%		

(III) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		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
	At the beginning of the year	2421000	74.61	2421000	74.61
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N/a	N/a	N/a	N/a
	At the end of the year	2421000	74.61	2421000	74.61

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

Sl. No	Name	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during	
			No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Mr. Vagish Pathak	At the beginning of Year	0	0		
		Changes During the Year	613000	18.89		
		At the End of the year	613000	18.89	613000	18.89
2	Mr. Mukul Kumar Agarawal	At the beginning of Year	154850	4.78		
		Changes During the Year	0	0		
		At the End of the year	154850	4.78	154850	4.78
3	Mr. Raman Bhatia	At the beginning of Year	8500	0.26		
		Changes During the Year	0	0		
		At the End of the year	8500	0.26	8500	0.26
4	Mr. Rakesh Agrawal	At the beginning of Year	8500	0.26		
		Changes During the Year	0	0		
		At the End of the year	8500	0.26	8500	0.26
5	Mr. Krishan Kumar Gogia	At the beginning of Year	2175	0.07		
		Changes During the Year	0	0		
		At the End of the year	2175	0.07	2175	0.07
		At the beginning of Year	1500	0.05		

6	Mr. Subhash Chand Jain	Changes During the Year	0	0		
		At the End of the year	1500	0.05	1500	0.05
7	Mr. Sunil Arora	At the beginning of Year	1070	0.03		
		Changes During the Year	0	0		
8	Mr. Sundar Das	At the End of the year	1070	0.03	1070	0.03
		At the beginning of Year	200	0.01		
9	Mr. Rahul Deo Berman	Changes During the Year	0	0		
		At the End of the year	200	0.01	200	0.01
10	Mr. MD. Kasir Khan	At the beginning of Year	200	0.01		
		Changes During the Year	0	0		
		At the End of the year	200	0.01	200	0.01

(V) Shareholding of Directors & KMP

Sl. No	Name	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the	
			No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Mr. Subhash Chander Kathuria	At the beginning of Year	1210500	37.30		
		Changes During the Year	0			
		At the End of the year	1210500	37.30	1210500	37.30
2	Mr. Anubhav Kathuria	At the beginning of Year	1210500	37.30		
		Changes During the Year	0	0		
		At the End of the year	1210500	37.30	1210500	37.30
3	Mr. Vagish Pathak	At the beginning of Year	613000	18.89		
		Changes During the Year	0	0		
		At the End of the year	613000	18.89	613000	18.89
4	Mr. Ajay Kumar Mohanty	At the beginning of Year	0	0		
		Changes During the Year	0	0		

		At the End of the year	0	0	0	0
5	Mr. Gurbachan Singh Matta	At the beginning of Year	0	0		
		Changes During the Year	0	0		
		At the End of the year	0	0	0	0
6	Mr. Arundhati Kar	At the beginning of Year	0	0		
		Changes During the Year	0	0		
		At the End of the year	0	0	0	0
7	Mr. Kapil Vig	At the beginning of Year	0	0		
		Changes During the Year	0	0		
		At the End of the year	0	0	0	0
8	Ms. Deepti Gupta	At the beginning of Year	0	0		
		Changes During the Year	0	0		
		At the End of the year	0	0	0	0

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VI INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Ineptness at the beginning of the financial year					
i) Principal Amount		0.00	3,209,822		3,209,822
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)		0.00	3,209,822		3,209,822
Change in Indebtedness during the financial year					
Additions					
Reduction		0.00	127232		127232
Net Change					
Indebtedness at the end of the financial year					
i) Principal Amount					
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)		0.00	3,209,822		3209822

VII REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole time director and/or Manager:

A.

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions	Mr. Anubhav Kathuria	180000
	(b) Value of perquisites u/s	-	-
	(c) Profits in lieu of salary	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit		
	others (specify)		
5	Others, please specify	-	-
	Total (A)	-	180000

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee Meetings	Mr. Ajay Kumar Mohanty	30,000
		Mr. Gurbachan Singh Matta	30,000
		Ms. Arundhati Kar	30,000
	(b) Commission	-	-
	(c) Others, please specify	-	-
	Director Remuneration		
	Director Remuneration		
	Total (1)	-	
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings	Mr. Vagish Pathak	0
		Mr. Subhash Chander Kathuria	0
	(b) Commission	-	-
	(c) Others, please specify.	-	-
	Total (2)	-	90,000
	Total (B)=(1+2)	-	

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

1	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		333,939	144,000.00	477939	477939
	(b) Value of perquisites u/s 17(2) of the Income Tax	-	-	-	-	-
	(c) Profits in lieu of salary	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	as % of profit					
	others, specify					
5	Others, please specify	-	-	-	-	-
	Total		333,939	144,000.00	477939	477939

VIII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding's fees Imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Relevant Clause u/r 5(1)	Prescribed Requirement	Particulars
i.	Ratio of the remuneration of each director to the Median Remuneration to the employees of the company for the financial year	Ratio of the remuneration of Shri Anubhav Kathuria , Managing Director to the median remuneration of employee – 0.84:1
ii.	The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the financial year.	There is 10.5% increase in remuneration Company Secretary in the financial year.
iii.	Percentage increase in median remuneration of employees in the financial year	No Increase
iv.	Number of permanent employee on the rolls of the company.	7
v.	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;	There is 16% Increases to the salary increase of the employee's salary in the last year in view of financial position of the company.
vi.	Affirmation that the remuneration is as per the remuneration policy of the company.	Remuneration is as per the Nomination and Remuneration Policy for the Directors, KMP and other employees of the company ,formulated pursuant to provisions of section 178 of the Companies Act, 2013

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions at arm's length basis

Sl. No	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount (in Lakhs).
1.	Mr. Subhash Chander Kathuria	Rent Agreement for the Basement area of A-25, 70, Rama Road Industrial Area, New Delhi-110015	Renew from time to time	Rent at the rate of Rs. 35000.P.M.	NA	NA	4.2
2.	M/s. Synergy Steels Limited	Sale, Purchase or supply of any goods or materials;	NA	Sale and Supply of Goods	NA		7153.00

2. Details of material contracts or arrangement or transactions not at arm's length basis: Nil

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

(f) Amount paid as advances, if any:

Note: Form shall be signed by the persons who have signed the Board's report.

Date: 30/07/2020

Place: New Delhi

Anubhav Kathuria
Managing Director
DIN: 01198916

Subhash Chander Kathuria
Director
DIN: 00125337

Corporate Governance Report

We would like to inform you that pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Regulation 27(2) i.e Filing of Corporate Governance Report is not applicable to our Company (Chamak holdings Limited) as the Paid up Share capital is less than Rs. 10 Crores and Net Worth is less than Rs. 25 Crores as on the last day of previous financial year i.e 31st March, 2020, but in the view of good corporate governance our company is following corporate governance principles as a good citizen of country and for ethical standards.

1. Company's Philosophy on Corporate Governance

Corporate Governance is an integral part of values, ethics and the best business practices followed by the Company. The core values of the Company are:

- commitment to excellence and customer satisfaction
- maximizing long term shareholders' value
- socially valued enterprise, and
- Caring for people and environment.

In a nutshell, the philosophy can be described as observing of business practices with the ultimate aim of enhancing long term shareholders' value and commitment to high standards of business ethics. The Company has in place a Code of Corporate Ethics and Conduct reiterating its commitment to maintain the highest standards in its interface with stakeholders and clearly laying down the core values and corporate ethics to be practiced by its entire management cadre.

2. BOARD OF DIRECTORS:

The Board of Directors presently consists of One Executive Director (ED), Five Non-executive Directors (NED) out of which Three are Independent Directors (IND). Four Board Meetings were held during the Financial Year 2019-20 ended 31st March 2020, on 30th May, 2019, 13th August, 2019, 14th November, 2019 and, 11th February, 2020. Attendance and other details of the Directors are given below:

Name of the Director	Category	No. of Board Meetings attended	Whether last AGM Attended (28.09.2019)	No. of other Directorships and Committee Memberships/Chairmanship held in other companies		
				Directorships \$	Committee Membership*	Committee Chairmanship**
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Sh. Anubhav Kathuria	ED	4	Yes	9	1	01
Sh. Subhash Chander Kathuria	NED	4	Yes	14	1	0
Sh. Vagish Pathak	NED	4	Yes	19	3	0

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Sh. Ajay Kumar Mohanty	IND	4	Yes	1	6	6
Sh. Gurbachan Singh Matta	IND	2	No	1	2	0
Smt. Arundhati Kar	IND	3	No	0	2	1

The appointment of Independent Directors is in accordance with the provisions of the Companies Act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

\$ It includes directorship in Private Companies, Public limited & Listed Companies

**Only covers Memberships/Chairmanships of Audit Committee and Stakeholders Relationship Committee.

The Board periodically reviews compliance reports of all laws applicable to the Company and the steps taken by the Company to rectify instances of non-compliances, if any.

3. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

In accordance with the provision of Schedule IV to the Companies Act, 2013 and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 10th November, 2020. Shri Ajay Kumar Mohanty was unanimously elected as Chairman of the meeting and all the Independent Directors of the Company were present at the said Meeting.

4. AUDIT COMMITTEE

The Company has an Audit Committee of Directors. The Audit Committee is in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

The Committee Met four times during the Financial Year 2019-20 ended 31st March 2020, on 30th May, 2019, 13th August, 2019, 14th November, 2019 and, 11th February, 2020.

The names of the Members of the Committee and their attendance at the Meetings are as follows:

Name	Status	No. of Meetings attended
Ms. Arundhati Kar	Member	2
Mr. Ajay Kumar Mohanty	Chairman	4
Mr. Vagish Pathak	Member	4

The Company Secretary acts as the Secretary of the Committee.

5. NOMINATION & REMUNERATION COMMITTEE

The Company has a Nomination and Remuneration Committee consisting of three Non-executive Directors out of which two are Independent. The composition and the terms of reference of the Committee are in conformity with the provisions of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, 2015.

The Committee met only once during the year on 28.05.2020

Name	Status	No. of Meetings Attended
Mr. Ajay Kumar Mohanty	Chairperson	1

Ms.Arundhati kar	Member	0
Mr. Vagish Pathak	Member	1

6. Stakeholders Relationship Committee

Name of the Shareholder Grievance & Share Transfer Committee changed to Stakeholders Relationship Committee.

The Company has a Stakeholders' Relationship Committee at the Board Level which consists of three Directors (Chairman of the Committee is an Independent Director). The Composition and the 'Terms of Reference' of the Committee are in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

Composition of the Committee

- | | |
|---------------------------|----------|
| 1) Mr. Ajay Kumar Mohanty | Chairman |
| 2) Mr. Vagish Pathak | Member |
| 3) Mr. Anubhav Kathuria | Member |

The Committee met twice during the year. No complaints were received by the Company from the investors. Also, there are no complaints pending in respect of previous period.

7. Disclosures:

Disclosure of all related party transactions has been made in the Notes to accounts of the Balance Sheet presented in this Annual Report.

Disclosure relating to the interest in other entities has been duly received from the Directors in form MBP-1 and duly approved by the Board of Directors in their Meeting.

Disclosure relating to SEBI (Substantial Acquisition of Share and Takeover) Regulations, 2011 has been duly received from the Promoter and other concern persons.

The company has followed the guidelines of accounting standards laid by The Institute of Chartered Accountants of India in preparation of its Financial Statements.

8. General Body Meeting Day, date, time and place of last three Annual General Meeting of the Company.

Year	Day, Date & Time	Place
2017	Thursday, September 28, 2017 at 2.30 P.M	55B, Rama Road Industrial Area, New Delhi-110015
2018	Friday, September, 28,2018 at 2:30	55B, Rama Road Industrial Area, New Delhi-110015
2019	Saturday, September 28 th , 2019 at 2:30	55B, Rama Road Industrial Area, New Delhi-110015

9. Minutes

Minutes of the Board Meeting, Committee Meetings and General Body Meetings are prepared, recorded and approved by the Chairman of the Meeting as per the statutory norms.

10. Quarterly Reconciliation of Share Capital Audit Report

A thorough audit is conducted on a quarterly basis by a qualified Company Secretary, in terms of regulation 55A of SEBI (Depositories & Participants) Regulations, 1996, to reconcile the total admitted equity share capital with NSDL and CDSL and the total issued and listed equity share capital. The Reconciliation of Share Capital audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

Quarter Ended	Name of the PCS
June 30, 2019	Akshit Gupta & Associates
September 30, 2019	Akshit Gupta & Associates
December 31,2019	Akshit Gupta & Associates
March 31, 2020	Akshit Gupta & Associates

11. Compliance of Quarterly Results as per Regulation 33 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

The company follows April-March financial year and as per the **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015** the company has to prepared, approve at the Board Meeting, Submission of Results to Stock Exchanges and publication in the News Paper of Notice of Board Meeting & Quarterly Results. The company as per **Regulation 33 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**, has to publish the quarterly results in one English Newspaper & in one vernacular newspaper.

Our company published its Quarterly results as well as Notice of Board Meeting in the Financial Express (English) and Hari Bhoomi (Hindi).

12. Listing of Share/Securities of the Company

The Company's Equity Share are listed in the following stock exchanges

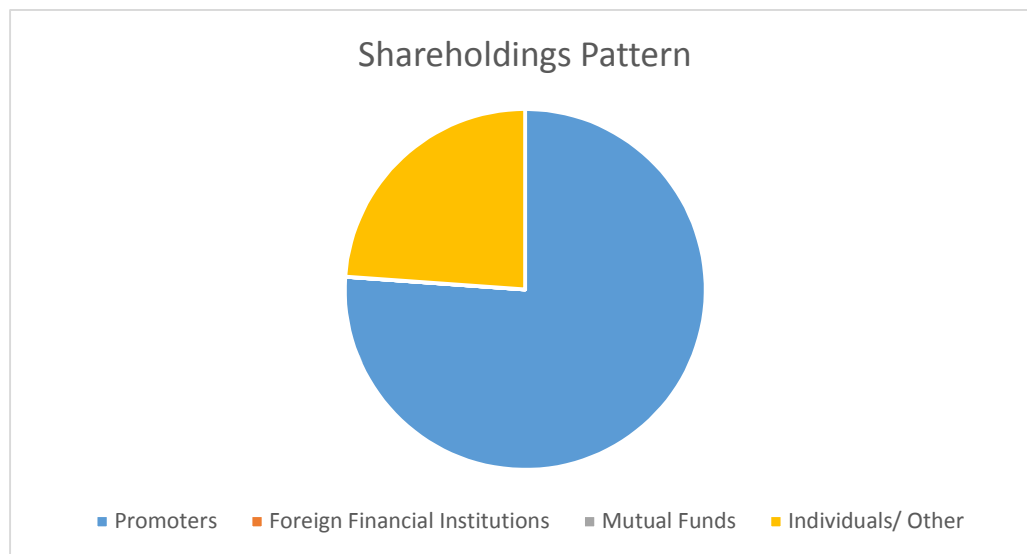
Name of the Stock Exchanges
Bombay Stock Exchanges Limited
Metropolitan Stock Exchange of India Limited (Formerly MCX-SX)

13. Dematerialization of Share

Nearly 98.27 % shares of our company is dematerialized as on March 31, 2020. Further 100% Shareholding of the Promoter and Promoter Group is in Demat Form.

14. Shareholding Pattern

Our company has total 3245000 outstanding Equity Shares out of which 2421000 is held by promoter which is nearly 74.61% of total outstanding equity shareholding of the company.



15. General Shareholder Information

Day, Date, Time & Place of AGM	:	September 28, 2020 at 02.30 P.M at 55B, Rama Road Industrial Area, New Delhi-110015
Financial Year	:	April 01, 2019 to March 31, 2020
Dividend Payment	:	Nil
Cut off Date	:	September 18, 2020
Book Closure	:	September 22, 2020 to September 27, 2020
Contact Details for Correspondence	:	011-45691047 www.chamakhholdings.com

16. Report on Corporate Governance

This report read together with the information given in Directors' Report which includes Management Discussion & Analysis Report along with the other annexures to the Board Report.

Date: 30/07/2020
Place: New Delhi

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INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the members of **Chamak Holdings Limited**

Opinion:

We have audited the accompanying financial statements of **Chamak Holdings Limited** (“the Company”) which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in equity for the year then ended, and a summary of the 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 aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the 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 financial statements under the provisions of the Act and the Rules made 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 opinion.

Key Audit Matters:

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

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

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the financial statements and our auditor’s report thereon.

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

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the financial statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Financial Statement:

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

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

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

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.

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

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, 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 it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with of the Companies (Indian Accounting Standard) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, 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) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

606, New Delhi House, 27, Barakhamba Road, New Delhi- 110001, Ph.-011 43542784

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Chartered Accountants

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have pending litigations which would impact on its financial position in financial statements.
- (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 SBD & Co.

