



**Annual
Report**

2017-18



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CKP PRODUCTS LIMITED

CORPORATE INFORMATION:

Board of Directors:

- φ Mr. Prafulla Bhat- Chairman & Non-Executive Director
- φ Mr. Chanakya Dhanda- Executive Director
- φ Mr. Vishal Ahuja- Non-Executive Non-Independent Director
- φ Mr. Sagar Karwa- Non-Executive Independent Director
- φ Mrs. Chandni Shah- Non-Executive Independent Director

Key Managerial Personnel (KMP):

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

Auditors:

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

Registered Office:

- φ **Address:** 906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri East Mumbai- 400059;
- φ **Ph. No.:** 022 4974 9802;
- φ **Email:** info@ckpproducts.in;
- φ **Website:** www.ckpproducts.in

Registrar & Share Transfer Agent (RTA):

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

Bankers:

- φ Allahabad Bank
- φ DCB Bank
- φ Indian Bank
- φ ICICI Bank

Committees of the Board:

Audit:	Stakeholders Relationship:	Nomination & Remuneration:
1. Sagar Karwa - Chairman 2. Chandni Shah - Member 3. Vishal Ahuja- Member	1. Chandni Shah - Chairman 2. Sagar Karwa - Member 3. Vishal Ahuja - Member	1. Chandni Shah - Chairman 2. Sagar Karwa - Member 3. Vishal Ahuja - Member



CKP PRODUCTS LIMITED

CHAIRMAN'S MESSAGE:

Dear Shareholders,

It gives me immense pleasure and honor in writing to you,

This year, the company reported revenue from operations of Rs. 1,69,58,78,197/- in comparison to Rs. 1,46,65,79,900/- during the last financial year. The company's efforts have led to 15.63% growth in revenue, though trivial still remarkable.

The Indian Economy witnessed gradual momentum in the year 2017-18 and it is expected to accelerate in future years in view of the government's continuous efforts to push various financial and agriculture reforms, including technological improvement across all sectors, etc. RBI's focus on controlling inflation, increasing overall demand by reducing cost of lending etc. is continuing. Further, the union budget proposals have brightened the prospects for the national economy to grow, with plans that are expected to boost investor confidence and provide impetus to the rural economy, which should improve overall demand.

While there is a huge global impact of business we have ensure that we have a steady growth and strong foot on ground to sustain our growth into next year. CKP Products is an Indian company with global ambitions; a leader in the edible oil trading market in India. The company has in the recent past successfully undertaken the growth strategy of expansion and acquisitions, thus creating an unchallenged competitive advantage.

CKP Products is focusing on the trading of Palm oil & Sunflower oil (being the preferred oil among the household consumers) and also other agro commodity.

With profit raised by Rs. 22,91,42,165/- and a notable growth in profit i.e. by 19.77%, this achievement is commensurate by simultaneous expenses. The major constituent of expenses during the reporting period was Purchase of stock in trade, Finance Cost and Employee benefit expenses accompanied by other expenses. Our EPS stands at a figure of 4.07, which on any touchstone is a tremendous achievement.

I would like to thank our valued Customers, Suppliers, Bankers and all our Stakeholders including the Shareholders, for their continuous support in all our endeavours, the Board of Directors for their guidance and encouragement and commitment, all of which have contributed to the growth of your Company

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

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

**Date: 05th September, 2018
Place: Mumbai**



CKP PRODUCTS LIMITED

NOTICE

Notice is hereby given that the Fourth Annual General Meeting of the members of **CKP Products Limited** will be held on 29th September, 2018, at 12.00 p.m. at the Registered office of the Company situated at 906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To consider and adopt:

- φ The audited standalone financial statements of the Company for the financial year ended March 31, 2018, the reports of the Board of Directors and the Auditors thereon; and
- φ The audited consolidated financial statements of the Company for the financial year ended March 31, 2018, and the report of Auditors thereon.

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

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

SPECIAL BUSINESS:

3. Appointment of Ms. Shradha Dhanda as a Non-Executive Director:

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

"RESOLVED THAT Ms. Shradha Dhanda pursuant to the provisions of Section 152 of the Companies Act, 2013, the Companies (Appointment and qualification of Directors) Rules 2014, (including any statutory modification(s) or reenactments(s) thereof for the time being in force), and Articles of Association of the Company, being eligible for appointment and in respect of whom, the Company has received a notice in writing proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the board be and is hereby authorised to take all steps as maybe necessary, proper and expedient to give effect to this resolution."

4. Appointment of an Independent Non-Executive Director:

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



CKP PRODUCTS LIMITED

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Ms. Kruti Bhagat (DIN: 07771377), who has submitted a declaration that she meets criteria of independence and in respect of her the Company has received a notice in writing from a Member proposing her candidature for the office of the director and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years from the conclusion of this AGM and shall not be liable to retire by rotation.”

5. Appointment of an Independent Non-Executive Director:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Abhishek Jain (DIN: 07899056), who has submitted a declaration that he meets criteria of independence and in respect of her the Company has received a notice in writing from a Member proposing his candidature for the office of the director and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years from the conclusion of this AGM and shall not be liable to retire by rotation.”

By Order of the Board of Directors
For CKP PRODUCTS LIMITED

Date: 05th September, 2018
Place: Mumbai

Sd/-
Prafulla Bhat
Chairman
DIN: 06604513



CKP PRODUCTS LIMITED

NOTES:

- a) The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.
- b) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.** A person can act as a proxy on behalf of members, not exceeding fifty and in the aggregate not more than 10% of the total share capital of the company, carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy forms should be lodged with the Company at its Registered Office at least 48 hours before commencement of the meeting.
- c) The requirement to place the matter relating to appointment of Auditors for ratification by Members at every AGM has been done away with vide notification dated 07th May, 2018, issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Statutory Auditor who were appointed from the conclusion of second AGM till the conclusion of Seventh AGM, in the AGM held on 30th September, 2016.
- d) Members are requested to intimate all changes pertaining to their bank details, ECS mandates Nominations, Power of Attorney, Change of Address/name etc. to their Depository Participant only and not to the Company or Company's Registrar and Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and the Registrar & Transfer Agent to provide efficient service to the members.
- e) Relevant documents and registers will be available for inspection by the members at the Registered Office of the Company on the date of AGM.
- f) As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or /transposition of shares. Members holding shares in dematerialized mode are requested to submit PAN details to their Depository Participant whereas Members holding shares in physical form are requested to submit their PAN details to the Company's Registrar & Transfer Agent.
- g) The instrument of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution or authority as applicable.



CKP PRODUCTS LIMITED

- h) Members/Proxyholder/Authorised Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
- i) In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
- j) Electronic copy of the Notice is being sent to all the Members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copy of the Notice is being sent in the permitted mode. Members may note that this Notice will also be available on the Company's website i.e. www.ckpproducts.in.
- k) The Corporate Members intending to send their authorized representative(s) to attend the AGM are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the AGM.
- l) The Annual Report of the Company, circulated to the Members of the Company will also be made available on the Company's website at www.ckpproducts.in
- m) The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice.

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

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

Date: 05th September, 2018
Place: Mumbai



CKP PRODUCTS LIMITED

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

ITEM NO. 3:

The Company has received from Ms. Shradha Dhanda:

- φ Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014.
- φ Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 to the effect that he is not disqualified under sub section (2) of the Section 164 of the Companies Act, 2013.

Ms. Shradha Dhanda has a good exposure in the field of Marketing and worked in several industry of repute. Her experience in developing innovative marketing plans and programs will be a great benefit to the company at a larger interest.

Ms. Shradha Dhanda is interested in this resolution to the extent of her appointment as Director of the Company. No other Director of the Company, Key Managerial Personnel or their relatives respectively is in any way concerned or interested in the proposed resolution.

ITEM NO. 4 & 5:

The Company has received a notice in writing from Member of the Company along with deposit of requisite amount in accordance with Section 160 of the Act proposing the candidature of Ms. Kruti Bhagat and Mr. Abhishek Jain for the office of Independent Directors of the Company. In the opinion of the Board, Ms. Kruti Bhagat and Mr. Abhishek Jain fulfill the conditions specified in the Act and the Listing Obligations requirements and they are independent of the Management.

The Board is of the view that the Company would greatly benefit from the rich and varied experience of Ms. Kruti Bhagat and Mr. Abhishek Jain and accordingly recommends the Ordinary Resolution set forth in Item No. 4 and No. 5 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned in the said Resolutions.

A copy of the draft letter of appointment of Ms. Kruti Bhagat and Mr. Abhishek Jain as independent directors of the company setting out their terms and conditions would be available for inspection without any payment of fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays.



CKP PRODUCTS LIMITED

ANNEXURE TO THE NOTICE

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

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

Name of the Director	Mr. Prafulla Bhat	Ms. Shradha Dhanda	Ms. Kruti Bhagat	Mr. Abhishek Jain
DIN	06604513	07840687	07771377	07899056
Date of Birth	04/06/1986	30/01/1984	16/04/1986	17/08/1989
Date of Appointment	22/05/2017	Not Applicable	Not Applicable	Not Applicable
Expertise in Special Functional Areas	Accountancy	Marketing	Marketing	Accounting & Auditing
Directorships held in other Public Limited companies#	2	None	None	1
Number of shares held in the Company	25,12,410	None	None	None
Inter se Relationship with the Board	None	None	None	None

#excluding private, foreign companies and Section 8 Companies

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

Date: 05th September, 2018
Place: Mumbai

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



CKP PRODUCTS LIMITED

ATTENDANCE SLIP

CKP PRODUCTS LIMITED
(CIN: L74900MH2014PLC256151)

Regd. Off.: 906, 9th Flr, Jay Antariksh 13/14, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059.
Phone: 022- 4974 9802; **Email:** info@ckpproducts.in; **Web:** www.ckpproducts.in

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

*Applicable for investors holding shares in electronic form

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

I / We hereby record my/our presence at the 4th Annual General Meeting of the Company to be held on Saturday, 29th September, 2018 at 12.00 p.m., at 906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059.

Member's / Proxy's
Signature

Note:

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



CKP PRODUCTS LIMITED

PROXY FORM

CKP PRODUCTS LIMITED
(CIN: L74900MH2014PLC256151)

Regd. Off.: 906, 9th Flr, Jay Antariksh 13/14, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059.

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

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

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

1. Name _____
Signature _____ or failing him;
2. Name _____
Signature _____ or failing him;
3. Name _____
Signature _____;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on, 29th September, 2018, at 12.00 p.m. at 906, 9th Floor, Jay Antariksh 13/14, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	List of Resolutions		
<u>ORDINARY BUSINESS:</u>		For	Against
1	To receive, consider and adopt the audited Standalone as well as Consolidated financial statements for the Financial Year ended March 31, 2018 and the Reports of the Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Prafulla Bhat, who retires by rotation and being eligible offers himself for re-appointment.		
<u>SPECIAL BUSINESS</u>			
3	To appoint Ms. Shradha Dhanda as Non-Executive Director		
4	To appoint Ms. Kruti Bhagat as an Independent Director		
5	To appoint Mr. Abhishek Jain as an Independent Director		



CKP PRODUCTS LIMITED

Signed this _____ day of _____, 2018

Signature of Shareholder(s) _____

Signature of Proxy holder(s) _____

Affix Revenue Stamp

Note:

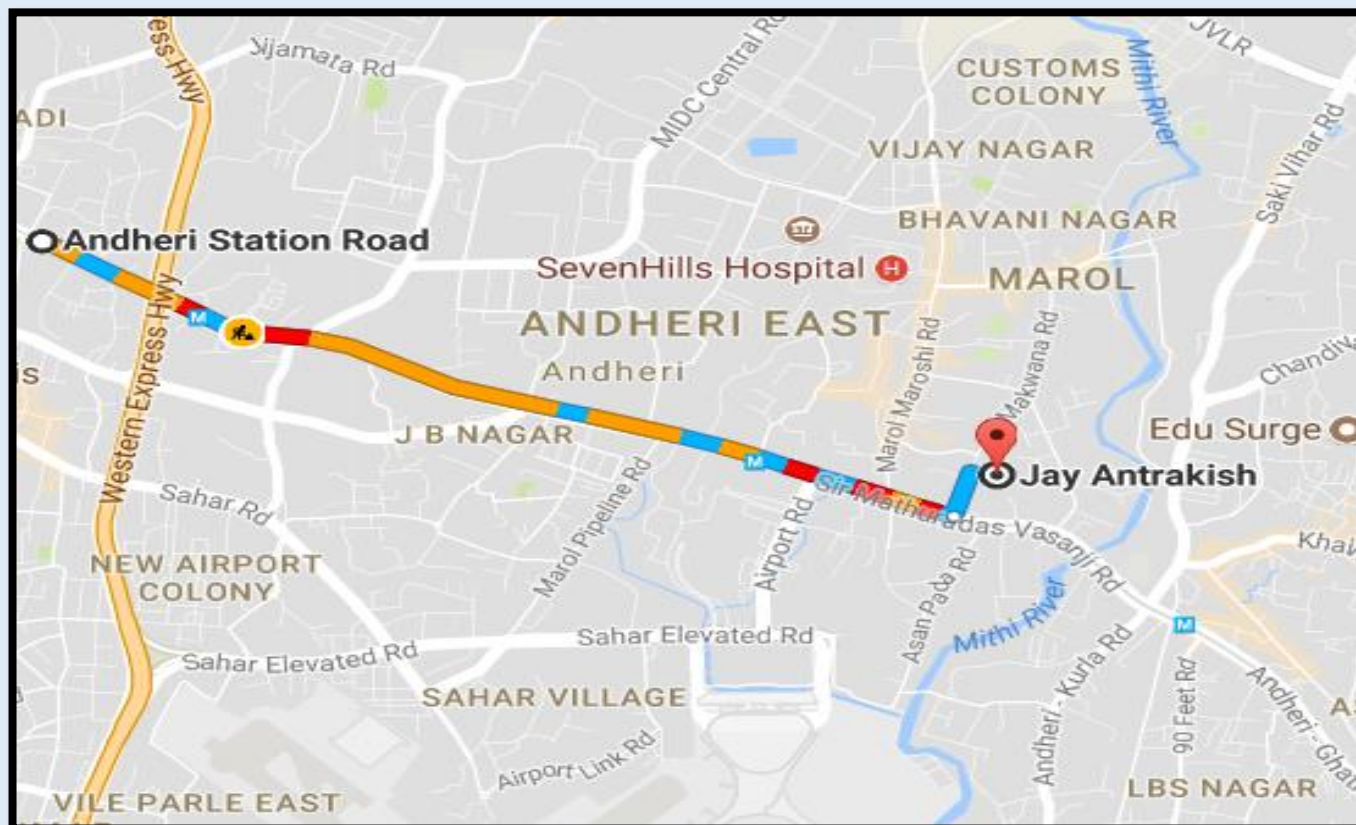
Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.



CKP PRODUCTS LIMITED

Route Map to the AGM Venue:



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

Landmark: Near Marol Naka Metro Station.



CKP PRODUCTS LIMITED

DIRECTORS' REPORT

To
The Members,
CKP Products Limited

The Directors of your Company have pleasure in presenting the Fourth Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended 31st March, 2018 on standalone basis as well as consolidated.

A. Financial Highlights (Standalone):

Particulars	2017-2018 (In Rs.)	2016-2017 (In Rs.)
Total Income	1,69,59,19,019	1,46,67,76,854
Profit before Depreciation & Tax	2,40,55,183	2,05,38,132
Less: Depreciation	7,35,413	3,92,331
Profit before Tax	2,33,19,769	2,01,45,801
Less: Tax		
φ Current Tax	74,90,910	67,95,776
φ Deferred Tax	79,243	68,095
Profit after tax	1,59,08,102	1,32,81,930
Balance of profit of previous year	1,38,74,443	1,03,42,513
Reserves & Surplus	9,42,90,386	3,38,74,443

B. Financial Performance (Standalone):

Sales and Other Income for the year ended 31st March, 2018 have grew by 15.62% as compared to the previous year. Net Profit for the year under review has also increased by 19.77% against the previous financial year.

C. Dividend:

Yours Directors have considered it financially prudent in the long term interest of the Company to reinvest the profits to build a strong reserve base and grow the business of the Company. Therefore, no dividend has been recommended for the year ended 31st March, 2018.

D. Transfer to Reserves:

The Company has not transferred any amounts to reserve during the financial year ended 31st March, 2018.



E. Share Capital:

φ **Authorized Share Capital:**

The Authorized Share Capital of the Company as at 31st March, 2018 is Rs.4,25,00,000/- divided into 42,50,000 Equity Shares of Rs. 10/- each.

φ **Issued & Subscribed Share Capital:**

The Issued & Subscribed Capital of the Company as at 31st March, 2018 is Rs. 4,02,30,000/- divided into 40,23,000 Equity Shares of Rs. 10/- each.

F. Auditors and Their Reports:

φ **Statutory Auditor:**

Pursuant to Section 139(2) of the Companies Act, 2013 read with rule 6 of Companies (Audit and Auditors) Rules, 2014, M/s. R.T. & Co., Chartered Accountants, were appointed for period of 5 years in third Annual General Meeting held on 30th September, 2016.

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

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

φ **Secretarial Auditor:**

In terms of the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Board at its meeting held on 01st September, 2017 appointed **M/s. AJS & Associates** Company Secretaries, as the Secretarial Auditor of the Company, to conduct the Secretarial Audit for the financial year ended 31st March, 2018 and to submit Secretarial Audit Report in Form No. MR-3.

A copy of the Secretarial Audit Report received from M/s. AJS & Associates in the prescribed Form No. MR-3 is annexed to this Board's Report and marked as **"Annexure - A"**.



CKP PRODUCTS LIMITED

ϕ Internal Auditor:

Pursuant to Section 138 of the Act and rules framed therein the Board of Directors has appointed M/s. Chandulal & Co. Chartered Accountants, (Membership No. 037266) as the Internal Auditors for conducting Audit for the financial year under consideration.

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

G. Management Discussion and Analysis Report:

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

H. Subsidiaries, Joint Ventures and Associate Companies:

ϕ Subsidiary / Joint Ventures:

The Company has not entered into joint venture with any Company but has the following two subsidiaries as at 31st March, 2018:

- Eternite Trading FZE (100%) (UAE)
- Wiseman Commodities Sdn. Bhd. (100%) (Malaysia)*

***Note:** The Company has made disinvestment from its subsidiaries viz. Wiseman Commodities Sdn. Bhd. and Naik Foods Private Limited with effect from 11th May, 2018 and 14th July, 2017.*

ϕ Associate:

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

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



CKP PRODUCTS LIMITED

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

φ Appointment & Cessation:

During the year under review Mr. Chanakya Dhanda was appointed as an Additional Director w.e.f. 04th April, 2017 and the said appointment was regularized w.e.f. 30th September, 2016 and Mr. Anup Karwa resigned from the directorship w.e.f. 12th June 2017.

The Company has received consent from the following persons to act as a director and has given a declaration to the effect that they are not disqualified under the provisions of Section 164 of Companies Act, 2013 to act as a director.

Name of the Proposed Directors	Proposed Designation
Ms. Shraddha Dhanda	Non-Executive Non-Independent Director
Ms. Kruti Bhagat	Non-Executive Independent Director
Mr. Abhishek Jain	Non-Executive Independent Director

The resolution forms a part of the notice for approval of the shareholders in the ensuing Annual General Meeting.

φ Re-appointment:

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

J. Key Managerial Personnel:

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

- φ Mr. Dhrutish Kapadia - Chief Executive Officer
- φ Mr. Bhupesh Jain - Chief Financial Officer
- φ Mr. Deep Shah - Company Secretary*

Note: Ms. Diviya Nadar was appointed as a Company Secretary in place of Mr. Deep Shah with effect from 01st June, 2018*.



CKP PRODUCTS LIMITED

K. Declaration by Independent Directors:

The independent directors have submitted the Declaration of Independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section 149(6).

L. Board Meetings:

Nine meetings of Board of Directors were held during the financial year 2017-18. The details of the Board Meeting and the Attendance of the Directors are provided in the Corporate Governance Report which forms a part of this Annual Report.

M. Deposits:

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

N. Particulars of Contracts or Arrangements made with Related Parties:

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

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

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

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

P. Deposits:

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

Q. Extract of The Annual Return:

In terms of Section 92 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, details forming the part of the extract of Annual Return in the Form No. MGT-9 as on 31st March, 2018 is enclosed in "Annexure E" forming part of this Report.



CKP PRODUCTS LIMITED

R. Particulars of Employees:

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

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

S. Performance Evaluation:

The Board has carried out the annual evaluation of its own performance, and of each of the directors individually including the Independent Directors and Chairman, as well of the working of its committees. The manner in which the evaluation has been carried out has been explained in detail in the Corporate Governance Report, which forms part of this Annual Report.

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

In terms of Section 186 of the Companies Act, 2013 and Rules framed thereunder, details of the Loans given and Investments made by your Company have been disclosed in Note No. 11 of the Notes to Financial Statements for the year ended 31st March, 2018, which forms part of this Annual Report. Your Company has not given any guarantee or provided any security during the year under review.

U. Policy Against Sexual Harassment:

The Company has adopted a Policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. The Company is committed to provide a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered as integral and important part of the Organization. The policy aims to provide protection to employees at the workplace and preventing and redressing complaints of sexual harassment and it covers matters connected or incidental thereto. There were no cases/ complaints reported during the year under review.

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

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

W. Vigil Mechanism:

In terms of provisions of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 22 of the Listing Regulations, the Company has a Vigil Mechanism cum Whistle Blower Policy (‘Vigil Mechanism’) in place. The Vigil Mechanism is a system for providing a tool to



CKP PRODUCTS LIMITED

the employees of the Company to report violation of personnel policies of the Company, unethical behavior, suspected or actual fraud, violation of code of conduct. The Company is committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization. Further details in this regard have been outlined in the Corporate Governance report annexed to this Annual Report.

X. Policy on Nomination and Remuneration:

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

The Company has drawn up Nomination and Remuneration policy in line with the requirement of Section 178 of the Companies Act, 2013. The Policy inter alia provides that a person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position. The policy is made available at Company's website uploaded at the link http://www.ckpproducts.in/documents/policies/Nomination_and_Remuneration.pdf

Y. Prevention of Insider Trading Code:

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

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

The aforementioned policy is made available at the company's website uploaded at the link http://www.ckpproducts.in/documents/policies/Insider_Trading_Policy_2015.pdf

Z. Human Resource:

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



CKP PRODUCTS LIMITED

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

AA. Corporate Governance:

Pursuant to Regulation 34 (3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, Corporate Governance report which also forms part of this Annual Report.

BB. Regulatory Actions:

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

CC. Material Changes:

There have been no material changes and commitments affecting the financial position of the Company. Further, it is hereby confirmed that there has been no change in the nature of business of the Company.

DD. Corporate Social Responsibility (CSR):

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

EE. Directors' Responsibility Statement:

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

- φ In preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- φ The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year as on 31st March, 2018 and of the profit of the Company for that period;
- φ The directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- φ The directors had prepared the annual accounts on a going concern basis; The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and



CKP PRODUCTS LIMITED

- φ The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FF. Acknowledgements:

The Board places on record its appreciation for the continued co-operation and support extended to the Company by customers, vendors, regulators, banks, financial institutions stock exchanges and depositories, auditors, legal advisors, consultants, business associates and all the employees with whose help, cooperation and hard work the Company is able to achieve the results.

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

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

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

**Date: 05th September, 2018
Place: Mumbai**



SECRETARIAL AUDIT REPORT

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

For the Financial Year Ended 31st March, 2018

To,
The Members,
CKP Products Limited
906, 9th Floor, Jay Antariksh 13/14,
Andheri Kurla Road, Makwana Road,
Marol Naka, Andheri East,
Mumbai 400059

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

Based on my verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by CKP Products Limited (“the Company”) as given in Annexure I, for the financial year ended on 31st March, 2018, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014 and amendments thereof;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Reserve Bank of India Act, 1934;



CKP PRODUCTS LIMITED

- v. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment (not applicable to the Company during the Audit Period);

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

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

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

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

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

1. In Board meeting dated 4thApril, 2017, single authority for the period is granted for signing the E form digitally to Mr. Prafulla Subhashchandra Bhat and Mr. Chanakya Dhanda. However, the details of board meeting date and resolution no. mentioned in various E-forms filed with the ROC (MCA), are not matching. As per explanation by the Management, it is said that those are erroneous and due to clerical mistakes.



CKP PRODUCTS LIMITED

2. To some extent, there is default in compliance of Secretarial Standard (SA) issued by the ICSI w.r.t meeting, like the acknowledgment of dispatch of draft meeting minutes / notices/ to their board members are not maintained by the Company.
3. According to information and explanations given to us and on the basis of examination of books of accounts, it is noticed that the Company has granted loan to its Subsidiary for Rs. 19,85,307/- there is no stipulation as to repayment in respect of the said loan. Except this there is no other transaction with party covered in the register maintained u/s 189 of the Companies Act, 2013.

I further report that:

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

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

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

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

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

M. No.: 32696

COP No.: 12028

Date: - 05th September, 2018

Place: - Mumbai

For AJ'S & ASSOCIATES

Sd/-

A.J. SHARMA
Proprietor



CKP PRODUCTS LIMITED

ANNEXURE - I

List of documents verified:

1. Memorandum & Articles of Association of the Company.
2. Draft Annual Report for the financial year ended 31st March, 2018.
3. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination & Remuneration Committee, Share Transfer Committee, and Stakeholders' Relationship Committee along with Attendance Register held during the financial year under report.
4. Minutes of General Body Meetings held during the financial year under report.
5. Statutory Registers viz.
 - Register of Directors and KMP.
 - Register of Directors' Shareholding.
 - Register of loans, guarantees and security and acquisition made by the Company.
6. Agenda papers submitted to all the directors / members for the Board Meetings and Committee Meetings.
7. Declarations received from the Directors of the Company pursuant to the provisions of 184 of the Companies Act, 2013.
8. Intimations received from directors under the prohibition of Insider Trading Code.
9. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report.
10. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement / SEBI (Listing Obligation and Disclosure Requirement) 2015 during the financial year under report.
11. Filings made with Reserve Bank of India by the Company.
12. With respect to other applicable laws like Labour Laws, Factory Laws, etc. the Company used to take the quarterly Compliance report from the respective HOD's of the designated teams to look after the Compliance of the said laws, which used to be placed in the Board meeting and after going through it the Directors approves it and after going through those report and on randomly checking / verifying the documents/ records, and as per explanation from concern team of their respective department, I found that the same was timely complied.

M. No.: 32696

COP No.: 12028

Date: - 05th September, 2018

Place: - Mumbai

For AJ'S & ASSOCIATES

Sd/-

A.J. SHARMA
Proprietor



CKP PRODUCTS LIMITED

Annexure II

To,
The Members,
CKP Products Limited
906, 9th Floor, Jay Antariksh 13/14,
Andheri Kurla Road, Makwana Road,
Marol Naka, Andheri East,
Mumbai 400059

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

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

M. No.: 32696
COP No.: 12028
Date: - 05th September. 2018
Place: - Mumbai

For AJS & ASSOCIATES

Sd/-
A.J. SHARMA
Proprietor



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management of CKP Products Limited presents the analysis of the Company for the year ended on 31st March, 2018 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments both in India and abroad. This Management Discussion and Analysis (“MDAR”) for the year ended on 31st March, 2018 contains financial highlights but does not contain the complete financial statements of the Company. It should be read in conjunction with the Company’s audited financial statements for the year ended on 31st March 2018.

Indian Economy and Business Outlook:

The financial year 2017-18 was an eventful year with the adoption of GST. India’s GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19. While the first quarter of the year saw the impact of demonetization settling down, in the next quarter, introduction of the landmark Goods and Services Tax (GST) brought in some uncertainties as businesses adjusted to the new regime. This did not take long, and from the third quarter onwards, signs of growth returning were evident.

Among emerging market and developing economies, growth prospects are also becoming more uneven, amid rising oil prices, higher yields in the United States, escalating trade tensions, and market pressures on the currencies of some economies with weaker fundamentals. Although all these pressures worsened the macro economic conditions, there were some noteworthy in economic growth viz. the Government agenda with substantial movement on GST, the Indian Bankruptcy Code and implementation of Real Estate Regulations (RERA), among others. India shot up 30 places to enter in the top 100 of the ‘Ease of Doing Business’ rankings index released by World Bank.

Overview of Indian Edible Oil Industry:

Growing population, economic growth and rising disposable income will drive India’s vegetable oil consumption growth, which is expected to grow by three per cent annually to exceed 34 million tonnes by 2030, according to a report. Increasing income, urbanization, changing food habits and deeper penetration of processed foods will be key drivers of future consumption growth of edible oil in the country. The country’s vegetable oil consumption was at 23 million tonne in 2017.

Palm oil, soy oil and sunflower oil are expected to penetrate regional markets further in the future, with the packaged edible oil segment leading the way for future growth of the industry. The packaged branded edible oil sector in retail currently, which accounts for 40 per cent of total edible oil consumption, will continue to grow between 6-8 per cent annually over the next five years.