Chartered Accountants

Firm Registration No. 024005N

By the hand of

July 30, 2020
New Delhi

Brijinder Bhushan Deora

Partner

Membership No. 003885

UDIN: 20003885AAAAAB8489

SBD & Co.

Chartered Accountants

ANNEXURE 'A' OF INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF CHAMAK HOLDING LIMITED

- i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As per information and explanation given to us, the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Company does not have any immovable property.
- ii) The inventories were physically verified by the management at reasonable intervals during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt within the books of account.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provision of section 185 and 186 of the Act, in respect of loans, investments and guarantees and security.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, goods and service tax, cess, and other statutory dues applicable to it and no undisputed amounts payable were outstanding as at March 31, 2020, for a period more than six months from the date of the became payable.

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Chartered Accountants

- (b) According to the information and explanations given to us, there are no dues of income tax, duty of customs, duty of excise, value added tax, goods and service tax and cess which have not been deposited on account of any dispute.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to Banks. The Company does not have any loans or borrowings from financial institutions, government and debenture holders.
- ix) The Company did not raise any money by way of initial public offer or further public offer but term loans have been obtained during the year.
- x) To the best of our knowledge and according to the information and explanations given to us, we have neither come across any instances of fraud by the Company or any fraud on the Company by its officers or employees noticed or reported during the year.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) The Company is not a nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed under note no. 29 of financial statements as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares of fully or partly convertible debentures during the year under review. Accordingly, we are not offering any comment with respect to compliance of requirement of section 42 of the Act and utilization of the money.
- xv) On the basis of records made available to us and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.

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- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For SBD & Co.
Chartered Accountants
Firm Registration No. 024005N
By the hand of

July 30, 2020
New Delhi

Brijinder Bhushan Deora
Partner
Membership No.003885
UDIN: 20003885AAAAAB8489

SBD & Co.

Chartered Accountants

ANNEXURE ‘B’ OF INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF CHAMAK HOLDING LIMITED

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of the section 143 of the Act

We have audited the internal financial controls over financial reporting of **Chamak Holdings Limited** (“the Company”) as of March 31, 2020, in conjunction with our audit of the 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 laying down 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 (Guidance Note) issued by the Institute 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 (the Act).

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Standards of Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain the reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) 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 its 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 to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 issued by the ICAI.

July 30, 2020
New Delhi

For SBD & CO.
Chartered Accountants
Firm Registration No. 024005N
By the hand of

Brijinder Bhushan Deora
Partner
Membership No.003885
UDIN: 20003885AAAAAB8489

CHAMAK HOLDINGS LIMITED

Regd. Office: 55-B, Rama Road Industrial Area, New Delhi - 110015, CIN - L5149DL1984PLC019684

BALANCE SHEET AS AT MARCH 31, 2020

	Notes	March 31, 2020 Rs.	March 31, 2019 Rs.
ASSETS			
Non current assets			
Property, plant and equipment	3	1,219,823	1,558,485
Financial assets			
Investments	4	5,211,000	10,368,000
Other non current assets	5	5,731,200	5,731,200
		12,162,023	17,657,685
Current assets			
Inventories	6	-	35,903,889
Financial assets			
Trade receivables	7	205,771,632	23,595,946
Investments	8	3,623,390	8,019,730
Cash and cash equivalents	9	3,413,312	5,883,080
Other bank balances	10	33,810,369	31,877,143
Other financial assets	11	1,112,338	1,919,712
Other current assets	12	5,824,995	8,233,134
		253,556,036	115,432,634
TOTAL ASSETS		265,718,059	133,090,319
EQUITY AND LIABILITIES			
Equity			
Share capital	13	32,450,000	32,450,000
Other equity		(24,835,213)	(19,235,364)
		7,614,787	13,214,636
Liabilities			
Non-current liabilities			
<i>Financial liabilities</i>			
Borrowings	14	3,209,822	3,337,054
Deferred tax liability	15	86,047	85,761
		3,295,869	3,422,815
Current liabilities			
<i>Financial liabilities</i>			
Trade payables	16	246,989,418	110,267,960
Other financial liabilities	17	1,817,985	184,908
Other current liabilities	18	6,000,000	6,000,000
		254,807,403	116,452,868
Total liabilities		258,103,272	119,875,683
TOTAL EQUITY AND LIABILITIES		265,718,059	133,090,319

SIGNIFICANT ACCOUNTING POLICIES

1-2

NOTES TO THE FINANCIAL STATEMENTS

3-38

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For SBD & Co.

Chartered Accountants

By the hand of

Anubhav Kathuria

Managing Director

DIN No. 01198916

Subhash Chand Kathuria

Director

DIN No. 00125337

Brijinder Bhushan Deora

Partner

Membership No. 003885

July 30, 2020

New Delhi

Deepti Gupta

Company Secretary

Membership No. A-55551

Kapil Vig

Chief Financial Officer

PAN -AETPV2135A

CHAMAK HOLDINGS LIMITED

Regd. Office: 55-B, Rama Road Industrial Area, New Delhi - 110015, CIN - L5149DL1984PLC019684

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON MARCH 31, 2020

	Notes	Year Ended on March 31, 2020 Rs.	Year Ended March 31, 2019 Rs.
INCOME			
Revenue from operations	19	593,509,957	696,050,367
Other income	20	12,971,104	5,788,152
Total Income		<u>606,481,061</u>	<u>701,838,519</u>
EXPENSES			
Purchases		574,882,253	645,842,131
Changes in inventory of finished goods	21	322,946	15,550,523
Employees benefit expenses	22	1,927,086	1,831,104
Finance costs	23	7,976,547	7,186,642
Depreciation	3	338,662	337,737
Other expenses	24	20,598,521	29,183,373
Total Expense		<u>606,046,015</u>	<u>699,931,510</u>
Profit/(Loss) before exceptional items and tax		435,046	1,907,009
Less: Exceptional items		-	1,492,505
Profit/(Loss) before tax		<u>435,046</u>	<u>414,504</u>
Less/(-Add): Tax expense			
Current tax		1,390,018	2,264,241
Tax Provision of earlier year		-	58,962
Deferred tax		287	2,210,702
Profit after tax		<u>(955,259)</u>	<u>(4,119,401)</u>
Add: Other comprehensive income/(Loss)		(5,157,000)	(10,062,900)
Total Comprehensive Income		<u>(6,112,259)</u>	<u>(14,182,301)</u>
Earnings per equity share [par value of Rs. 10 (Rs. 10) each]			
1. Basic	28	(0.19)	-0.44
2. Diluted		(0.19)	-0.44

SIGNIFICANT ACCOUNTING POLICIES

1-2

NOTES TO THE FINANCIAL STATEMENTS

3-38

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For SBD & Co.

Chartered Accountants

By the hand of

Anubhav Kathuria

Managing Director

DIN No. 01198916

Subhash Chand Kathuria

Director

DIN No. 00125337

Brijinder Bhushan Deora

Partner

Membership No. 003885

July 30, 2020

New Delhi

Deepti Gupta

Company Secretary

Membership No. A-55551

Kapil Vig

Chief Financial Officer

PAN -AETPV2135A

CHAMAK HOLDINGS LIMITED

Regd. Office: 55-B, Rama Road Industrial Area, New Delhi - 110015, CIN - L5149DL1984PLC019684

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON MARCH 31, 2020

	Equity share capital (A)	OTHER EQUITY			Total Other Equity (B)	Total equity attributable to equity holders of the Company (A)+(B) Rs.
		Reserve & Surplus				
		Securities premium	Retained Earnings	Other Comprehensive Income		
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Balance as at April 1, 2019	32,450,000	9,000,000	(22,927,164)	(5,308,200)	(19,235,364)	13,214,636
Profit/Loss on account of fair value			512,410		512,410	512,410
Profit for the year	-	-	(955,259)	(5,157,000)	(6,112,259)	(6,112,259)
Balance as at March 31, 2020	32,450,000	9,000,000	(23,370,013)	(10,465,200)	(24,835,213)	7,614,787

As per our report of event date.

For SBD & Co.

Chartered Accountants

By the hand of

Anubhav Kathuria
Managing Director
DIN No. 01198916Subhash Chand Kathuria
Director
DIN No. 00125337

Brijinder Bhushan Deora

Partner

Membership No. 003885

July 30, 2020

New Delhi

Deepti Gupta
Company Secretary
Membership No. A-55551Kapil Vig
Chief Financial Officer
PAN -AETPV2135A

1 Corporate Information

Chamak Holdings Limited (CIN: L51494DL1984PLC019684) is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. Its shares are listed on the Bombay Stock Exchange. The Company is primarily engaged in trading of steel scraps and other material used in Iron and Steel industries.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**A) Basis of preparation of financial statements****(a) Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) issued under the provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange board of India (SEBI). The Ind AS are prescribed under Section 133 of the act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments made thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(b) Functional and presentation currency

These financial statements are presented in Indian rupees (Rs.), which is the Company's functional currency. All amounts have been rounded to the nearest rupees.

(c) Basis of Measurement

The financial statements are prepared in accordance with the historical cost convention basis, except for certain items that are measured at fair values.

(d) Use of Estimate

The preparation of financial statements in conformity with the Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of the contingent asset and contingent liability at the date of the financial statements and reported amount of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from the estimates. Appropriate changes in estimate are made as the management become aware of the change in circumstances surrounding the estimates. Change in the estimates are reflected in the financial statements in the period in which the changes are made and, if material, their effect are disclosed in the notes to financial statements.

(e) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements issued by the Ministry of Corporate Affairs based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

B) Significant accounting policies**(a) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost directly attributable to acquisition are capitalised until the Property, Plant and Equipment are ready for use as intended by the management.

Property, Plant and Equipment are derecognised from financial statements, either on disposal or when no economic benefits are expected from its use. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the Property, Plant and Equipment and the resultant gains or losses are recognized in the Statement of Profit and Loss. Property, Plant and Equipment, which are to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Depreciation on Property, Plant and Equipment commences when these assets are ready for their intended use. Items of Property, Plant and Equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of these assets, less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a straight line basis. Depreciation on Property, Plant and Equipment purchased or sold during the year is proportionately charged.

Depreciation methods, useful lives and residual values of Property, Plant and Equipment are reviewed periodically, including at each financial year end by the management of the Company.

(b) Impairment of non financial assets

Property, Plant and Equipment are evaluated for recoverability, whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

(c) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date when the Company commits to purchase or sell the asset.

Financial Assets :

Recognition: Financial assets include investments, trade receivables, other financial assets, cash and cash equivalents including other bank balances etc. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

- (a.) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.
- (b.) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- (c.) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

In case of investment in equity shares

Investment in equity instruments, which are held for trading, are measured at FVTPL and equity instruments which are available for sale are measured at FVTOCI as per Ind As 109 "Financial Instruments".

Debt instruments:

Debt instruments are measured at amortised cost. Assets that are held for collection of contractual cash flows where those cash flows represent solely payment of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost is recognised in the Statement of Profit and Loss when the asset is derecognised or impaired. Interest income from these financial assets is included as part of other income using the effective interest rate method.

Other:

Trade receivables, financial assets, cash and cash equivalents etc., are reclassified for measurement at amortised cost.

CHAMAK HOLDINGS LIMITED

Notes to the financial statements as at and for the period ended March 31, 2020

Impairment: The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since its initial recognition.

Reclassification: When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

De-recognition: Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. Concomitantly, if the asset is one that is measured at:

- (a.) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;
- (b.) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Financial Liabilities

Initial and subsequent recognition: Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

De-recognition: Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and settled on expiry.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Equity Instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

(d) Claims, Provisions, Contingent assets and Liabilities:

Claims lodged by and lodged against the Company are accounted in the year of payment or settlement thereof.

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Contingent liabilities are not recognised but are disclosed by way of notes to the financial statements, after careful evaluation by the management of the facts and legal aspects of each matter involved. Contingent assets are neither recognised nor disclosed in the financial statements.

Contingent liabilities are assessed continually to determine whether an outflow of resources embodying the economic benefit has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as contingent liability, a provision is recognised in the financial statements of the period in which the change in probability occurs.

(e) Recognition of revenue and expenditure

- (i) Revenue from contract with customers is recognised when control of the goods are transferred to the customer at the consideration that reflect the consideration entitled in exchange of those goods. The Company is generally the principal as it typically controls the goods before transferring them to the customer

Generally, control is transferred when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods.

CHAMAK HOLDINGS LIMITED

Notes to the financial statements as at and for the period ended March 31, 2020

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

(ii) Interest and dividend income

Interest income is recognised using Effective Interest Method (EIR).

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of financial instruments or a shorter period, where appropriate, to the gross carrying amount of the asset or to the amortised cost of financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit loss.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

(f) Employee benefits

Benefits such as salaries, wages and short term compensations etc. is recognized in the period in which the employee renders the related service.

(g) Borrowing cost

Borrowing Cost attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets upto the date when such assets are ready for intended use. Other borrowing costs are charged to Statement of Profit and Loss as expense in the year in which they are incurred.

(h) Taxes on income

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.

(i) Foreign currency transactions and translation

Transactions denominated in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains/ losses arising on settlement as also on translation of monetary items at the year end are recognised in the Statement of Profit and Loss. Non-monetary foreign currency items are carried at cost.

(j) Prior period errors

Prior Period Errors are omissions from, and misstatements in, prior period financial statements resulting from the failure to use, or the misuse of, reliable information that was available, or could be reasonably expected to have been obtained, at the time of preparation of those financial statements.

Prior Period Errors has been corrected retrospectively in the financial statements. Retrospective application means that the correction affects only prior period comparative figures, current period amounts are unaffected. Comparative amounts of each prior period presented which contain errors are restated. If however, an error relates to a reporting period that is before the earliest prior period presented, then the opening balances of assets, liabilities and equity of the earliest prior period presented has been restated. (As per IAS 8).

CHAMAK HOLDINGS LIMITEDNotes to the financial statements as at and for the period ended March 31, 2020

(k) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also, the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

(l) Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(m) Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

CHAMAK HOLDINGS LIMITED

Notes to the financial statements as at and for the period ended March 31, 2020

3 Property, plant and equipment

Particulars	Office equipments Rs.	Car Rs.	Total Rs.
Gross carrying value			
As at April 01, 2019	48,230	2,844,100	2,892,330
-Additions	-	-	-
-Disposals	-	-	-
As at March 31, 2020	<u>48,230</u>	<u>2,844,100</u>	<u>2,892,330</u>
Depreciation and Impairment			
As at April 01, 2019	45,819	1,288,027	1,333,845
Depreciation charge during the period	-	338,662	338,662
Adjustments	-	-	-
As at March 31, 2020	<u>45,819</u>	<u>1,626,689</u>	<u>1,672,507</u>
Net Book Value			
As at March 31, 2020	2,412	1,217,411	1,219,823
As at April 01, 2019	2,412	1,556,073	1,558,485

CHAMAK HOLDINGS LIMITED

Notes to the financial statements as at and for the period ended March 31, 2020

	March 31, 2020 Rs.	March 31, 2019 Rs.
4 Investments		
<i>In equity instruments:</i>		
Sun Pharma Advance Research Ltd. (SPARC)	5,211,000	10,368,000
54,000 (March 31, 2019: 54,000) equity shares of Rs. 96.50 (March 31, 2019: Rs. 192) each	<u>5,211,000</u>	<u>10,368,000</u>
5 Other non current assets		
Capital advance*	<u>5,731,200</u>	<u>5,731,200</u>
	5,731,200	5,731,200
*Capital advance is in respect of an application made to Haryana Urban Development Authority for allotment of institutional bay site admeasuring 1,079 sq. mtr. at Sector 32, Gurgaon, Haryana.		
6 Inventories		
Closing stock in hand	-	322,946
Goods in transit	-	35,580,943
	<u>-</u>	<u>35,903,889</u>
7 Trade receivables		
Unsecured, considered good	<u>205,771,632</u>	<u>23,595,946</u>
	205,771,632	23,595,946
Trade receivable stated above include debts due by:		
- Company in which director of the Company is director	<u>196,965,037</u>	<u>11,333,145</u>
	196,965,037	11,333,145
8 Investments		
<i>In equity instruments:</i>		
a) Hindustan Copper Ltd.	208,740	479,710
9,800 (March 31, 2019: 9,800) equity shares of Rs. 21.30 (March 31, 2019: Rs. 48.95) each		
b) Aban Offshore Ltd.	69,000	288,250
5,000 (March 31, 2019: 5,000) equity shares of Rs. 13.80 (March 31, 2019: Rs. 57.65) each		
c) Bharat Electronics Ltd.	736,065	923,670
9,900 (March 31, 2019: 9,900) equity shares of Rs. 74.35 (March 31, 2019: Rs. 93.30) each		
d) Moil Ltd.	1,514,585	2,369,100
14,900 (March 31, 2019: 14,900) equity shares of Rs. 101.65 (March 31, 2019: Rs. 159) each		
e) Snowman Logistics Ltd.	633,000	659,000
20,000 (March 31, 2019: 20,000) equity shares of Rs. 31.65 (March 31, 2019: Rs. 32.95) each		
f) PC Jewellers Ltd.	462,000	3,300,000
40,000 (March 31, 2019: 40,000) equity shares of of Rs. 11.55 (March 31, 2019: 82.50) each		
	<u>3,623,390</u>	<u>8,019,730</u>