CKP PRODUCTS LIMITED

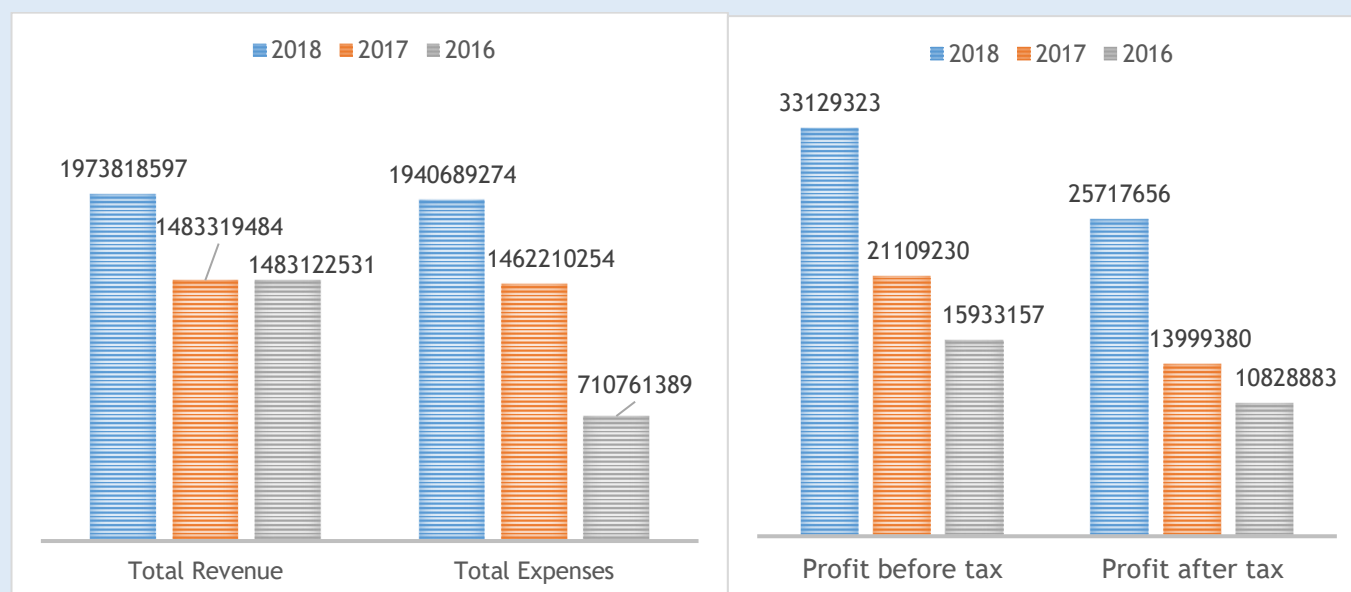
The Indian edible oil industry continues to be underpenetrated and thereby holds immense business opportunities. Vegetable oil consumption has increased due to rise in overall household income, surging retail sector, increasing health awareness, growing population and increasing demand.

Our Business Overview:

Our Vision is "To be recognized as a thoroughly modern, diversified organization that contributes to global economic productivity and is considered a best in class partner to do business with." Today the Company stands strong as CKP Products Limited. CKP Products is a leading integrated edible oil trading company. The Indian edible oils & fats industry can be bifurcated into packaged and loose segment. The packaged business is growing at 20-25% p.a. when compared to the overall industry growth of around 5%. Hence CKP Products is focusing on the bulk trading of oils. CKP Products is focusing on the trading of Palmolein oil (which is the fastest growing category and contributes to 40% of all oil consumed in the country) & Sunflower oil (being the preferred oil among the household consumers). In addition to this, the company is also investing in the areas of manufacturing and marketing of specialty fats as well as other products catering to food and beverage segment along with bulk trading of agro-commodities.

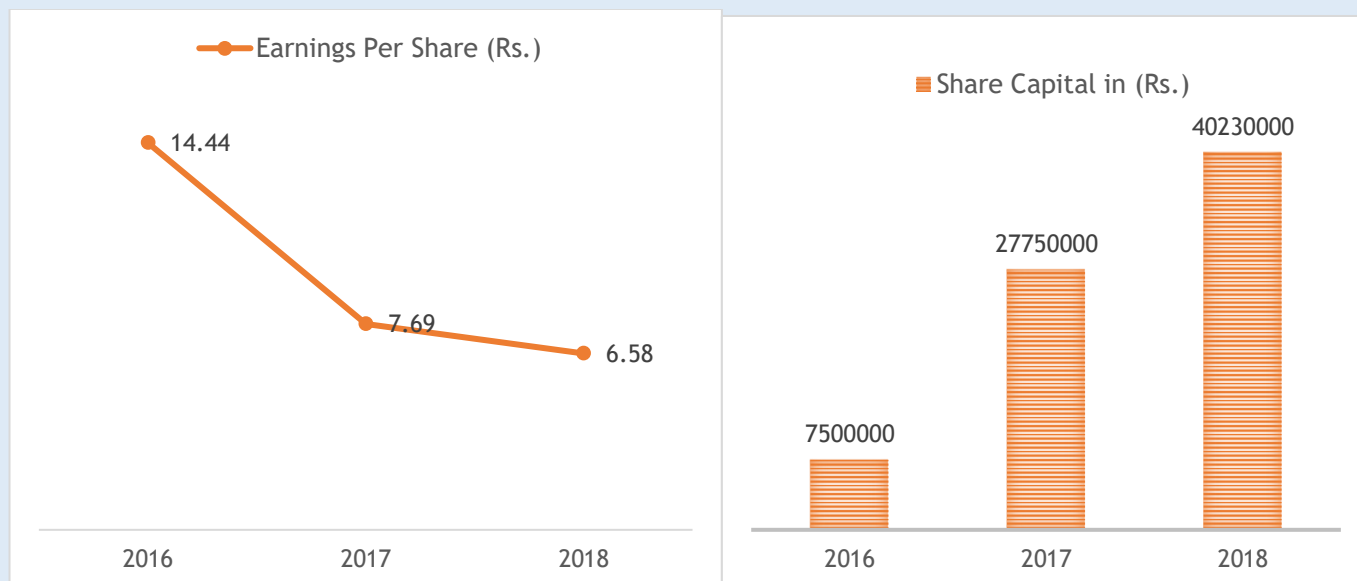
CKP Products bulk trading deals with buying and selling of crude and refined Palm, Sesame, Rice bran, Sunflower, Soya bean, Ground Nut & Cotton Seed Oil and other Agro commodity. The bulk oil is traded through a network of brokers. As one of India's leading companies in the edible oil sector, CKP Products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

Key Financials Overview*:





CKP PRODUCTS LIMITED



***Note:** Consolidation figures have been taken into consideration.

Segment-Wise Performance:

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

Outlook:

The retail segment is expected to drive the sales of edible oils on account of strong supply chain of chain of edible oil products and established chain of retail outlets. Vegetable oil consumption has increased in developing countries due to increasing demand from growing population, surging retail sector, and rise in overall household income. Additionally, manufacturers of edible oils are adopting advanced processing technique to offer healthier and affordable oil. However, they lack in the production of edible oil in comparison with incoming demand.

Your Company is on track with strategy implementation. The long-term outlook of edible oil demand in India is favorable on expectation of increasing population, increase in per capita consumption which in turn would be driven by changing lifestyles, growing urbanization, increasing proportion of middle-class population and steadily rising affluence levels.

Risks and Concerns:

In the coming decade, the main focus would be on enhancing efficiency and productivity, and on innovation, driven by changing customer demands. Price sensitivity of the Indian consumer, cost optimization needs of manufacturers and increasing focus on environmental concerns will drive critical changes in the market. Future strategies of companies will have to focus on increased environmental safety concerns, rising fuel prices and cost-effectiveness in the rising market competition. Innovation has to focus on increasing efficiency.



CKP PRODUCTS LIMITED

The political uncertainties which may be seen in the General Elections in 2019, uneven monsoon distribution throughout the regions and fiscal slippage have the potential to adversely influence economic growth and challenge the macro-economic stability. This may pose a threat to India's potential economic recovery.

The key risks to which your Company is exposed includes:

- φ Escalation in Material Prices.
- φ Attracting and Retaining Talent.
- φ Currency Volatility.
- φ Heightened Competition.
- φ Litigation Risks.

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

Risk Mitigation Strategies carried by the Board are enlisted below:

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

Internal Control Systems and their Adequacy:

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



CKP PRODUCTS LIMITED

Based on its evaluation (as defined in section 177 of the Companies Act, 2013 and clause 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, our audit committee has concluded that as of 31st March, 2018, our internal financial controls were adequate and operating effectively.

Human resource and Industrial Relations:

Personnel are the biggest strength of any Company as they play a pivotal role in the transformation journey of the organization by ensuring efficiency and promoting the right culture. The company is committed to grow its talent pool by developing skills internally and acquiring the best talent in the industry. The Company is focused not only on acquiring the talent but also in laying significant importance to the induction process. It is imperative that company should not only be able to attract the best fit talent but should also integrate and align the workforce in pursuit of the organization goals to drive growth and success. As at 31st March, 2018, there were 13 permanent employees on the rolls of your Company.

Cautionary Statement:

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



FORM AOC-1

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

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

Part "A": Subsidiaries

Sl.	Particulars	Details	Details
1	CIN No./Registration no.	RAKFTZA-FZE- 4019651	1241387M
2	Name of the subsidiary	Eternite Trading FZE	Wiseman Commodities SDN. BHD.*
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	1 st January, to 31 st December.	1 st January, to 31 st December.
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Dirhams	Malaysian Ringgit
5	Share capital	10,00,000 AED	1000 Ringgit
6	Reserves & surplus	5,54,651 AED	-
7	Total assets	38,10,034 AED	-
8	Total Liabilities	22,55,383 AED	-
9	Investments	-	-
10	Turnover	7,08,809 AED	-
11	Profit before taxation	5,54,651 AED	-
12	Provision for taxation	-	-
13	Profit after taxation	5,54,651 AED	-
14	Proposed Dividend	-	-
15	% of shareholding	100%	100%

* Disinvestment in Wiseman Commodities Sdn. Bhd. was made on 11th May, 2018.

Notes:

- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated or sold during the year: Naik Foods Private Limited on 14th July, 2017.



CKP PRODUCTS LIMITED

Part “B”: Associate/Joint Venture

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

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

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

By Order of the Board of Directors
For CKP PRODUCTS LIMITED

Date: 05th September, 2018
Place: Mumbai

Sd/-
Prafulla Bhat
Chairman
DIN: 06604513



CKP PRODUCTS LIMITED

ANNEXURE- D

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

A. CONSERVATION OF ENERGY:

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

B. TECHNOLOGY ABSORPTION:

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	2017-18	2016-17
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

By Order of the Board of Directors
For CKP PRODUCTS LIMITED

Sd/-
Prafulla Bhat
Chairman
DIN: 06604513

Date: 05th September, 2018

Place: Mumbai



CKP PRODUCTS LIMITED

ANNEXURE - E

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

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

As on financial year ended on 31st March, 2018:

I. Registration & Other Details:

Sr. No.	Particulars	Details
1.	CIN	L28100MH1968PLC014156
2.	Registration Date	18 th July, 2014
3.	Name of the Company	CKP Products Limited (Formerly known as Jai Maha Oil Depot Private Limited).
4.	Category/Sub-category of the Company	Company Limited by Shares/ Non-Govt Company
5.	Address of the Registered office & Contact Details	Address: 906, 9 th Floor, Jay Antariksh 13/14, Andheri Kurla Road, Makwana Road, Marol Naka, Andheri East, Mumbai 400 059. Tel No.: 022 - 4974 9802 Email id: info@ckpproducts.in
6.	Whether Listed Company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Limited Subramanian Building No. 1, Club House Road, Chennai. - 600 002. Tel No.: 044 - 2846 0390 / 0425 Fax No.: 044 - 2846 0129

II. Principal Business Activities of the Company:

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

III. Particulars of Holding, Subsidiary and Associate Companies:

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



CKP PRODUCTS LIMITED

2.	Wiseman Commodities Sdn. Bhd.** 104, Jalan Lep 4/6 Bandar Putra Permai Puchong Lestari 47110 Puchong Selangor Malaysia	1241387M	Subsidiary (WOS)	100%	2(87)
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**Note: The company has made divestment with effect from 11th May, 2018.*

IV. Shareholding Pattern:

A. Category-wise Shareholding Pattern:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01 st April, 2017]			
	Demat	Physical	Total	% of Total Shares
A. Promoters				
1. Indian				
Individual/ HUF	2774928	Nil	2774928	99.997
Central Govt	Nil	Nil	Nil	Nil
State Govt(s)	Nil	Nil	Nil	Nil
Bodies Corp.	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil
Any other	Nil	Nil	Nil	Nil
Sub Total of A (1)	2774928	Nil	2774928	99.997
2. Foreign				
NRI - Individuals	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil
Bodies Corp.	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil
Any other	Nil	Nil	Nil	Nil
Sub Total of A (2)	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A) = (A)(1) +(A)(2)	2774928	Nil	2774928	99.997
B. Public Shareholding				
1. Institutions				
Mutual Funds	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil
Central Govt	Nil	Nil	Nil	Nil
State Govt(s)	Nil	Nil	Nil	Nil
Venture Capital Funds	Nil	Nil	Nil	Nil
Insurance Companies	Nil	Nil	Nil	Nil
FII's	Nil	Nil	Nil	Nil
Sub Total of B (1)	Nil	Nil	Nil	Nil



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2. Non-Institutions				
Bodies Corp.				
i. Indian	Nil	Nil	Nil	Nil
ii. Overseas	Nil	Nil	Nil	Nil
Individuals				
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	Nil	Nil
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	72	Nil	72	0.003
Sub Total of B (2)	72	Nil	72	0.003
Total Public Shareholding (B)=(B)(1) + (B)(2)	72	Nil	72	0.003
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	2775000	Nil	2775000	100

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 st March, 2018]				
	Demat	Physical	Total	% of Total Shares	% Change during the year
A. Promoters					
1. Indian					
Individual/ HUF	2775000	Nil	2775000	68.98	(31.02)
Central Govt	Nil	Nil	Nil	Nil	Nil
State Govt(s)	Nil	Nil	Nil	Nil	Nil
Bodies Corp.	Nil	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil	Nil
Any other	Nil	Nil	Nil	Nil	Nil
Sub Total of A (1)	2775000	Nil	2775000	68.98	(31.02)
2. Foreign					
NRI - Individuals	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil
Bodies Corp.	Nil	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil	Nil
Any other	Nil	Nil	Nil	Nil	Nil
Sub Total of A (2)	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A) = (A)(1) +(A)(2)	2775000	Nil	2775000	68.98	(31.02)
B. Public Shareholding					



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1. Institutions					
Mutual Funds	Nil	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil	Nil
Central Govt	Nil	Nil	Nil	Nil	Nil
State Govt(s)	Nil	Nil	Nil	Nil	Nil
Venture Capital Funds	Nil	Nil	Nil	Nil	Nil
Insurance Companies	Nil	Nil	Nil	Nil	Nil
FII's	Nil	Nil	Nil	Nil	Nil
Sub Total of B (1)	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions					
<u>Bodies Corp.:</u>					
i. Indian	744000	Nil	744000	18.49	18.49
ii. Overseas	Nil	Nil	Nil	Nil	Nil
<u>Individuals:</u>					
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	141036	Nil	141036	3.51	3.51
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	333000	Nil	333000	8.28	8.28
Any other					
Hindu Undivided Family/Trusts	24000	Nil	24000	0.60	0.60
NRI	6000	Nil	6000	0.15	0.15
Sub Total of B (2)	1248036	Nil	1248036	31.02	31.02
Total Public Shareholding (B)=(B)(1) + (B)(2)	1248036	Nil	1248036	31.02	31.02
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	4023000	Nil	4023000	100	Nil

B. Shareholding of Promoter:

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	
1.	Mr. Prafulla Bhat	2512410	90.54	Nil	2512410	62.45	Nil	(28.09)
2.	Mr. Dhruvish Kapadia	262500	9.46	Nil	262500	6.52	Nil	(2.94)



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3.	Mr. Chanakya Dhanda	18	0.001	Nil	18	0.0004	Nil	(0.0006)
4.	Mrs. Pooja Dhanda	18	0.001	Nil	18	0.0004	Nil	(0.0006)

C. Change in Promoters' Shareholding:

There have been no changes in the shareholding of the promoter during the year 2017-18. However, there are changes in their percentage of shareholding as new capital was raised through IPO by infusing additional 1248000 shares during the year under review.

D. Shareholding Pattern of top ten shareholders:

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

Names of the Shareholders	Shareholding at the beginning of the year		Date	Increase / (Decrease) in Shares	Reason	Cumulative Shareholding during the year	
	No. of Shares	% of total Shares				No. of Shares	% of total Shares
Sumpoorna Portfolio Limited	Nil	Nil	5 th May 2017	366000	IPO Issue	366000	9.10
Mr. Naresh Kumar Aggarwal	Nil	Nil	5 th May 2017	186000	IPO Issue	186000	4.62
Emmar Trading Private Limited	Nil	Nil	5 th May 2017	150000	IPO Issue	150000	3.73
Lalita Prakash & Mr. Chandra Prakash	Nil	Nil	5 th May 2017	147000	IPO Issue	147000	3.65
Wellknown Business Ventures LLP	Nil	Nil	5 th May 2017	141000	IPO Issue	141000	3.50
Enhanced Business Advisors LLP	Nil	Nil	5 th May 2017	48000	IPO Issue	48000	1.19
Overskud Multi Asset Management Private Limited	Nil	Nil	5 th May 2017	30000	IPO Issue	30000	0.75
Mr. Neera Bordia	Nil	Nil	5 th May 2017	18000	IPO Issue	18000	0.45
Mr. Rakesh Kumar	Nil	Nil	5 th May 2017	15000	IPO Issue	15000	0.37
Vijay Singi HUF	Nil	Nil	5 th May 2017	9000	IPO Issue	9000	0.22
Mr. Saurabh Dipakkumar Modi	Nil	Nil	5 th May 2017	9000	IPO Issue	9000	0.22



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E. Shareholding of Directors and Key Managerial Personnel:

Names of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total Shares	No. of Shares	% of total Shares
Mr. Prafulla Bhat (Director)	2512410	90.54	2512410	62.45
Mr. Dhrutish Kapadia (CEO)	262500	9.46	262500	6.52
Mr. Vishal Ahuja (Director)	18	0.001	18	0.0004
Mr. Chanakya Dhanda (Director)	18	0.001	18	0.0004
Mr. Deep Shah (CS)*	18	0.001	18	0.0004

***Note:** Mr. Deep Shah resigned as a CS with effect from 31st May 2018.

V. Indebtedness:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,56,85,101	Nil	Nil	4,56,85,101
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	4,56,85,101	Nil	Nil	4,56,85,101
Change in Indebtedness during the financial year				
Addition	Nil	60,00,000	Nil	60,00,000
Reduction	(58,09,496)	Nil	Nil	(58,09,496)
Net Change	(58,09,496)	60,00,000	Nil	1,90,504
Indebtedness at the end of the financial year				
i) Principal Amount	39875605	60,00,000	Nil	4,58,75,605
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	39875605	60,00,000	Nil	4,58,75,605



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VI. Remuneration of Directors and Key Managerial Personnel:

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

Sl.	Particulars of Remuneration	Name of MD/WTD/ Executive Director: Mr. Chanakya Dhanda (ED)	Total Amount
	Gross salary		
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs. 9,32,024/-	Rs. 9,32,024/-
	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
b)	Stock Option	Nil	Nil
c)	Sweat Equity	Nil	Nil
d)	Commission	Nil	Nil
e)	Others, please specify	Nil	Nil
f)	Total (1)	Rs. 9,32,024/-	Rs. 9,32,024/-
g)	Ceiling as per the Act	Total managerial remuneration is within the limit of 10% of the profit of the Company as per section 198 of the Companies Act 2013.	

2. Remuneration to other directors:

Sl.	Particulars of Remuneration	Name of the Directors		Total Amount
		Mr. Sagar Karwa	Mrs. Chandni Shah	
a)	Independent Directors			
	Fee for attending board & committee meetings	47,500/-	40,000/-	87,500/-
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (a)	47,500/-	40,000/-	87,500/-
b)	Other Non-Executive Directors	Mr. Vishal Ahuja		
	Fee for attending board & committee meetings	37,500/-		37,500/-
	Commission	Nil		Nil
	Others, please specify	Nil		Nil
	Total (b)	37,500/-		37,500/-
	Total (2) =(a)+(b)	1,25,000/-		
	Total Managerial Remuneration (1) +(2)	10,57,024/-		
	Ceiling as per the Act	As company has not paid commission thus the ceiling limit of 1% is not applicable and Sitting Fees is paid within the permissible limits.		



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

Sl.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CFO	CS	
	Gross salary				
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,99,038/-	8,93,424/-	4,70,543/-	20,63,005
a)	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
b)	Stock Option	Nil	Nil	Nil	Nil
c)	Sweat Equity	Nil	Nil	Nil	Nil
d)	Commission	Nil	Nil	Nil	Nil
e)	Others, please specify	Nil	Nil	Nil	Nil
f)	Total (3)	6,99,038/-	8,93,424/-	4,70,543/-	20,63,005

VII. Penalties / Punishment/ Compounding of offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officers in Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

By Order of the Board of Directors
For CKP PRODUCTS LIMITED

Date: 05th September, 2018
Place: Mumbai

Sd/-
Prafulla Bhat
Chairman
DIN: 06604513



DETAILS OF RATIO OF REMUNERATION OF DIRECTOR

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

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

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

Name of the Director	Ratio to the Median
Mr. Chanakya Dhanda**	6.22:1

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

The executive director was appointed for this financial year due to which increase/decrease in his salary is not applicable. The increase in salary of CEO, CFO and Company secretary ranges between 10% and 25%

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

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

2017-2018 (Rs.)	2016-2017 (Rs.)	Increase/ Decrease (%)
149766.05/-	140783.5/-	6.38%

4. Number of permanent employees on the rolls of company: 13 employees (31st March, 2018).
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

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



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

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

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

1. Employed throughout the year ended 31st March, 2018, with remuneration aggregating to not less than Rs 1,02,00,000 per annum: None
2. Employed for part of the year ended 31st March, 2018, with remuneration aggregating to not less than Rs 8,50,000 per month: None
3. The employee if employed throughout the financial year or part thereof was in receipt of remuneration in that year which in the aggregate or as the case may be at a rate which in the aggregate is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children not less than two percent of the equity shares of the company: None

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

Date: 05th September, 2018
Place: Mumbai

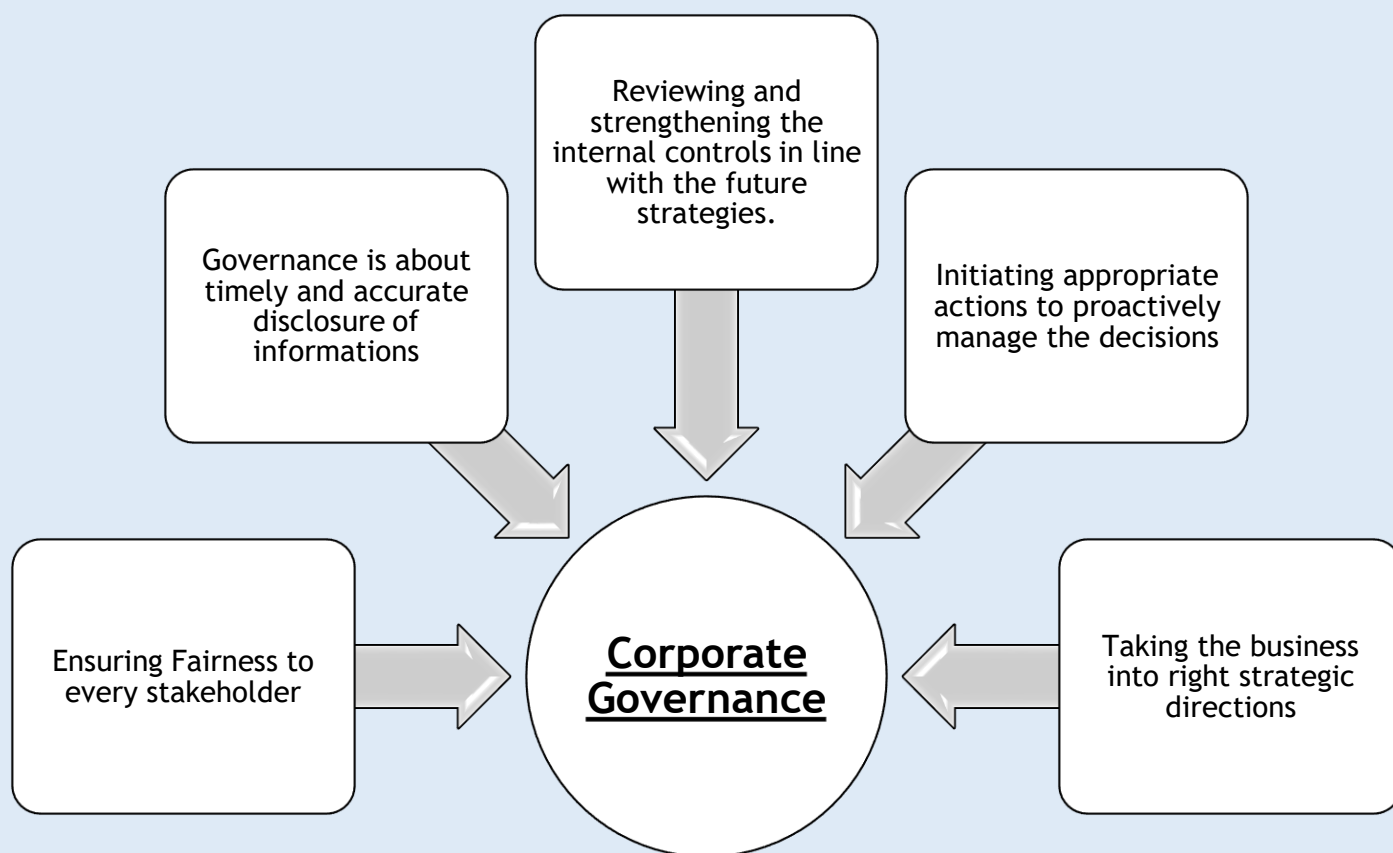
**Sd/-
Prafulla Bhat
Chairman
DIN: 06604513**



CKP PRODUCTS LIMITED

REPORT ON CORPORATE GOVERNANCE

Pursuant to the Listing Agreement read with Regulation 15(2) of the SEBI (LODR) Regulations 2016, the requirement of compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V is not mandatory to the Company. However, as a good Corporate Governance practice a report on the implementation of the Corporate Governance provisions by your Company is furnished below: -



OUR APPROACH TO CORPORATE GOVERNANCE:

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

The Company believes that good governance goes beyond working results propriety and is prerequisite or attainment of excellent performance. The Company makes its best endeavors to



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uphold and nurture these core values in all aspects of its operations. The fundamental philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself for meeting its obligations to the shareholders.

A. Board of Directors:

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

1. Composition:

The Company is managed and controlled through a professional Board of Directors comprising of an optimum combination of Executive and Non-Executive Independent Directors. The Board has an appropriate mix of knowledge, wisdom and varied industry experience to guide the Company in achieving its objectives in a sustainable manner. The Independent Directors do not have any other material pecuniary relationship (other than receiving remuneration) or transactions with the Company, its promoters, its management or its subsidiaries, which may affect the independence or judgment of the Directors. The details of the composition of the Board of Directors as on 31st March, 2018, of our company is as follows:

Name of the Directors	Category	Designation
Mr. Prafulla Bhat	Non-Executive	Chairman
Mr. Anup Karwa*	Executive	Whole Time Director (WTD)
Mr. Chanakya Dhanda*	Executive	Director
Mr. Vishal Ahuja	Non-Executive	Director
Mr. Sagar Karwa	Independent Non-Executive	Director
Mrs. Chandni Shah	Independent Non-Executive	Director

**Mr. Anup Karwa have resigned from the board w.e.f. 12th June, 2017 & Mr. Chanakya Dhanda was appointed as a Director w.e.f. 04th April, 2017.*

2. Board Procedures:

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



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Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.

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

3. Meeting & Attendance:

During the financial year 2017-18, 10(Ten) Board Meetings were held on 04th April 2017, 15th April 2017, 05th May 2017, 16th May 2017, 12th June 2017, 27th July 2017, August 12, 2017, 01st September 2017, 14th November, 2017, and 14th February, 2018. The last Annual General Meeting of the Company was held on September 29, 2017. The meetings of the Board are generally held at its Registered Office. The attendance of the members of the Board at the meetings held during the year and at the last Annual General Meeting (AGM) as on March 31, 2018 is as follows:

Name of the Directors	No. of Board Meetings Entitled to Attend	No. of Board Meetings Attended	Attendance at the Last AGM
Mr. Prafulla Bhat	9	9	Yes
Mr. Anup Karwa	4	4	N. A
Mr. Chanakya Dhanda	8	8	Yes
Mr. Vishal Ahuja	9	6	Yes
Mr. Sagar Karwa	9	7	Yes
Mrs. Chandni Shah	9	4	Yes

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

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



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

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

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

Name of the Directors	No. of Directorships in other Public Co.'s*	No. of committee position held in other Public Co. 's*	
		Chairman	Member
Mr. Prafulla Bhat	2	-	2
Mr. Anup Karwa	-	-	-
Mr. Chanakya Dhanda	1	-	-
Mr. Vishal Ahuja	1	2	1
Mr. Sagar Karwa	1	1	1
Mrs. Chandni Shah	1	1	1

Note*:

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

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

Mr. Chanakya Dhanda was originally appointed as an Additional Director in the Board Meeting held on April 04, 2017 and his appointment was regularised on 29th September, 2017 as an Executive Director and whereas Mr. Anup Karwa resigned w.e.f. 12th June, 2017.

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

Sr. No.	Name of the Directors	No. of Shares held	Types of Instruments
1.	Mr. Prafulla Bhat	25,12,410	Equity Shares
2.	Mr. Vishal Ahuja	18	Equity Shares



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7. Familiarization Programs for Board Members:

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

http://www.ckpproducts.in/documents/policies/FAMILIARIZATION_POLICY_OF_INDEPENDENT_DIRECTOR.pdf

8. Performance Evaluation:

During the year, the Board conducted a formal annual evaluation for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board meetings. The performance of the Committees was evaluated by the Board seeking inputs from the Committee members. The criteria to evaluate the performance of the Board, committees, independent directors and non-independent directors were;

- φ Board Composition, size, mix of skill, experience and role;
- φ Attendance and deliberation in the meetings;
- φ Contribution or suggestions for effective functioning, development of strategy, board process, policies and others.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

B. Audit Committee:

Audit Committee of the Board has been constituted in terms of the Listing Regulations and Section 177 of the Act. The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company.

1. Constitution & Composition:

Name of the Members	Category	Designation
Mr. Sagar Karwa	Independent Non-Executive	Chairman
Mr. Anup Karwa*	Executive	Member
Mr. Vishal Ahuja*	Non-Executive	Member
Mrs. Chandni Shah	Independent Non-Executive	Member

*Mr. Vishal Ahuja was appointed as a Member in place of Mr. Anup Karwa w.e.f. 12th June, 2017.



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2. Meetings & Attendance:

During the financial year 2017-18, 7 (Seven) Meetings were held on 04th April 2017, 16th May 2017, 12th June 2017, 27th July 2017, 01st September 2017, 14th November 2017, and 14th February 2018.