CHAMAK HOLDINGS LIMITED

Notes to the financial statements as at and for the period ended March 31, 2020

	March 31, 2020 Rs.	March 31, 2019 Rs.
9 Cash and cash equivalents		
Balances with banks		
- on current account	3,350,907	5,809,135
Cash on hand	62,405	73,945
	<u>3,413,312</u>	<u>5,883,080</u>
10 Other bank balances		
Earmarked Balance		
- Margin money account	-	-
- Fixed deposit account*	33,810,369	31,877,143
	<u>33,810,369</u>	<u>31,877,143</u>
*Lodged with banks as margin money and includes fixed deposits with maturity of more than 3 months.		
11 Other financial assets		
Security deposit	283,905	408,905
Interest accrued but not due	828,433	755,289
Other financial assets	-	755,518
	<u>1,112,338</u>	<u>1,919,712</u>
12 Other current assets		
Prepaid expenses	300,282	3,463,428
Balance with Government authority	2,943,045	3,651,562
Advances to suppliers	2,224,678	1,088,144
Advances for which value has to be received	356,989	30,000
	<u>5,824,995</u>	<u>8,233,134</u>
13 Equity share capital		
Authorized Share Capital		
32,45,000 (March 31, 2019: 32,45,000)		
equity shares of Rs.10 (March 31, 2019: Rs.10) each	32,450,000	32,450,000
5,000 (March 31, 2019: 5,000)	500,000	500,000
9% cumulative preference shares of Rs. 100 (March 31, 2019: Rs.100) each		
	<u>32,950,000</u>	<u>32,950,000</u>
Issued Share Capital		
32,45,000 (March 31, 2019: 32,45,000)		
equity shares of Rs.10 (March 31, 2019: Rs.10) each	32,450,000	32,450,000
	<u>32,450,000</u>	<u>32,450,000</u>
Subscribed and paid up Capital		
32,45,000 (March 31, 2019: 32,45,000)		
equity shares of Rs.10 (March 31, 2019: Rs.10) each fully paid up	32,450,000	32,450,000
	<u>32,450,000</u>	<u>32,450,000</u>

Notes:

- a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

	March 31, 2020		March 31, 2019	
	Number	Rs.	Number	Rs.
Outstanding at the beginning of the year	3,245,000	32,450,000	3,245,000	32,450,000
Outstanding at the end of the year	3,245,000	32,450,000	3,245,000	32,450,000

- b) Terms/rights attached to equity shares

The Company has only one class of Equity Shares having face value of Rs. 10/- each (Previous Year Rs. 10/- each) in its issued, subscribed and paid up Equity share capital. Each shareholder is entitled to one vote per share. Each shareholder have the right in profit/surplus in proportion to amount paid up with respect to share holding. In the event of winding up, the equity shareholders will be entitled to receive the remaining balance of assets, if any, in proportionate to their individual shareholding in the paid up equity capital of the company.

- c) Details of shareholders holding more than 5% shares in the Company

	March 31, 2020		March 31, 2019	
	Number	% holding	Number	% holding
i) Anubhav Kathuria	1,210,500	37%	1,210,500	37%
ii) Subhash Chander Kathuria	1,210,500	37%	1,210,500	37%
iii) Vagish Pathak	613,000	19%	613,000	19%

- d) No bonus issue, buy back of shares and issue of shares other than cash in last five years.

CHAMAK HOLDINGS LIMITED

Notes to the financial statements as at and for the period ended March 31, 2020

	March 31, 2020	March 31, 2019		
	Rs.	Rs.		
14 Borrowings				
<i>Non current</i>				
(Unsecured)				
Loan from related parties	3,209,822	3,337,054		
	<u>3,209,822</u>	<u>3,337,054</u>		
Loans from related parties represents non-interest bearing unsecured loans obtained from directors and enterprises over which key management personnel exercise control, which are repayable wherever stipulated as mutually agreed. There is no repayment of principal or payment of interest due by the Company as at the year end.				
15 Deferred tax:				
	March 31,	March 31,	Charged to	Charged to
	2020	2019	Statement of Profit	Statement of Profit
			and Loss for the	and Loss for the
			half year ended	year ended
			March 31, 2020	March 31, 2019
	Rs.	Rs.	Rs.	Rs.
i) Deferred tax asset				
On Investments	-	-	-	(2,670,445)
On Property, plant and equipment	10,894	-	10,894	
	<u>10,894</u>	<u>-</u>	<u>10,894</u>	<u>(2,670,445)</u>
ii) Deferred tax liabilities				
On Property, plant and equipment	-	18,695	18,695	26,527
On Borrowings	96,942	67,066	(29,876)	433,216
	<u>96,942</u>	<u>85,761</u>	<u>(11,181)</u>	<u>459,743</u>
Net deferred tax assets/(liabilities) (i-ii)	<u>(86,047)</u>	<u>(85,761)</u>	<u>287</u>	<u>2,210,702</u>
16 Trade payables				
Due to micro, small and medium enterprises*			-	-
Other trade payables			246,989,418	110,267,960
			<u>246,989,418</u>	<u>110,267,960</u>
*The Company has not received full information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (Act) and hence, disclosure relating to amount unpaid as at year end together with interest paid/ payable have been given based on the information so far available with the Company/ identified by the Company's management.				
17 Other financial liabilities				
Expenses payables			93,593	34,896
Employees salary and other benefits payable			191,200	134,973
Duties and taxes			23,951	15,039
Interest payable			1,509,241	-
			<u>1,817,985</u>	<u>184,908</u>
18 Other current liabilities				
Other Payables			6,000,000	6,000,000
			<u>6,000,000</u>	<u>6,000,000</u>
19 Revenue from operations				
Sale of goods			593,509,957	672,520,214
Other Direct Income			-	23,530,153
			<u>593,509,957</u>	<u>696,050,367</u>
20 Other income				
Interest on Fixed Deposit			2,229,309	2,040,528
<i>Other Non Operating Income</i>				
- Amount written back			-	160,615
-Interest on Income tax refund			47,544	-
-Claim of deficient quality			10,457,329	3,377,571
-Dividend income			132,116	114,300
-Miscellaneous Income			104,806	95,138
			<u>12,971,104</u>	<u>5,788,152</u>
21 Changes in inventories of finished goods				
Opening Stock			322,946	15,873,469
Less : Closing Stock			-	322,946
			<u>322,946</u>	<u>15,550,523</u>

CHAMAK HOLDINGS LIMITED

Notes to the financial statements as at and for the period ended March 31, 2020

	Year Ended March 31, 2020 Rs.	Year Ended March 31, 2019 Rs.
22 Employee benefit expenses		
Salaries, wages, bonus, etc	1,927,086	1,831,104
	<u>1,927,086</u>	<u>1,831,104</u>
23 Finance costs		
Interest due to fair valuation of borrowings	385,179	657,415
Interest paid	3,456,676	2,635,146
Bank charges	4,134,692	3,894,080
	<u>7,976,547</u>	<u>7,186,642</u>
24 Other expenses		
Legal and professional charges	267,215	137,358
Directors sitting fee	90,000	60,000
Rent	420,000	1,120,000
Fees and subscription	398,012	336,000
Insurance	40,156	56,749
Electricity	99,162	96,896
Payment to auditors		
- Certification fee	90,000	30,000
- Audit fee	55,000	30,000
Printing and stationary	-	5,300
Advertisement	37,503	39,816
Interest on duties and taxes	187,205	2,563
Loss on Investments (Fair valued)	4,396,340	7,438,065
Loss on exchange fluctuation	13,688,378	19,732,516
Miscellaneous	829,550	98,110
	<u>20,598,521</u>	<u>29,183,373</u>

25 Contingent liability not provided for:

Letters of credit established in favour of the suppliers of Rs. 3,27,13,440 (Previous year Rs.12,45,38,768).