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

Name of the Members	No. of Meetings Entitled to Attend	No. of Meetings Attended
Mr. Sagar Karwa	7	7
Mr. Anup Karwa	3	3
Mr. Vishal Ahuja	4	4
Mrs. Chandni Shah	7	7

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

3. Terms of Reference:

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

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

- φ Oversight of the Company's financial reporting process and the disclosure of its financial information.
- φ Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- φ Reviewing and monitoring the auditor's independence and performance.
- φ Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- φ Reviewing, with the management, the annual financial statements and the half yearly financial statements.
- φ Reviewing with the management, performance of internal auditors and adequacy of the internal control systems.



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- φ Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and frequency of internal audit.
- φ Discussing with internal auditors any significant findings and follow-up thereon.
- φ Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- φ Discussion with statutory auditors before the audit commences.
- φ To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- φ To review the functioning of the Whistle Blower mechanism.
- φ Approval or any subsequent modification of transactions of the Company with related parties.
- φ To evaluate internal financial controls and risk managements systems.
- φ Approval of appointment of CFO.

C. Stakeholders Relationship Committee:

The Board of Directors of the Company has constituted a Stakeholders Relationship Committee of the Board in terms of the requirements of Section 178 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 20 of the Listing Regulations. The Stakeholders' Relationship Committee is primarily responsible to specifically look into the redressal of grievances of shareholders, debenture holders and other security holders.

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

1. Constitution & Composition:

Name of the Members	Category	Designation
Mr. Sagar Karwa	Independent Non-Executive	Chairman
Mr. Vishal Ahuja	Non-Executive	Member
Mrs. Chandni Shah	Independent Non-Executive	Member



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2. Meetings & Attendance:

During the financial year 2017-18, 4 (Four) Meetings were held on 04th April 2017, 27th July 2017, 14th November 2017, and 14th February 2018. The attendance of the members at the meetings held during the year is as follows:

Name of the Members	No. of Meetings Entitled to Attend	No. of Meetings Attended
Mr. Sagar Karwa	4	4
Mrs. Chandni Shah	4	4
Mr. Vishal Ahuja	4	4

3. Terms of Reference:

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

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

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

4. Investor/ Shareholder Complaints:

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

5. Compliance Officer:

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



CKP PRODUCTS LIMITED

***Note:** Ms. Diviya Nadar was appointed as Compliance Officer in place of Mr. Deep Shah w.e.f. 1st June, 2018.

D. Nomination & Remuneration Committee:

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

1. Constitution & Composition:

Name of the Members	Category	Designation
Mrs. Chandni Shah	Independent Non-Executive	Chairman
Mr. Vishal Ahuja	Non-Executive	Member
Mr. Sagar Karwa	Independent Non-Executive	Member

2. Meetings & Attendance:

During the financial year under review, a Meeting of the Committee was held on 04th April, 2017. The attendance of the members at the meetings held during the year is as follows:

Name of the Members	No. of Meetings Entitled to Attend	No. of Meetings Attended
Mrs. Chandni Shah	1	1
Mr. Vishal Ahuja	1	1
Mr. Sagar Karwa	1	1

3. Terms of Reference:

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

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

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



- φ To devise policy on Board Diversity.

E. Remuneration of Directors:

1. Pecuniary Relationship of Non-Executive Directors:

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

2. Details of Remuneration paid to Directors:

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

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

3. Stock option details:

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

4. Service contracts, notice period, severance fees:

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

F. General Body Meetings:

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

Date of AGM	Time	Venue
29 th September, 2017	12.00 pm	906, 9 th Floor, Jay Antariksh 13/14, Andheri Kurla Road, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.
30 th September, 2016	10.00 am	910, 9 th Floor, Trade World, C-Wing, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel (W) Mumbai 400013.
30 th September, 2015	10.00 am	910, 9 th Floor, Trade World, C-Wing, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013.



CKP PRODUCTS LIMITED

2. Extra Ordinary General Meeting:

Date of EOGM	Time	Venue
14 th July, 2017	12.00 pm	St. Regis Mumbai, 462 Senapati Bapat Marg, Lower Parel, Mumbai 400013.

3. Special Resolution:

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

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

Date of EOGM	Details of Special Resolutions passed
14 th July, 2017	Disinvestment in Subsidiary (Naik Foods Private Limited) under section 180(1)(a) of the Companies Act, 2013.

4. Resolutions passed through postal ballot:

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

G. Subsidiary Companies:

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

The Company has made disinvestment from its subsidiary from Wiseman Commodities Sdn. Bhd (Malaysia) and Naik Foods Private limited with effect from 11th May, 2018 and 14th July, 2017 respectively with the member's approval by way of a special resolution in the EOGM held.

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

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

2. Website:

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

3. Annual Report:

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

I. General Shareholders Information:**1. Annual General Meeting:**

Sr. No.	Particulars	Details
1.	Day, Date and Time	Saturday, 29 th September, 2018, & 12.00 p.m.
2.	Venue	Registered Office of the Company

2. Financial Year:

The Company follows the period of April 01, to March 31, as the Financial Year. The tentative dates of meeting of Board of Directors for consideration of half yearly financial results for the financial year ending 31st March, 2018 are as follows:



CKP PRODUCTS LIMITED

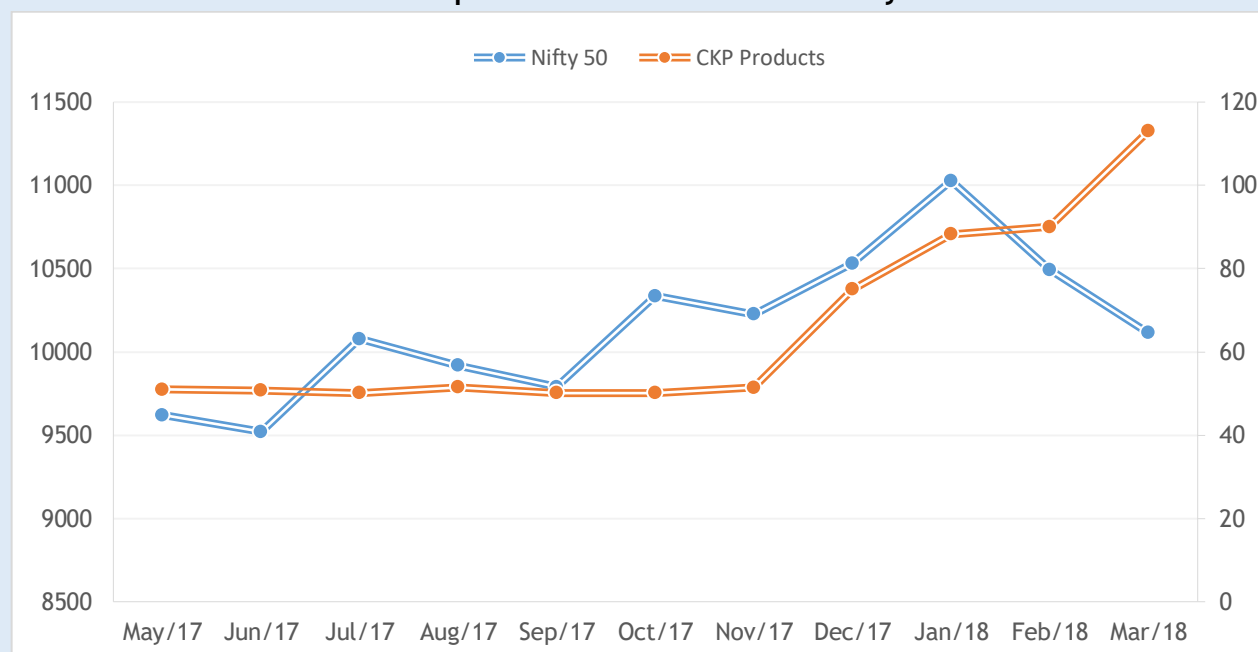
Sr. No.	Financial Reporting for Half Year Ended	Adoption on / before
1.	On 30 th September, 2018.	14 th November, 2018
2.	On 31 st March, 2019	30 th May, 2019

3. Market price and volume data during the year 2017-18 at NSE (Emerge):

Month	High (Rs.)	Low (Rs.)	Volume (No.)
May 2017	53.10	50.00	11,04,000
June 2017	60.90	50.50	1,56,000
July 2017	52.10	50.10	1,32,000
August 2017	53.90	50.10	3,12,000
September 2017	50.50	50.00	72,000
October 2017	50.20	50.10	1,05,000
November 2017	55.00	50.10	1,80,000
December 2017	75.00	55.00	87,000
January 2018	90.00	75.00	90,000
February 2018	100.00	75.00	96,000
March 2018	121.10	75.00	7,98,000

Note: Since the company has been listed with effect from May, 2017 so April data is not available.

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



***Note:** Since the company has been listed with effect from May, 2017 so April data is not available.

**CKP PRODUCTS LIMITED****5. Details of Listing:**

Sr. No.	Particulars	Details
1.	Listed on	NSE Emerge Platform w.e.f. 09 th May, 2017
2.	ISIN	INE977V01017
3.	Symbol	CKPPRODUCT

6. Registrar and Share Transfer Agent (RTA):

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

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

Contact No.: 044 - 2846 0390

Email id: investor@cameoindia.com

Website: www.cameoindia.com

7. Share Transfer System:

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

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

8. Distribution of Shareholding (as at 31st March, 2018):

Description	Holders(s) Folio	%	Shares	%
Up to 5000	5	8.772	900	0.002
5001 to 10000	0	0.000	0	0.000
10001 to 20000	0	0.000	0	0.000
20001 to 30000	35	61.404	10,50,000	2.610



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30001 to 40000	0	0.000	0	0.000
40001 to 50000	0	0.000	0	0.000
50001 to 100000	6	10.526	420000	1.044
100001 & Above	11	19.298	38759100	96.344
Total	57	100	4023000	100

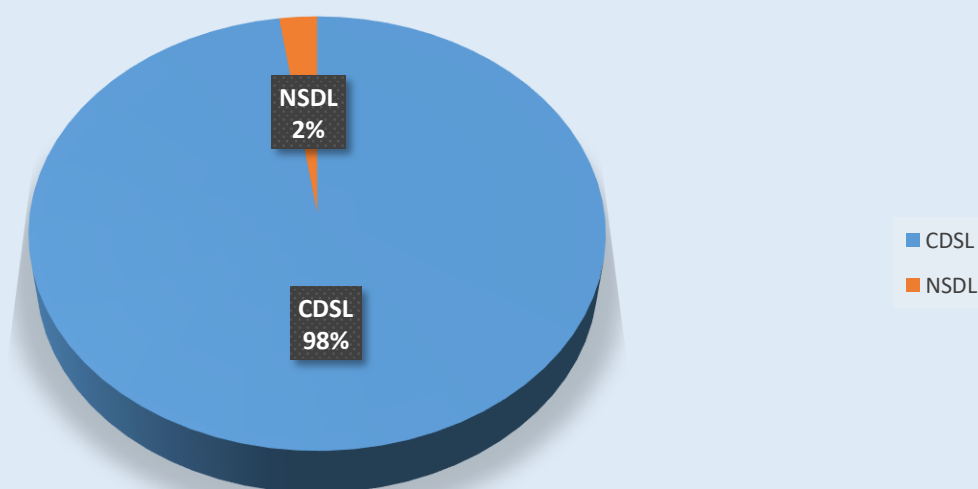
9. Shareholding Pattern (as at 31st March, 2018):

Description	No. of Holders	No. of Shares Held	% of Shareholding
Promoters	4	27,74,946	68.9970
Resident	42	4,98,036	12.3797
NRI	2	6,000	0.1491
Corporate Body	8	7,44,000	18.4936
Directors/ Relative	1	18	0.0004
Total	57	4023000	100

10. Dematerialisation of shares and liquidity:

As at 31st March, 2018, 100% of the shares represented by 4023000 shares have been held in dematerialized form with CDSL & NSDL. The Company has entered into necessary agreements with NSDL & CDSL to enable smooth operation of demat mode of the shareholding.

No. of Shares





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

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on 31st March, 2018, the Company does not have any outstanding GDRs/ ADRs / Warrants or any convertible instruments.

12. Reconciliation of Share Capital Audit:

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

13. Address for correspondence:

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

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

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

- **Address:** 906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri East Mumbai 400059
- **Contact No:** 022- 4974 9802
- **Email:** secretarial@ckpproducts.in

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

1. Separate posts of Chairman and CEO:

The Company is having separate posts for Chairman and CEO.



CKP PRODUCTS LIMITED

2. Shareholder Rights:

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

3. Auditors Qualifications:

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

4. Reporting of Internal Auditor:

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

K. Other Disclosures:

1. Disclosure on materially significant related party transactions:

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

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

2. Details of non-compliance by the Company:

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

3. Whistle Blower Policy/ Vigil Mechanism:

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

- ☐ For employees to report concerns about unethical behavior;



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

As on 31st March, 2018, no complaint has been received by the Company from any directors or employees of the Company with respect to any wrongdoings that may have an adverse impact on the Company's image or financials of the Company.

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

4. Accounting treatment in preparation of the financial statements:

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

5. Commodity price risk and commodity hedging activities:

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

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

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

7. CEO and CFO Certification:

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

8. Code of Conduct:

The Company has in place a Code of Conduct applicable to all the employees and Non-Executive Directors including Independent Directors. The Code of Conduct gives guidance and support needed for ethical conduct of business and compliance of law. Copy of the Code of Conduct is



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posted on the website of the Company which is made available at the link
http://www.ckpproducts.in/documents/policies/CODE_OF_CONDUCT.pdf

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

Date: 05th September, 2018
Place: Mumbai

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

**STANDALONE FINANCIAL STATEMENTS****Independent Auditor's Report**

To the Members of
CKP Products Limited

We have audited the accompanying standalone financial statements of CKP Products Limited ("the Company"), which comprise the balance sheet as at March 31, 2018, the statement of profit and loss and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements:

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

Auditors Responsibility:

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control



CKP PRODUCTS LIMITED

relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion:

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

- a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2018; and
- b) in the case of the statement of profit and loss, of the profit for the year ended on that date.
- c) in the case of statement of cash flows, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditors Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - (c) the balance sheet, statement of profit and loss and statement of cash flows dealt with by this report are in agreement with the books of account.
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act;



CKP PRODUCTS LIMITED

- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer Annexure B to this report;
- (g) with respect to the other matters to be included in Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to explanations given to us:
- i. The Company does not have any pending litigations;
 - ii. The Company did not have any long -term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The Company was not required to transfer any amount to Investor Education and Protection Fund

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

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

Mumbai, 30th May, 2018



CKP PRODUCTS LIMITED

Annexure - A to the Auditors Report

Referred to in paragraph 1 of our report of even date on the accounts of the company for the year ended 31st March, 2018

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

1.
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c) According to the information and explanation received by us, as the company owns no immovable property, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable.
2.
 - a) As explained to us, inventories of oil have been physically verified during the year by the management at reasonable intervals.
 - b) In our opinion and on the basis of our examination of the records, no material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loan to its subsidiary of Rs. 19,85,307/- during the year. There is no stipulation as regards repayment in respect of the said loan. No interest has been charged on the said loan. Except this there is no other transaction with other party covered in the register maintained under Section 189 of the Companies Act, 2013.
4. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of the grant of loans, making investments and providing guarantees and securities, as applicable.
5. In our opinion, the company has not accepted any deposits within the meaning of Rule 2 (b) of Companies (Acceptances of Deposits) Rules, 2014 so far upto March 31, 2018.
6. According to the information and explanations provided by the management, the company is not engaged in production of goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 do not apply to the company. Hence, in our opinion, no comment on maintenance of such records is required.

**CKP PRODUCTS LIMITED****7.**

- a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable except the following:

Particulars	Amount
Income Tax for AY 2017-2018	Rs. 80,27,150/-
Profession Tax	Rs. 11,292/-
Tax Deducted at Source	Rs. 2,600/-

- b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
9. Based on records of the company, the company has raised Rs. 6.24 crores by way of Initial Public Offer during the month of May 2017. Moneys raised by way of IPO have been used for the purpose for which it was obtained.
10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.
11. According to information and explanations given to us, in our opinion, the managerial remuneration paid during the year are within the limits as mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
12. The Company is not a Nidhi company. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
13. Based on our audit procedures and on the information given by the management, the company has complied with the sections 177 and 188 of the Companies Act, 2013 for all the transactions with the related parties and the details of such transactions have been properly disclosed in the financial statements as required by the applicable accounting standards.
14. The Company has done preferential allotment and private placement of shares during the year to one of the directors covered in register maintained under section 189 of the Companies Act, 2013. The amount raised by way preferential allotment and private placement has been utilised for working capital requirements of the company.



CKP PRODUCTS LIMITED

15. The company has not entered into any non-cash transactions with directors of the company or its subsidiary or persons connected with them.
16. The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934.

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

Sd/-
(CA Bankim Jain)
Partner
Mem No.: 139447
Mumbai, 30th May, 2018



Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of CKP Products Limited ("the Company") as of 31st March, 2018, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility:

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

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



CKP PRODUCTS LIMITED

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

Meaning of Internal Financial Controls over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

In our opinion, the 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
(CA Bankim Jain)
Partner
Mem No.: 139447
Mumbai, May 30, 2018



CKP PRODUCTS LIMITED

Balance Sheet as at 31st March, 2018:

(Amount in Rupees)

Particulars	Note No.	As at 31 st March, 2018	As at 31 st March, 2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	4,02,30,000	2,77,50,000
(b) Reserves and Surplus	3	9,42,90,386	3,38,74,443
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	-	2,46,844
(3) Current Liabilities			
(a) Short-term borrowings	6	4,58,75,605	4,54,38,257
(b) Trade payables	7	7,88,98,922	72,53,983
(c) Other current liabilities	8	47,21,819	3,09,72,365
(d) Short-term provisions	9	1,42,69,116	67,78,206
T O T A L		27,82,85,848	15,23,14,098
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible assets		6,84,845	13,69,012
(ii) Intangible assets		1,02,493	1,53,740
(b) Deferred tax assets (net)	5	1,11,320	32,077
(c) Non-current investments	11	1,77,22,225	4,35,000
(d) Long-term loans and advances	12	46,84,752	24,44,445
(2) Current Assets			
(a) Inventories	13	2,09,48,198	22,80,057
(b) Trade receivables	14	15,68,31,915	7,17,72,235
(c) Cash and cash equivalents	15	78,65,337	68,16,341
(d) Short-term loans and advances	16	6,93,24,764	6,70,11,191
(e) Other current assets	17	10,000	-
T O T A L		27,82,85,848	15,23,14,098

Significant Accounting Policies

1

The accompanying notes form an integral part of financial statements.

As per our report of even date

For and on behalf of the Board

FOR R T JAIN & CO LLP

CHARTERED ACCOUNTANTS

(FRN NO. 103961W / W100182)

Sd/-

Vishal Ahuja

(Director)

Sd/-

DIN - 07427944

CA BANKIM JAIN

PARTNER

M No. 139447

Mumbai, May 30, 2018

Sd/-

Chanakya Dhanda

(Director)

DIN - 02709047

Sd/-

Deep Shah

(Company Secretary)

Sd/-

Bhupesh Jain

(CFO)



CKP PRODUCTS LIMITED

Statement of Profit and Loss for the Year Ended 31st March 2018:

(Amount in Rs.)

Particulars	Note No.	As at 31 st March, 2018	As at 31 st March, 2017
INCOME			
Revenue from operations	18	1,69,58,78,197	1,46,65,79,900
Other Income	19	40,822	1,96,953
Total Revenue		1,69,59,19,019	1,46,67,76,854
EXPENDITURE			
Purchase of Stock-in-Trade		1,67,31,00,976	1,43,35,49,475
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(1,86,68,141)	(1,44,286)
Employee Benefit Expense	21	44,95,856	37,35,837
Finance Cost	22	96,55,654	62,03,908
Depreciation and Amortization Expense	23	7,35,413	3,92,331
Other Expenses	24	32,79,492	28,93,788
Total Expenses		1,67,25,99,250	1,44,66,31,053
Profit before tax		2,33,19,769	2,01,45,801
Tax expense:			
(1) Current tax	25	(74,90,910)	(67,95,776)
(2) Deferred tax (liability) / asset		79,243	(68,095)
Profit/(Loss) for the year		1,59,08,102	1,32,81,930
EPS (face value of Rs.10/- each) Basic and Diluted (Rs)	26	4.07	5.26

Significant Accounting Policies

The accompanying notes form an integral part of financial statements.

As per our report of even date

FOR R T JAIN & CO LLP

CHARTERED ACCOUNTANTS

(FRN NO. 103961W / W100182)

Sd/-

CA BANKIM JAIN

PARTNER

M No-139447

Mumbai, May 30, 2018

For and on behalf of the Board

Sd/-

Vishal Ahuja

(Director)

DIN - 07427944

Sd/-

Deep Shah

(Company Secretary)

Sd/-

Chanakya Dhanda

(Director)

DIN - 02709047

Sd/-

Bhupesh Jain

(CFO)



CKP PRODUCTS LIMITED

Cash Flow Statement for the Year Ended 31st March, 2018:

(Amount in Rupees)

Particulars	2017-18	2016-17
Cash flow from operating activities:		
Net Profit before tax as per Profit and Loss A/c	2,33,19,769	2,01,45,801
Adjusted for:		
Depreciation & Amortisation	7,35,413	3,92,331
Interest Income	(2,085)	(1,75,700)
Interest Expenses	52,38,642	61,34,282
Operating Profit Before Working Capital Changes	2,92,91,740	2,64,96,714
Adjusted for (Increase)/ Decrease:		
Trade Receivables	(8,50,59,680)	4,61,23,321
Inventories	(1,86,68,141)	(1,44,286)
Loans and advances and other assets	(45,63,880)	(6,42,18,809)
Increase / (Decrease) in Trade & Other Payables	4,53,94,393	(1,23,79,761)
Cash Generated From Operations	(3,36,05,568)	(41,22,821)
Direct Tax Paid	-	(52,28,122)
Net Cash Flow from/(used in) Operating Activities: (A)	(3,36,05,568)	(93,50,943)
Cash Flow From Investing Activities:		
(Acquisition) / sale of fixed assets / addition to capital work in progress (net)	-	(8,55,764)
(Acquisition) / sale of investments (net)	(1,72,87,225)	(1,80,000)
Interest Income	2,085	1,75,700
Net Cash Flow from/(used in) Investing Activities: (B)	(1,72,85,140)	(8,60,064)
Cash Flow from Financing Activities:		
Proceeds From Share Capital & Share Premium	6,24,00,000	3,05,00,000
Proceeds / (Repayment) from Long-term borrowings	(2,46,844)	(97,49,524)
Proceeds / (Repayment) from Short-term borrowings	4,37,348	9,87,096
Interest & Financial Charges	(52,38,642)	(61,34,282)
IPO Expenses	(54,12,159)	-
Net Cash Flow from/(used in) Financing Activities (C)	5,19,39,703	1,56,03,290
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	10,48,996	53,92,283
Cash & Cash Equivalents As At Beginning of the Year	68,16,341	14,24,058
Cash & Cash Equivalents As At End of the Year	78,65,337	68,16,341

Notes: -

- The above cash flow statement has been prepared under the indirect method set out in Accounting standard on cash flow statement (AS-3) as notified under the companies Act, 1956, read with section 133 of the Companies Act, 2013 and Rule 7 of the companies Act, (Accounts) Rules 2014.

The accompanying notes form an integral part of financial statements.

As per our report of even date

FOR R T JAIN & CO LLP

CHARTERED ACCOUNTANTS

(FRN NO. 103961W / W100182)

Sd/-

CA BANKIM JAIN

PARTNER

M No-139447

Mumbai, May 30, 2018

For and on behalf of the Board

Sd/-

Vishal Ahuja
(Director)

DIN - 07427944

Sd/-

Chanakya Dhanda
(Director)

DIN - 02709047

Sd/-

Deep Shah

(Company Secretary)

Sd/-

Bhupesh Jain

(CFO)



CKP PRODUCTS LIMITED

Notes forming part of the Standalone Financial Statements

CORPORATE INFORMATION:

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

Note 1: Significant Accounting Policies

A. Basis of preparation of Financial Statements:

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

B. Use of Estimates:

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

C. Tangible Assets:

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

D. Intangible Assets:

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



CKP PRODUCTS LIMITED

E. Depreciation and Amortisation:

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

F. Valuation of Inventories:

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

Closing Stock is valued as under: -

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

G. Revenue Recognition:

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

H. Earnings Per Share:

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

Adjusted earnings per share for the previous year (year ended March 31, 2017) is computed by dividing the net profit after tax for the previous year after prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the previous year after considering the bonus shares issued during the year from beginning of the reporting period.

I. Taxation & Deferred Tax:

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

J. Contingent Liabilities / Provisions:

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



CKP PRODUCTS LIMITED

K. Impairment of Assets:

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

L. Investments:

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

M. Foreign Currency Transactions:

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

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

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

Note 2: Share Capital

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Equity Share Capital		
Authorised Share Capital:		
42,50,000 (42,50,000) Equity Share of Rs. 10/- each	4,25,00,000	4,25,00,000
	4,25,00,000	4,25,00,000
Issued, Subscribed and Fully Paid Up Share Capital:		
40,23,000 (27,75,000) Equity Share of Rs.10/- each fully paid	4,02,30,000	4,02,30,000
Total	4,02,30,000	4,02,30,000



CKP PRODUCTS LIMITED

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

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Equity shares at the beginning of the year	27,75,000	7,50,000
Add: Initial public offering of shares issued during the year	12,48,000	20,25,000
Equity Shares at the end of the year	40,23,000	27,75,000

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

Name of the shareholder	As at 31 st March, 2018		As at 31 st March, 2017	
	No. of Shares	Percentage	No. of Shares	Percentage
Prafulla Bhat	25,12,400	62.45%	25,12,400	90.54%
Sumpoorna Portfolio Limited	3,66,000	9.10%	Nil	Nil
Dhrutish Kapadia	2,62,500	6.52%	2,62,500	9.46%

Note 3: Reserves and Surplus

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
1. Surplus in the Statement of Profit and Loss:		
As Per Last Balance Sheet	1,38,74,443	1,03,42,513
Less: Appropriations (Transfer to Bonus)	Nil	(97,50,000)
Add: Profit for the year	1,59,08,102	1,32,81,930
Closing Balance	2,97,82,545	1,38,74,443
2. Securities Premium:		
Opening Balance	2,00,00,000	Nil
Add: Premium received during the year	4,99,20,000	2,00,00,000
Less: Share Issue Expenses written off	(54,12,159)	Nil
Closing Balance	6,45,07,842	2,00,00,000
Total Closing Balance	9,42,90,386	3,38,74,443

Note 4: Long Term Borrowings

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
A. Secured:		
Vehicle Loans		
- From Banks	Nil	2,46,844
Total	Nil	2,46,844



CKP PRODUCTS LIMITED

Nature of Security and Terms of Repayment for Long Term Borrowings:

Nature of Security	Terms of Repayment
Vehicle Loan from Kotak Mahindra Bank Ltd for Rs. 4.83 Lacs is hypothecated against Vehicle - TATA SFC	Loan is repayable in 46 equal monthly instalments
Vehicle Loan from Kotak Mahindra Bank Ltd for Rs. 5.8 Lacs is hypothecated against Vehicle - TATA Ace Super	Loan is repayable in 46 equal monthly instalments

Note 5: Deferred Tax Liabilities /(Assets)

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Deferred Tax Liability		
Related to difference between book balance and tax balance of Fixed Assets.	Nil	Nil
Deferred Tax Assets		
Related to difference between book balance and tax balance of Fixed Assets.	(1,11,320)	(32,077)
Total	(1,11,320)	(32,077)

Note 6: Short Term Borrowings

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
A. Secured:		
Loan Repayable on Demand		
Cash Credit Facility From Bank*	3,98,75,605	4,54,38,257
*(Secured by Charge On Entire Current Assets of the Company)		
B. Unsecured:		
Loan Repayable on Demand		
From Related Parties	60,00,000	Nil
Total	4,58,75,605	4,54,38,257

Note 7: Trade Payables

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Due to Micro, Small and Medium Enterprises		
Others	7,88,98,922	72,53,983
Total	7,88,98,922	72,53,983



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 8: Other Current Liabilities

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Current Maturities of Long Term Debt	3,02,330	3,47,568
Advances from Customers	33,73,296	2,93,88,226
Salary Payable	3,51,104	6,97,828
Creditors for Expenses	5,69,819	4,96,431
Statutory Dues	1,25,270	42,312
Total	47,21,819	3,09,72,365

Note 9: Short Term Provisions

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Income Tax Provision	1,42,69,116	67,78,206
Total	1,42,69,116	67,78,206

Note 11: Non-Current Investments

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
<u>Investment in Equity Shares of Subsidiary:</u>		
-Equity Shares of Naik Foods Private Limited	Nil	2,55,000
-Equity Shares of Wiseman Commodities Sbn. Bhd.	95,725	Nil
-Equity Shares of Eternite Trading FZE	1,76,26,500	1,80,000
Total	1,77,22,225	4,35,000

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

Note 12: Long Term Loans and Advances

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
<u>Unsecured, Considered Good</u>		
Loans & Advances to Related Parties	46,84,752	24,44,445
Total	46,84,752	24,44,445

Note 13: Inventories

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Stock in Trade	2,09,48,198	22,80,057
Total	2,09,48,198	22,80,057



CKP PRODUCTS LIMITED

Note 14: Trade Receivables

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Unsecured, Considered Good		
Less than six months	12,90,71,447	6,87,64,597
More than six months	2,77,60,468	30,07,638
Total	15,68,31,915	7,17,72,235

Note 15: Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Cash in Hand	9,676	1,82,626
Balances with bank in current account	78,55,662	66,33,716
Total	78,65,337	68,16,341

Note 16: Short term loans and advances

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Unsecured, Considered Good		
Advance to suppliers	6,89,66,506	6,44,80,269
Deposit for Godown	2,04,800	2,00,000
IPO Expenses	Nil	22,53,732
GST - Input Tax Credit	1,53,438	Nil
VAT Receivable	Nil	77,190
Total	6,93,24,764	6,70,11,191

Note 17: Other Current Assets

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Prepaid Expenses	10,000	Nil
Total	10,000	Nil