26 Net gain/(loss) on foreign exchange fluctuation for the year Rs. (-1,36,88,378) (previous year Rs.-1,97,32,516) (debited)/credited to the Statement of Profit and Loss.**27 Earnings per share**

EPS is calculated by dividing the profit after tax attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below:

Particulars		March 31, 2020	March 31, 2019
(a) Net profit available for equity shareholders	Rs.	(6,112,259)	(14,182,301)
(b) Weighted average number of equity shares outstanding for calculation of			
- Basic and diluted earnings per share	Nos.	32,450,000	32,450,000
- Diluted earnings per share	Nos.	32,450,000	32,450,000
(c) Nominal value	Rs.	10	10
(d) Earnings per share (a)/(b)			
- Basic and diluted	Rs.	(0.19)	(0.44)
- Diluted	Rs.	(0.19)	(0.44)

29 Related Party Disclosures

Pursuant to Indian Accounting Standard (Ind AS 24)-"Related Party Disclosure" issued by "Ministry of Corporate Affairs" following parties are to be treated as related parties along with their relationships:

i) Name of related parties and description of relationships :**a) Key management personnel**

Anubhav Kathuria	Managing Director
Subhash Chander Kathuria	Director
Subhash Jain	Director
Vagish Pathak	Director
Gurbachan Singh Matta	Independent Director
Ajay Kumar Mohanty	Independent Director
Arundhati Kar	Women cum independent Director
Kapil Vig	Chief Financial Officer
Arvind Kumar Tiwari*	Company Secretary
Vanshika**	Company Secretary
Deepti Gupta***	Company Secretary

* Resigned on August 11, 2018

**Resigned on April 3, 2019

***Appointment on June, 2019

CHAMAK HOLDINGS LIMITED

Notes to the financial statements as at and for the period ended March 31, 2020

b) Enterprises over which key management personnel or their relatives are able to exercise control

Anita International (Proprietorship concern)*	Himalaya Estate Private Limited
Alwar Rolling Mills Private Limited	Life Medicare & Biotech Private Limited
Geetanjali Properties Private Limited	Surya Finvest Private Limited
Kathuria Casting Private Limited	Ramnika Estates Private Limited
Synergy Global Steels Private Limited	
Synergy Oil and Gas Exploration Private Limited	
Synergy Steels Limited	
Katyaini Images (India) Private Limited	

*Proprietorship concern of Subhash Chander Kathuria, Director of the Company.

Note: Related parties relationship is as identified by the management.

ii) Transactions with related parties during the year:

Nature of transaction	Related party	Year ended on	Year ended
		March 31, 2020	March 31, 2019
		Rs.	Rs.
Services as managing director	Anubhav Kathuria	180,000	180,000
Rent paid	Subhash Chander Kathuria	420,000	420,000
Director sitting fees	Arundhati Kar	30,000	30,000
Director sitting fees	Gurbachan Singh Matta	30,000	30,000
Director sitting fees	Ajay Kumar Mohanty	30,000	-
Remuneration to KMP	Vanshika	-	139,745
Remuneration to KMP	Deepti Gupta	333,939	-
Remuneration to KMP	Kapil Vig	144,000	144,000
Loan repaid during the year	Subhash Chander Kathuria	-	5,000,000
Loan repaid during the year	Kathuria Casting Pvt Ltd	-	4,400,000
Loan repaid during the year	Anubhav Kathuria	-	3,000,000
Loan repaid during the year	Synergy Global Steel Private limited	-	105,000
Amount written off	Katyaini Images (India) Pvt. Ltd.	-	160,615
Sales	Synergy Steels Ltd	710,712,600	626,416,549
Debit note issued for rate differences	Synergy Steels Ltd	4,545,486	31,614,825
Amount charged to Retained earning via Ind As adj.	Kathuria Casting Pvt Ltd	-	712,000
Amount charged to Retained earning via Ind As adj.	Synergy Global Steel Private limited	-	8,328
Amount charged to Retained earning via Ind As adj.		170,625	-
Amount charged to Retained earning via Ind As adj.	Anubhav Kathuria	341,786	-
Notional Interest Expenses	Subhash Chander Kathuria	-	208,755
Notional Interest Expenses	Kathuria Casting Pvt Ltd	-	208,755
Notional Interest Expenses	Anubhav Kathuria	214,285	277,768
Notional Interest Expenses	Subhash Chander Kathuria	170,893	170,893

iii) Amount outstanding as at March 31, 2020:

Account head		March 31, 2020	March 31, 2019
		Rs.	Rs.
Long term borrowings	Subhash Chander Kathuria	1,785,714	1,595,000
Long term borrowings	Anubhav Kathuria	1,424,107	1,742,054
Trade receivables	Synergy Steels Ltd.	196,965,037	11,333,145
Salary Payable	Vanshika	-	8,420
Salary Payable	Kapil Vig	12,000	12,000
Salary Payable	Deepti Gupta	38,000	-
Director salary payable	Anubhav Kathuria	15,000	15,000

30 Segment Reporting as required under Indian Accounting Standard - 108 "Operating Segments", issued by the "Ministry of Corporate Affairs", is not applicable, as more than 90% of revenue of the Company comes from a single segment.

31 Purchases in respect of goods traded by the company under broad heads:

Particulars	March 31, 2020	March 31, 2019
	Rs.	Rs.
Purchase of Steel scrap	362,341,674	331,519,449
Purchase of Alloys	175,108,660	238,012,520

CHAMAK HOLDINGS LIMITED**Notes to the financial statements as at and for the period ended March 31, 2020**

32	Value of imports calculated on C.I.F basis during the year.		
	Purchase of Steel scrap	362,341,674	331,519,449
	Purchase of Alloys	175,108,660	238,012,520
33	Classification of Other Comprehensive Income		
	Other Comprehensive Income/(Loss) that will not will be reclassified to P&L A/c		
	Equity Instrument through Other Comprehensive Income	(5,157,000)	(10,062,900)

34 Financial risk management**i) Financial instrument by category**

a) Investment in equity instruments are measured in accordance with Ind AS 109, "Financial Instruments" issued by "the Ministry of Corporate Affairs", Government of India.

b) For amortised cost instruments, carrying value represents the best estimate of fair value.

ii) Risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost includes loans to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensures the amounts are within defined limits.

Credit risk management: The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

- a) Low credit risk
- b) Moderate credit risk
- c) High credit risk

Credit risk exposures: The Company's trade receivables does not have any expected credit loss as they are generally within the credit period. In case of non recoverability in extreme cases, the Company, accordingly, provides for the same in its books of account instead of writing it off permanently.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains adequate liquidity for meeting its obligations by monitoring the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows from the operations.

C) Market risk

Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and Commodity prices, which shall affect the Company's income or the value of its holdings of its financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

a) Currency risk

The Company undertakes transactions denominated in foreign currency (mainly US Dollar), which are subject to the risk of exchange rate fluctuations. Financial assets and liabilities denominated in foreign currency, except the Company's net investments in foreign operations (with a functional currency other than Indian Rupee), are subject to reinstatement risks.

b) Interest risk

i) Assets: The company's fixed deposits, are carried at fixed rate. Therefore, not subject to interest rate risk as defined in Ind AS 107 issued by "the Ministry of Corporate Affairs", Government of India since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

ii) Liabilities: The Company does not have borrowings from the market except buyer's credit from bank on which interest is charged at rate of interest prevailing in the market and therefore, it is not subject to interest rate risk.

CHAMAK HOLDINGS LIMITED

Notes to the financial statements as at and for the period ended March 31, 2020

- 35 In the opinion of the Board, the assets, other than fixed assets and non-current investments, do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
- 36 Figures and words in brackets pertain to previous year unless otherwise specified.
- 37 Figures have been rounded off to the nearest Rupee.
- 38 Figures of the previous year have been regrouped/recast, wherever necessary, to confirm to current years presentation.

Signatures to the above accompanying notes are an integral part of the financial statements.

Anubhav Kathuria
Managing Director
DIN No. 01198916

Subhash Chand Kathuria
Director
DIN No. 00125337

July 30, 2020
New Delhi

Deepti Gupta
Company Secretary
Membership No. A-55551

Kapil Vig
Chief Financial Officer
PAN -AETPV2135A

NOTICE

Notice is hereby given that 36th Annual General Meeting of the Members of Chamak Holdings Limited will be held on Monday, the 28th September, 2020 at 2:30 P.M at the registered office of the company at 55-B, Rama Road Industrial Area, New Delhi-110015, to transact the following businesses:

ORDINARY BUSINESS:-

1. To consider and adopt Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2020.
2. To appoint a Director in place of Mr. Vagish Pathak, (DIN: 00053041), who retires by rotation and being eligible offers himself for re-appointment.
3. To Appoint M/s Sandeep Varshney & Associates, Chartered Accountants, as the Statutory Auditors and to fix their remuneration.