Note 18: Revenue from Operations

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Sale of Traded Goods	1,69,30,35,722	1,46,65,79,900
Compensation for non-delivery of goods	28,42,475	Nil
Total	1,69,58,78,197	1,46,65,79,900



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 19: Other Income

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Interest Received	2,085	1,75,700
Sundry Balance Written off	38,737	21,353
Total	40,822	1,96,953

Note 20: Change in Stock in Trade

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Opening Stock	22,80,057	21,35,771
Closing Stock	2,09,48,198	22,80,057
Total	(1,86,68,141)	(1,44,286)

Note 21: Employment Benefits Expenses

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Salaries, Wages and Bonus	44,49,959	37,35,837
Staff Welfare Expenses	45,897	Nil
Total	44,95,856	37,35,837

Note 22: Finance Cost

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Interest on Vehicle Loan	1,71,907	90,295
Interest on Cash Credit Facility	50,49,338	53,78,527
Bank Charges	50,878	69,626
Interest on Taxes	17,397	6,65,460
Loan Processing Fees	5,78,613	Nil
LC Interest/ Discounting	37,87,521	Nil
Total	96,55,654	62,03,908



CKP PRODUCTS LIMITED

Note 23: Depreciation & Amortisation:

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Depreciation	6,84,167	3,41,085
Miscellaneous Expenditure Written off	51,246	51,246
Total	7,35,413	3,92,331

Note 24: Other Expenses:

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Advertisement Expenses	2,02,480	Nil
Auditors Remuneration	1,75,000	1,50,000
Electricity Expenses	1,69,020	4,774
Godown Insurance	4,370	Nil
Labour, Loading and Unloading Charges	8,43,500	10,75,495
Late Filling Fees	13,300	10,000
Legal Fee	Nil	41,406
Membership Fees	5,625	2,500
Office & Admin Expenses	57,909	Nil
Other Expenses	16,477	11,511
Printing & Stationery	2,02,861	Nil
Profession Tax	2,500	5,000
Professional Fees	1,44,065	20,006
Rent	7,42,451	9,01,800
Repair & Maintenance	23,800	Nil
ROC Expenses	19,848	Nil
Service Tax	Nil	3,89,270
Stock Insurance	2,19,147	2,33,655
Telephone Expenses	13,666	Nil
Transportation & Octroi Charges	Nil	21,371
Travelling Expenses	4,16,970	Nil
Web Designing Charges	6,503	27,000
Total	32,79,492	28,93,788



CKP PRODUCTS LIMITED

Note 25: Tax Expenses

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Current Tax		
Provision for Income Tax	89,77,380	67,95,776
Deferred Tax Liability/(Asset)		
Related to depreciation and amortisation expenses	(79,243)	68,095
Total	(1,11,320)	(32,077)

Note 26: Earnings Per Share

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Profit for the period attributable to Equity Shareholder	1,89,17,488	1,32,81,930
No of weighted avg. equity shares outstanding during the year	39,06,748	25,24,726
Nominal Value of Equity Share	10	10
Basic and Diluted Earning Per Share	4.84	5.26

Note 27: Auditors Remuneration includes

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
-For Statutory Audit	1,25,000	1,00,000
-For Tax Audit	25,000	25,000
-For Other Services	25,000	25,000
-Reimbursement of Expenses	Nil	Nil



CKP PRODUCTS LIMITED

Note 10: Fixed Assets									
Description of Assets	Gross Block (At Cost)			Depreciation/ Amortisation				Net Block	
	As on 01/04/2017	Addition/ Deduction during the year	As on 31/03/2018	Up to 01/04/2017	Depreciation on during the Year	Deduction adjustment	Up to 31/03/2018	Bal. As on 31/03/2018	Bal. As on 31/03/2017
A. Tangible Assets									
Weighing Machine	3,993	-	3,993	1,314	485	-	1,799	2,194	2,679
Vehicles	83,350	-	83,350	43,931	12,311	-	56,242	27,108	39,419
Computers and Laptops	9,37,644	-	9,37,644	1,32,829	5,08,321	-	6,41,150	2,96,494	8,04,815
Tempo	12,50,736	-	12,50,736	7,28,637	1,63,050	-	8,91,687	3,59,049	5,22,099
B. Intangible Assets									
Goodwill	2,56,231	-	2,56,231	1,02,492	51,246	-	1,53,738	1,02,493	1,53,738
Total	25,31,954	-	25,31,954	10,09,203	7,35,413	-	17,44,616	7,87,338	15,22,751
Previous Year Total	-	-	-	-	-	-	-	-	-
Notes: As a prudent practice, Company has been depreciating full value of the assets though the assets will have residual values and Companies Act 2013 allows upto 5% as a residual value.									



CKP PRODUCTS LIMITED

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

Nature of Security	Terms of Repayment
Key Management Personnel (KMP's)	Prafulla Subhashchandra Bhat, Anup Shyamsundar Karwa*, Chanakya Arvind Dhanda, Dhrutish Arvind Kapadia
Associate Concerns	Atal Buildcon Private Limited, Laxmidas Enterprises
Subsidiary Company	Eternite Trading FZE, Wiseman Commodities Sbn Bhd

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

Transactions with Key Managerial Personnel:

Name	Relationship	Nature of Transaction	Amount of transaction in 2018-17	Amount outstanding as at 31-03-2018 (payable)/receivable	Amount of transaction in 2016-17	Amount outstanding as at 31-03-17 (payable)/receivable
Prafulla Subhashchandra Bhat	Director	Loan Taken	14,27,618	Nil	58,55,893	Nil
		Loan Repaid	14,27,618		82,86,790	
		Shares Allotted	Nil		55,00,000	
Anup Shyamsunder Karwa	Director	Shares of Naik Foods Private Limited Purchased	Nil	Nil	Nil	(5,15,600)
		Loan Taken	Nil		15,00,000	
		Loan Repaid	5,15,600		30,00,000	
		Directors Remuneration	Nil		15,66,700	
Dhrutish Arvind Kapadia	CEO	Salary Given	6,99,062	(59,426)	7,20,018	(36,221)
		Loan Taken	2,92,00,000	(10,00,000)	1,56,15,768	-
		Loan Repaid	2,82,00,000		1,56,15,768	
Chanakya Arvind Dhanda	Whole time Director	Salary Given	10,20,609	(83,952)	-	-
		Loan Taken	19,80,606		-	-
		Loan Repaid	19,80,606		-	-

Transactions with Relatives of Key Managerial Personnel:

Name	Relationship	Nature of Transaction	Amount of transaction in 2017-18	Amount outstanding as at 31-03-2018 (payable)/receivable	Amount of transaction in 2016-17	Amount outstanding as at 31.03.17 (payable)/receivable
Arvind Kapadia (HUF)	Relative of KMP	Loan Taken	-	-	59,25,000	-
		Loan Repaid	-		59,25,000	
Asha Kapadia	Relative of KMP	Loan Taken	-	-	1,81,00,000	-
		Loan Repaid	-		1,81,00,000	



CKP PRODUCTS LIMITED

Transaction with Associate Concerns & Subsidiary:

Name	Relationship	Nature of Transaction	Amount of transaction in 2017-18	Amount outstanding as at 31-03-2018 (payable)/receivable	Amount of transaction in 2016-17	Amount outstanding as at 31.03.17 (payable)/receivable
Atal Buildcon Private Limited	Associate Concern	Loan taken	50,00,000	(50,00,000)	Nil	Nil
		Loan Repaid	Nil		Nil	
Laxmidas Enterprises	Associate Concern	Loan taken	Nil	Nil	2,47,00,000	Nil
		Loan Repaid	Nil		2,47,00,000	
Eternite Trading FZE	Subsidiary	Loan Given	19,85,307	1,94,31,807	Nil	Nil
		Investment made	1,74,46,500		Nil	
Wiseman Commodities Sbn Hbd	Subsidiary	Investment made	95,725	95,725	Nil	Nil

Note 29: Segment Reporting

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

Note 30: In May 2017 the Company had raised Rs. 624.00 Lakhs through Initial Public Issue (IPO) comprising of initial issue of 12,48,000 Equity Shares of face value of Rs 10/- each for cash at a premium of Rs 40/- Per Share. The Purpose of the IPO and its actual utilisation as at 31st March, 2018 is mentioned as under:

(Rs. In Lakhs)

Particulars	Proposed Utilisation	Actual Utilisation
Working Capital	280.96	280.96
Incorporation of Overseas Subsidiary	190.04	190.04
General Corporate Purpose	100.00	100.00
Issue Related Expenses	53.00	53.00
Total	624.00	624.00

Note 31: Trade Payables under MSMED

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

Note 32: Contingent Liability

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



CKP PRODUCTS LIMITED

Note 33: Additional Information

(Amount in Rs.)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Value of Imports (C I F Basis)	Nil	Nil
Expenditure in Foreign Currency (on accrual basis)	Nil	Nil
Dividend paid to Non-resident shareholders	Nil	Nil
Earning in Foreign Exchange	Nil	Nil

Note 34:

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

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

Sd/-

CA BANKIM JAIN

PARTNER

M No-139447

Mumbai, May 30, 2018

For and on behalf of the Board

Sd/-

Vishal Ahuja

(Director)

DIN - 07427944

Sd/-

Chanakya Dhanda

(Director)

DIN - 02709047

Sd/-

Deep Shah

(Company Secretary)

Sd/-

Bhupesh Jain

(CFO)



CKP PRODUCTS LIMITED

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditors Report

To the members of
CKP Products Limited

We have audited the accompanying consolidated financial statements of CKP Products Limited ('the holding company') and its foreign subsidiary Eternite Trading FZE (collectively referred to as "the Company" or "the Group") which comprises the consolidated balance sheet as at March 31, 2018, consolidated statement of profit and loss and consolidated cash flow statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements:

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

Auditors Responsibility:

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

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

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



CKP PRODUCTS LIMITED

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

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

Qualified Opinion:

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the basis for qualified opinion section of our report, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the consolidated balance sheet, of the consolidated state of affairs of the Company as at March 31, 2018;
- b) In the case of the consolidated Statement of profit and loss, of the consolidated profit for the year ended on that date; and
- c) In the case of the consolidated Statement of cash flows, of the consolidated cash flows for the year ended on that date.

Basis for Qualified Opinion:

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



CKP PRODUCTS LIMITED

financials of the Company for the year ended March 31, 2018. In the absence of financial statements of Wiseman Commodities Sdn Bhd we are unable to ascertain the financial impact of non-consolidation on the consolidated financial statements prepared by the management.

Other Matters:

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

Report on Other Legal and Regulatory Requirements:

1. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The consolidated balance sheet, consolidated statement of profit and loss and consolidated statement of cash flows dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors of the Holding Company as on 31 March, 2018 taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer Annexure A to this report;
 - g) With respect to the other matters to be included in Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to explanations given to us:
 - i. The company does not have any pending litigations;



CKP PRODUCTS LIMITED

- ii. The company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. The company was not required to transfer any amount to Investor Education and Protection Fund.

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

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

Mumbai, 30th May, 2018



CKP PRODUCTS LIMITED

Annexure - A to the Auditors Report

Report on the Internal Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of CKP Products Limited (“the Holding Company”) and its subsidiary companies as of 31st March 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls:

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

Auditors’ Responsibility:

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

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



CKP PRODUCTS LIMITED

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

Meaning of Internal Financial Controls over Financial Reporting:

A company's Internal Financial Controls over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Controls over Financial Reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting:

Because of the Inherent Limitations of Internal Financial Controls over Financial Reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the Internal Financial Controls over Financial Reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

In our opinion, the Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such Internal Financial Controls over Financial Reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. In respect of the subsidiary company we are unable to comment upon Internal Financial Controls as the subsidiary is a foreign subsidiary and there is no reporting requirement under the existing laws in the country of incorporation of the subsidiary.

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

Sd/-

(CA Bankim Jain)

Partner

Mem No.: 139447

Mumbai, 30th May, 2018



CKP PRODUCTS LIMITED

Consolidated Balance Sheet as at 31st March, 2018:

(Amount in Rs.)

Particulars	Note No.	As at 31 st March 2018	As at 31 st March 2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	4,02,30,000	2,77,50,000
(b) Reserves and Surplus	3	10,42,22,348	3,44,68,414
(2) Minority Interest		-	(60,823)
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	-	80,58,859
(4) Current Liabilities			
(a) Short-term borrowings	6	4,58,75,605	4,88,57,252
(b) Trade payables	7	11,68,64,055	90,41,723
(c) Other current liabilities	8	47,21,819	3,38,99,013
(d) Short-term provisions	9	1,42,69,116	70,75,906
T O T A L		32,61,82,942	16,90,90,344
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible assets		6,93,052	61,43,984
(ii) Intangible assets		1,02,493	11,52,902
(b) Deferred tax assets (net)	5	1,11,320	1,07,473
(c) Non-current investments	11	95,725	2,26,500
(d) Long-term loans and advances	12	26,99,445	10,64,770
(2) Current Assets			
(a) Inventories	13	2,09,48,198	22,80,057
(b) Trade receivables	14	22,24,86,905	8,36,45,944
(c) Cash and cash equivalents	15	96,84,195	73,16,619
(d) Short-term loans and advances	16	6,93,51,608	6,70,90,948
(e) Other current assets	17	10,000	61,147
T O T A L		32,61,82,942	16,90,90,344
Significant Accounting Policies	1		
<i>The accompanying notes form an integral part of financial statements.</i>			
As per our report of even date			
For and on behalf of the Board			
FOR R T JAIN & CO LLP		Sd/-	Sd/-
CHARTERED ACCOUNTANTS		Vishal Ahuja	Chanakya Dhanda
(FRN NO. 103961W / W100182)		(Director)	(Director)
Sd/-		DIN - 07427944	DIN - 02709047
CA BANKIM JAIN			
PARTNER		Sd/-	Sd/-
M No-139447		Deep Shah	Bhupesh Jain
Mumbai, May 30, 2018		(Company Secretary)	(CFO)



CKP PRODUCTS LIMITED

Consolidated Statement of Profit & Loss as at 31st March, 2018:

(Amount in Rs.)

Particulars	Note No.	As at 31 st March 2018	As at 31 st March 2017
INCOME			
Revenue from operations	18	1,97,37,77,775	1,48,31,22,531
Other Income	19	40,822	1,96,953
Total Revenue		1,97,38,18,597	1,48,33,19,484
EXPENDITURE			
Purchase of Stock-in-Trade		1,93,84,64,552	1,44,01,17,643
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(1,86,68,142)	46,51,354
Employee Benefit Expense	21	53,80,156	42,45,837
Finance Cost	22	97,88,299	69,50,703
Depreciation and Amortization Expense	23	7,67,941	15,58,744
Other Expenses	24	49,56,467	46,85,973
Total Expenses		1,94,06,89,274	1,46,22,10,254
Profit before tax		3,31,29,323	2,11,09,230
Tax expense:			
(1) Current tax	25	(74,90,910)	(70,93,476)
(2) Deferred tax (liability) / asset		79,243	(16,375)
Profit/(Loss) for the period		2,57,17,656	1,39,99,380
Less : Profit Attributable to Minority Shareholders		-	3,51,551
Profit / Loss for the Year attributable to equity shareholders		2,57,17,656	1,36,47,829
EPS (face value of Rs.10/- each) Basic and Diluted (Rs)	26	6.58	7.69

Significant Accounting Policies

1

The accompanying notes form an integral part of financial statements.