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

“RESOLVED THAT Pursuant to the provisions of Section 139,142 and other applicable provisions, if any of the Companies Act 2013 read with Companies (Audit and Auditors) Rules 2014 and other applicable Rules , if any framed thereunder , as amended from time to time, M/s Sandeep Varshney & Associates, Chartered Accountants be and is hereby appointed as the Statutory Auditors of the Company to hold office from the Conclusion of this Annual General Meeting until the conclusion of the 41th Annual General Meeting. (subject to the rectification of the appointment by the members at every Annual General meeting held after this Annual General Meeting) on such remuneration as shall be fixed by the Board of Directors of the Company to them as may be determined by the audit committee in consultation with the Auditors.”

SPECIAL BUSINESS:-

4. To approve/ Ratification of the Existing Contracts/ with the Related Party Contracts/ Arrangements/Transactions of the Company for the Financial Year 2019-20.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications (s) or re-enactment thereof, for the time being in force) and provisions of Regulation 23 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the approval/ratification of the shareholders be and is hereby accorded to the Board of Directors for continuing the existing related party transactions for FY 2019-20 with ‘Related Parties’ as defined

under section 2(76) of the Companies Act, 2013 and Regulation 23(1) of SEBI (LODR) Regulation, whether material or not, for the FY 2019-20 as mentioned herein below.

Sl. NO.	Sec. 188 of the Companies Act, 2013 read with Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014	The particulars of the transactions During	Transaction Amount (in lakhs.)
1.	Rent Paid	Subhash C Kathuria	4.20
2.	sale, purchase or supply of any goods or materials;	Synergy Steels Limited	7153.00

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do, all such acts, matters, deeds and things, settle any queries/difficulties/doubts arise from it, and execute such addendum contracts/arrangements/transactions, documents and writings and make such changes to the terms and conditions of these contracts/arrangements/transactions as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company."

5. Entering into contract/lease/arrangements/transactions with 'Related Parties' up to Prescribed Limit for the financial Year 2020-21

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to enter into the related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

Sl. NO.	Sec. 188 of the Companies Act, 2013 read with Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014	The particulars of the transactions During	Transaction Amount (in lakhs)
1	sale, purchase or supply of any goods or materials;	Synergy Steels Limited	10000.00
2	Loan from Directors	Subhash C Kathuria	1000.00
3	Loan From Directors	Anubhav Kathuria	1000.00

4	sale, purchase or supply of any goods or materials;	Anita International	2000.00
5	sale, purchase or supply of any goods or materials;	Synergy Global Steel Pvt Ltd	1000.00

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such addendum contracts/agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

Place: New Delhi
Date: 30.07.2020

By order of the Board
For Chamak Holdings Limited

Deepti Gupta
Company Secretary
M.No. A5551

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT 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 PROXY FOR ANY OTHER PERSON OR MEMBER. A PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. Proxy Form should be in the format as enclosed.
3. The Explanatory statement pursuant to section 102 of the Companies Act 2013 setting out material facts concerning the business under item No. 2, 4 & 5 of the accompanying notice is annexed hereto.
4. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of board resolution authorizing their representative to attend and vote at the Annual general meeting.
5. Members, Proxies and Authorized Representative are requested to bring to the Meeting, the Attendance Slip Enclosed Herewith, duly filled and signed Members who hold Shares in Dematerialized form are requested to bring their Client ID and DP ID for Identification.
6. A route map providing directions to reach the venue of the 36th AGM is provided in the Notice.
7. Members seeking further information on the Financial Statement or any other matter contained in the Notice are requested to write to the company at least 7 days before the meeting so the relevant information can be kept ready at the meeting.
8. Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) , Brief Profile of the Director Seeking re-appointment at the AGM:
9. All the Documents referred to in the accompanying notice are open for inspection by the members at the Registered office of the Company during working days between 12:00 Noon to 3:00 P.M. (barring Sunday and Public Holidays), up to the date of AGM.

10. All the Statutory Registers maintained under Companies Act, 2013 will be available for inspection by the members at the AGM.
11. The Company is conscious of promoting e-governance and green and sustainable environment. Members are requested to update their email address with their Depository Participants to enable the company to send the future correspondences / communication via e-mail.
12. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines as per the format attached.
13. Unclaimed Dividends: Transfer to Investor Education and Protection Fund: Pursuant to Section 124 of the Companies Act, 2013, read with relevant Rules, the unclaimed dividend will be transferred to the Investor Education and Protection Fund after expiry of 7 years from the date of dividend become due for payment
14. The members are requested to send the transfers, change of address, bank mandates and other related correspondence to the Registrar and Share Transfer Agents, M/s. Skyline Financial Services Pvt. Limited, D-153 A, Okhla Industrial Area, Phase-I, New Delhi – 110020 in case of shares held in physical form/their respective depository Participant in case of shares held in Dematerialized form.
15. Notice of the AGM along with the copies of the Annual Report 2019-20 shall also be available on company's website being: www.chamakhholdings.com.
14. The notice of the AGM along with the copies of the Annual Report 2019-20, instructions for e-voting, attendance slip and proxy form are being sent by electronic mode only to all the members whose email addresses are registered with the company / Depository Participants / Registrar and Transfer Agent for communication purposes, unless a member has requested for a physical copy of the same.
15. Queries proposed to be raised at the Annual General Meeting, may be sent to the Company at its registered office or may be Communicate to Mr. Anubhav Kathuria, Managing Director of the Company, (E-Mail: chamakhholdings@gmail.com) least seven days prior to the date of Meeting to enable the management to compile the relevant information to reply the same in the meeting.
16. Hard copy of the notice along with the copies of the Annual Report 2019-20, instructions for e-voting, attendance slip and proxy form are being sent by the permitted mode to those members who have not registered their email addresses.
17. To Protect the Environment and Disseminate all the Communication promptly, Members who have not registered their E-mail so far are requested to register the same with the DP/RTA for receiving all the communications including Annual Reports, Notices, etc.
18. The Register of Member and Share Transfer Books of the Company will remain closed from 22nd September, 2020 to 28th September, 2020. (both days inclusive)

19. The Board of Directors has appointed M/s. Akshit Gupta & Associates, Company Secretaries M. No.: 8472 COP: 11408 as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
20. Member may vote through the Remote E-Voting (please refer to the instruction for E-Voting as attached to the Notice).
21. Any member wishes to update/change his particulars in the records of the company may apply in the prescribed form as attached and forward the same to the Company.
22. Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/2018/73 dated 20th April,2018, shareholders holding shares in physical form whose folio do not have incomplete details with respect to PAN and bank particulars are mandatorily required to furnish the PAN and bank details to the company/RTA for registration under their folio.
23. In terms of SEBI Gazette Notification dated 8th June, 2018, shares in physical form will not be transferred after 5th December, 2018. Hence members who are holding shares in physical form are requested to convert the shares in Demat form before the date mentioned above.

24. E-VOTING

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 , as amended, and Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer Electronic Voting ("e-voting") facility to its Members as on the Cut-off date in respect of the businesses to be transacted at the above AGM of the Company, using electronic voting system from a place other than the venue of the AGM (remote e-voting).

- I. The Cut-off Date for the purpose of voting is 18th September, 2020. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company held as on the Cut-off Date.
- II. The Company has engaged the services of "National Securities Depository Limited ("NSDL") as the Authorised Agency to provide e-voting facilities. In this regard, your Demat Account/ Folio Number has been enrolled by the Company with NSDL for your participation in e-voting on Resolution(s) placed by the Company on e-voting platform. The Remote e-voting facility will be available during the following voting period:

Commencement of e-voting	From 9.00 AM (IST) on 22nd ,September, 2020
End of e-voting	Upto 5.00 PM (IST) on 27th September,2020

- III. The Members may cast their votes on e-voting system during the aforesaid period. The e-voting system will be disabled for voting after the end of e-voting time. Once

the vote on a resolution is cast by a Member, the Member will not be allowed to change it, subsequently.

- IV. The facility for voting through Ballot Paper shall be made available at the AGM and Members who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the AGM. The Members who have cast their vote by remote e-voting, prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. In case of Member(s) who cast their votes through both the processes i.e. remote e-voting and Ballot Paper, the votes in the electronic system would be considered and votes in the Ballot Paper would be ignored. A person who is not a Member as on Cut-off Date i.e. (end of business hours of 18th September, 2020) should treat this Notice for information purpose only.
- V. Any person who becomes a Member of the Company after dispatch of Notice of the AGM and holding shares as on the Cut-off Date i.e. 18th September, 2020, may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in. If a Member is already registered with NSDL for e-voting, existing User ID and Password can be used for casting vote.
- VI. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., 18th September 2020.
- VII. Mr. Akshit Gupta & Associates Company Secretaries M. No.: 8472 COP: 11408 as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

A) The procedure with respect to remote e-voting is provided below for the benefit of the Members:

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

The remote e-voting period begins on 22.09.2020 at 9:00 A.M. and ends on 27.09. 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssigmalegal.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to chamakhholdings@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account

statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to chamakhholdings@gmail.com

3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

SHAREHOLDERS ARE REQUESTED TO BRING THEIR COPY OF ANNUAL REPORT AT THE MEETING. NO ADDITIONAL COPIES SHALL BE SUPPLIED AT THE VENUE.

Important communication to Shareholders

The Ministry of Corporate Affairs, Govt. of India (MCA) as a part of its "Green Initiative in the Corporate Governance" has allowed paperless compliances by companies, permitting service of all notices/documents including Annual Reports by companies to its shareholders, through electronic mode instead of physical mode. In support of this initiative announced by the MCA, your Company has sent Annual Report for the financial year 2019-20 including the notice of this AGM through e-mail addresses to those shareholders whose e-mail addresses are available with the Depository Participants (DPs). Remaining shareholders holding shares in demat mode as well as in physical mode are again requested to register their e-mail addresses, in respect of their demat holdings through their concerned DPs, and/or send particulars of their e-mail addresses to the Company at its Registered Office, to support the Green Initiative of the Government.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2.

Profile and other details of Director seeking Re-appointment

Mr. Vagish Pathak (DIN: 00053041):-

Mr. Vagish Pathak 60 years, holds Master's Degree in Sociology from Ruhelkhand University. He joined the Company in August, 2010. And has been the Non-Executive Director of the Company since August, 2010. His knowledge, experience and vision has helped the Company to grow at its present Level.

He is an avid social worker, very popular among the masses. He has vast experience in dealing with the Govt. Departments. He had also worked in the Department of Revenue in the Govt. of India for more than 22 years. After VRS, Fully involved in manufacturing, mining, trading etc. besides social work.

Mr. Vagish Pathak is an outstanding sports and administrator and sports lover. He is Vice president of Indian Olympic Association and president of Netball Federation of India for Last two consecutive terms. He also owns a team "Mumbai Rockets" in the premier Badminton League. Consulting editor of Magazine "Third World Impact "for many years. He possesses Vast knowledge in the field of manufacturing, Mining, Energy, Real Estate and has a knack of identifying new business. He is a pioneer is using cryogenic technology in food processing.

As on the date of Notice , Mr. Vagish Pathak does not hold Directorship in any of the Listed entities other than Chamak Holdings Limited. He holds Directorship in many other Companies. He is the member of Audit Committee, Nomination and Remuneration Committee and stakeholder Relationship Committee of the Chamak Holdings Limited. He Holds 6,13,000 Equity shares in the Company.

None of the Directors or KMP of the Company or their relatives is in any way interested or concerned finically or otherwise in the resolution set out at Item no. 2.

Item No. 4 & 5

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up share capital of rupees Ten crore or more, prior approval of the shareholders by way of a Ordinary Resolution must be obtained.

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;
3. Leasing of property of any kind; 4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

The Company had made the above Contracts/Arrangements/Transactions with its Related Parties as mentioned in the resolution. A detail description on the same as set out in form AOC -2 of Board's Report of this Annual Report.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the transaction entered into by the company & the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

Except from Sh. Anubav Kathuria and Sh. Subhash Chander Kathuria (to the extent of their shareholding interest in the Company), none of the other Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution. The Board recommends the resolution for approval of the members.

Place: New Delhi
Date : 30.07.2020

By order of the Board
For Chamak Holdings Limited

Deepti Gupta
Company Secretary
M.No. A55551

CHAMAK HOLDINGS LIMITED
 CIN: L51494DL1984PLC019684
 Regd. Off.: 55-B, Rama Road Indl Area, New Delhi-110015
 Tel: 45691047, 3297555; E-Mail: chamakhholdings@gmail.com,
 Web Site: www.chamakhholdings.com

Proxy form
 MGT-11

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

Name of the Member(s):
Registered address:
E-Mail ID:
Folio No./Client ID :
DP ID:

1. Name:E-mail :.....
 Address:.....
Signature :.....
 or failing him
2. Name:E-mail :.....
 Address:.....
Signature :.....
 or failing him
1. Name:E-mail :.....
 Address:.....
Signature :.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual general meeting/ of the company, to be held on Monday the 28th day of September, 2020 at 2:30 p.m. at 55B, Rama Road, Industrial Area, New Delhi-110015 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	No. of Share held by me	I assent to the resolution	I dissent to the resolution
1.	Adoption of the Audited Balance sheet as on 31 st , March, 2020 and profit and loss account for the year ended on that date together with the Auditors' report and Directors' Report thereon.			
2.	Re-Appointment of Mr. Vagish Pathak who is liable to retires by rotation and being eligible offers himself for re-appointment.			

3.	Appointment of Statutory Auditors M/s Sandeep Varshney & associates, Chartered Accountants, Delhi (FRN: 0513271C) as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 41th Annual General Meeting and to fix their remuneration.			
4	To approve/ Ratification of the Existing Contracts/ with the Related Party Contracts/ Arrangements/Transactions of the Company for the Financial Year 2019-20.			
5	To approve to Entering into contract/ lease/ arrangements/ transactions with 'Related Parties' up to Prescribed Limit for the F.Y 20-21.			

Signed this day of2020

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix Revenue Stamp

Note: 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.

CHAMAK HOLDINGS LIMITED
CIN: L51494DL1984PLC019684
Regd. Off.: 55-B, Rama Road Indl Area, New Delhi-110015
Tel: 45691047, 3297555; E-Mail: chamakhholdings@gmail.com,
web Site: www.chamakhholdings.com

ATTENDANCE SLIP

(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

Folio No. / DP ID / Client ID #	
No. of Equity Shares held	

I hereby record my presence at the 36th Annual General Meeting of the Company being held at 55B, Rama Road, Industrial Area, New Delhi-110015 on Monday, the 28th September, 2020 at 02.30 P.M.

Name of the Shareholder (in block letters)	
Name of Proxy/Authorised Representative attending* (in block letters)	

Signature of the attending Member/Proxy/Authorised Representative*

*Strike out whichever is not applicable #Applicable for shareholders holding shares in dematerialised form.

- Note: 1. A member/proxy/authorised representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.
2. If you intend to appoint a Proxy, please complete, stamp, sign and deposit the Proxy Form at the Company's Registered Office at least 48 hours before the meeting.

Shareholders/Proxy or representative of Shareholders are requested to produce the above attendance slip, duly signed in accordance with their specimen signatures registered with the Bank, along with the entry pass, for admission to the venue. Shareholders / Proxy holders / Authorised Representatives may note that the admission to the meeting will be subject to verification / checks, as may be deemed necessary and they are advised to carry valid proof of identity viz., Voters ID Card / Employer Identity Card / Pan Card / Passport / Driving license etc.

To
Chamak Holdings Limited
55B, Rama Road Industrial Area,
New Delhi-110015

Updating of Shareholders information

I/We request you to records the following information against my/our folio no. _____

Folio No.	
Name of the shareholder	
PAN No. *	
CIN/Registration No. (in case of corporate shareholder)	
Tel No. No.	
Mobile No.	
E-Mail ID	
Complete Postal address*	

*Self attested copy of valid proof required to be attached.

Bank Details

IFCI (11 Digit)	
MICR (9 Digit)	
Bank Account Type	
Bank Account No. *	
Name of the Bank	
Bank Branch Address:	

*A Blank cancelled cheque is required to be attached.

i/we hereby declares that the above mentioned facts are true and correct to the best of my knowledge. I information is delayed due to incomplete information I will not held the company/RTA responsible.

Place:

Date:

Signature of sole/first holder