As per our report of even date

For and on behalf of the Board

FOR R T JAIN & CO LLP

CHARTERED ACCOUNTANTS

(FRN NO. 103961W / W100182)

Sd/-

Vishal Ahuja
(Director)

DIN - 07427944

Sd/-

Chanakya Dhanda
(Director)

DIN - 02709047

Sd/-

CA BANKIM JAIN

PARTNER

M No-139447

Mumbai, May 30, 2018

Sd/-

Deep Shah
(Company Secretary)

Sd/-

Bhupesh Jain
(CFO)



CKP PRODUCTS LIMITED

Cash Flow Statement for the year ended 31st March, 2018:

Particulars	March 31, 2018	March 31, 2017
Cash flow from operating activities:		
Net Profit before tax as per Profit And Loss A/c	3,31,29,323	2,11,09,230
Adjusted for:		
Depreciation & Amortisation	7,67,941	15,58,744
Interest Income	(2,085)	(1,75,700)
Interest Expenses	52,21,245	61,99,692
Current year foreign currency translation	1,22,407	
Operating Profit Before Working Capital Changes	3,92,38,831	2,86,91,967
Adjusted for (Increase)/ Decrease:		
Trade Receivables	(15,07,14,671)	3,91,88,897
Inventories	(186,68,141)	46,51,354
Loans and advances and other assets	(26,05,417)	(617,74,364)
Increase / (Decrease) in Trade & Other Payables	8,33,59,525	(99,85,831)
Cash Generated From Operations	(493,89,872)	7,72,023
Direct Tax Paid	-	(70,93,476)
Net Cash Flow from/(used in) Operating Activities: (A)	(493,89,872)	(63,21,453)
Cash Flow From Investing Activities:		
(Acquisition) / sale of fixed assets / addition to capital work in progress (net)	(40,735)	(8,55,764)
(Acquisition) / sale of investments (net)	(1,61,002)	(1,80,000)
Interest Income	2,085	1,75,700
Net Cash Flow from/(used in) Investing Activities: (B)	(1,99,652)	(8,60,064)
Cash Flow from Financing Activities:		
Proceeds From Share Capital & Share Premium	6,24,00,000	3,05,00,000
Proceeds from Long-term borrowings	(2,46,844)	(1,39,24,589)
Proceeds from Short-term borrowings	4,37,348	12,31,468
Interest & Financial Charges	(52,21,245)	(61,99,692)
Amount Paid related to IPO	(54,12,159)	-
Net Cash Flow from/(used in) Financing Activities (C)	5,19,57,101	1,16,07,187
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	23,67,576	44,25,670
Cash & Cash Equivalents As At Beginning of the Year	73,16,619	28,90,949
Cash & Cash Equivalents As At End of the Year	96,84,195	73,16,619
The accompanying notes form an integral part of financial statements.		
As per our report of even date		
For and on behalf of the Board		
FOR R T JAIN & CO LLP	Sd/-	Sd/-
CHARTERED ACCOUNTANTS	Vishal Ahuja	Chanakya Dhanda
(FRN NO. 103961W / W100182)	(Director)	(Director)
	DIN - 07427944	DIN - 02709047
Sd/-		
CA BANKIM JAIN	Sd/-	Sd/-
PARTNER	Deep Shah	Bhupesh Jain
M No-139447	(Company Secretary)	(CFO)
Mumbai, May 30, 2018		



Notes forming part of the Consolidated Financial Statements

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

- a) The consolidated financial statements relate to CKP Products Limited (“the Company”) and its subsidiary Eternite Trading FZE. The company and its subsidiaries constitute the group.
- b) These consolidated financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 (“the 2013 Act”) / Companies Act, 1956 (“the 1956 Act”), as applicable.
- c) The Company follows the accrual system of accounting where income & expenditure are recognized on accrual basis.
- d) The financial statements of the subsidiary used in consolidation are not audited under the laws existing in the country of incorporation and drawn upto same reporting date as of the holding company i.e. year ended 31st March, 2018.
- e) The consolidated financial statements are prepared using uniform accounting policies for like transactions and events in similar circumstances and necessary adjustments required for deviations, if any to the extent possible, are made in the consolidated financial statement and are presented in the same manner as the company’s standalone financial statements.
- f) The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The intra-group balances and intra-group transactions and unrealised profits have been fully eliminated.
- g) The excess of cost to the Company of its investments in the subsidiary at the dates on which the investments in the subsidiary are made, is recognised as ‘Goodwill’ being an asset in the consolidated financial statements.
- h) Minority Interest in subsidiaries represents the minority shareholders proportionate share of the net assets and net income.
- i) The figures pertaining to the subsidiaries have been recast / reclassified wherever necessary in order to bring them in line with parent company financial statements.



CKP PRODUCTS LIMITED

j) The consolidated financial statements of the holding company and the subsidiaries (as listed in the table below). Subsidiaries are consolidated from the date on which effective control is acquired and are excluded from the date of transfer/disposal.

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

Sr. No.	Name of the Entity	Country of Incorporation	Effective Ownership in % either directly or through subsidiaries
1.	Eternite Trading FZE (Previous Year - Nil)	Dubai	100% (Directly)
2.	Wiseman Commodities Sdn Bhd (Previous Year - Nil)**	Malaysia	100% (Directly)
3.	Naik Foods Pvt Ltd (Previous Year - 51%)*	India	0%

* Naik Foods Private Ltd is not a subsidiary during the current reporting year. However, since the financials for previous years were consolidated and are presented for previous years as required under Schedule III of the Companies Act, 2013.

** Since the financials of Wiseman Commodities Sdn Bhd are not available as on the reporting date we have not consolidated the financials of the subsidiary in our consolidated financial statements.

Significant Accounting Policies

A. Basis of preparation of Financial Statements:

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

B. Use of Estimates:

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

C. Tangible Assets:

Tangible assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price (net of Cenvat / duty credits availed wherever applicable) and any directly attributable cost of bringing the assets to



CKP PRODUCTS LIMITED

working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

D. Intangible Assets:

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

E. Depreciation and Amortisation:

In case of Holding Company

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

In case of Subsidiary Company

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

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

F. Valuation of Inventories:

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

Closing Stock is valued as under: -

Finished Goods - At cost or net realizable value whichever is less.

G. Revenue Recognition:

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

H. Earnings Per Share:

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



CKP PRODUCTS LIMITED

I. Taxation & Deferred Tax:

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

J. Contingent Liabilities / Provisions:

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

K. Impairment of Assets:

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

L. Investments:

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

M. Foreign Currency Transactions:

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

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

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



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 2: Share Capital

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Equity Share Capital		
Authorised Share Capital:		
42,50,000 (42,50,000) Equity Share of Rs. 10/- each	4,25,00,000	4,25,00,000
	4,25,00,000	4,25,00,000
Issued, Subscribed and Fully Paid Up Share Capital:		
40,23,000 (27,75,000) Equity Share of Rs.10/- each fully paid	4,02,30,000	4,02,30,000
Total	4,02,30,000	4,02,30,000

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

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Equity shares at the beginning of the year	27,75,000	7,50,000
Add: Initial public offering of shares issued during the year	12,48,000	20,25,000
Equity Shares at the end of the year	40,23,000	27,75,000

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

Name of the shareholder	As at 31 st March, 2018		As at 31 st March, 2017	
	No. of Shares	Percentage	No. of Shares	Percentage
Prafulla Bhat	25,12,400	62.45%	25,12,400	90.54%
Sumpoorna Portfolio Limited	3,66,000	9.10%	Nil	Nil
Dhrutish Kapadia	2,62,500	6.52%	2,62,500	9.46%

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

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
1. Surplus in the Statement of Profit and Loss:		
As Per Last Balance Sheet	1,44,68,414	1,05,70,585
Less: Appropriations (Transfer to Bonus)	Nil	(97,50,000)
Reserve of Disinvestment in Subsidiary	(5,93,971)	Nil
Add: Profit for the year	2,57,17,656	1,36,47,829
Closing Balance	3,95,92,099	1,44,68,414
2. Securities Premium:		
Opening Balance	2,00,00,000	Nil
Add: Premium received during the year	4,99,20,000	2,00,00,000
Less: Share Issue Expenses written off	(54,12,159)	Nil



CKP PRODUCTS LIMITED

Closing Balance	6,45,07,842	2,00,00,000
3. Foreign Currency Translation Reserve		
Opening Balance	Nil	Nil
Add: Current year foreign currency translation	1,22,407	Nil
Closing Balance	1,22,407	Nil
Total Closing Balance	10,42,22,348	3,44,68,414

Note 4: Long Term Borrowings

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
A. Secured:		
<u>Vehicle Loans</u>		
- From Banks	Nil	2,46,844
<u>Term Loans</u>		
- From Banks	Nil	35,00,747
B. Unsecured		
<u>From Related Parties</u>	Nil	43,11,268
Total	Nil	80,58,859

Nature of Security and Terms of Repayment for Long Term Borrowings:

Nature of Security	Terms of Repayment
Vehicle Loan from Kotak Mahindra Bank Ltd for Rs. 4.83 Lacs is hypothecated against Vehicle - TATA SFC	Loan is repayable in 46 equal monthly instalments
Vehicle Loan from Kotak Mahindra Bank Ltd for Rs. 5.8 Lacs is hypothecated against Vehicle - TATA Ace Super	Loan is repayable in 46 equal monthly instalments

Note 5: Deferred Tax Liabilities /(Assets)

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
<u>Deferred Tax Liability</u>		
Related to difference between book balance and tax balance of Fixed Assets.	Nil	Nil
<u>Deferred Tax Assets</u>		
Related to difference between book balance and tax balance of Fixed Assets.	(1,11,320)	(1,07,473)
Total	(1,11,320)	(1,07,473)



CKP PRODUCTS LIMITED

Note 6: Short Term Borrowings

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
A. Secured:		
<u>Loan Repayable on Demand</u>		
Cash Credit Facility From Bank*	3,98,75,605	4,88,57,252
*(Secured by Charge On Entire Current Assets of the Company)		
B. Unsecured:		
<u>Loan Repayable on Demand</u>		
From Related Parties	60,00,000	Nil
Total	4,58,75,605	4,88,57,252

Note 7: Trade Payables

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Due to Micro, Small and Medium Enterprises	Nil	Nil
Others	11,68,64,055	90,41,723
Total	11,68,64,055	90,41,723

Note 8: Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Current Maturities of Long Term Debt	3,02,330	3,47,568
Advances from Customers	33,73,296	2,93,88,226
Salary Payable	3,51,104	Nil
Creditors for Expenses	5,69,819	15,64,582
Security Deposit from Distributors	Nil	15,00,000
Statutory Dues	1,25,270	10,98,637
Total	47,21,819	3,38,99,013

Note 9: Short Term Provisions

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Income Tax Provision (Net of Advance Tax & TDS)	1,42,69,116	70,75,906
Total	1,42,69,116	70,75,906



CKP PRODUCTS LIMITED

Note 11: Non-Current Investments

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
<u>Investment in Equity Shares of Subsidiary:</u>		
-Equity Shares of Naik Foods Private Limited	Nil	46,500
-Equity Shares of Wiseman Commodities Sbn. Bhd.	95,725	Nil
-Equity Shares of Eternite Trading FZE	Nil	1,80,000
Total	95,725	2,26,500

Aggregate Cost of Quoted Investments	Nil	Nil
Aggregate Cost of Unquoted Investments	95,725	2,26,500
Aggregate Market Value of Quoted Investments	Nil	Nil

Note 12: Long Term Loans and Advances

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
<u>Secured, Considered Good</u>		
Security Deposit	Nil	26,500
<u>Unsecured, Considered Good</u>		
Security Deposit	Nil	10,38,270
Loans & Advances to Related Parties	26,99,445	Nil
Total	26,99,445	10,64,770

Note 13: Inventories

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Stock in Trade	2,09,48,198	22,80,057
Total	2,09,48,198	22,80,057

Note 14: Trade Receivables

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
<u>Unsecured, Considered Good</u>		
Less than six months	19,47,26,438	8,06,38,106
More than six months	2,77,60,468	30,07,638
Total	22,24,86,905	8,36,45,944



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 15: Cash and Cash Equivalents

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Cash in Hand	18,20,708	6,82,754
Balances with bank in current account	78,63,487	66,33,865
Total	96,84,195	73,16,619

Note 16: Short term loans and advances

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
<u>Unsecured, Considered Good</u>		
Advance to suppliers	6,89,66,506	6,44,80,269
Deposits	2,30,492	2,00,000
IPO Expenses	Nil	22,53,732
GST - Input Tax Credit	1,53,438	Nil
VAT Receivable	1,152	77,190
Total	6,93,51,608	6,70,90,948

Note 17: Other Current Assets

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Prepaid Expenses	10,000	Nil
Preliminary Expenses not written off	Nil	61,147
Total	10,000	61,147

Note 18: Revenue from Operations

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Sale of Traded Goods	1,97,09,35,300	1,48,31,22,531
Compensation for non-delivery of goods	28,42,475	Nil
Total	1,97,37,77,775	1,48,31,22,531

Note 19: Other Income

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Interest Received	2,085	1,75,700
Sundry Balance Written off	38,737	21,353
Total	40,822	1,96,953



CKP PRODUCTS LIMITED

Note 20: Change in Stock in Trade

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Opening Stock	22,80,057	69,31,441
Closing Stock	2,09,48,198	22,80,057
Total	(1,86,68,141)	(46,51,354)

Note 21: Employment Benefits Expenses

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Salaries, Wages and Bonus	53,34,259	42,45,837
Staff Welfare Expenses	45,897	Nil
Total	53,80,156	42,45,837

Note 22: Finance Cost

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Interest on Vehicle Loan	1,71,907	90,295
Interest on Cash Credit Facility	50,49,338	53,78,527
Bank Charges	50,878	69,626
Interest on Taxes	17,397	6,65,460
Loan Processing Fees	5,78,613	Nil
LC Interest/ Discounting	37,87,521	Nil
Interest on Term Loan	Nil	4,43,398
Interest on Delayed Payment	Nil	468
Total	97,88,299	69,50,703

Note 23: Depreciation & Amortisation:

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Depreciation	7,16,695	14,87,115
Miscellaneous Expenditure Written off	51,246	51,246
Amortization Expenses	Nil	20,383
Total	7,67,941	15,58,744



CKP PRODUCTS LIMITED
(Amount in Rs.)

Note 24: Other Expenses:

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Advertisement Expenses	2,02,480	Nil
Auditors Remuneration	1,75,000	1,25,000
Carriage Inward	Nil	1,11,471
Conveyance Expenses	Nil	9,851
Diesel Expenses - Manufacturing	Nil	4,40,000
Electricity Expenses	1,69,020	39,450
Godown Insurance	4,370	Nil
Garden Maintenances Charges	Nil	6,587
Hamali Charges	Nil	6,847
Incorporation Expenses	2,37,735	Nil
Insurance Charges	Nil	2,47,854
Labour, Loading and Unloading Charges	9,38,768	10,80,762
Late Filling Fees	13,300	10,000
Legal Fee	Nil	52,406
Membership Fees	5,625	2,500
Miscellaneous Expenses	Nil	21,511
Office & Admin Expenses	57,909	96,548
Other Expenses	16,477	Nil
Petrol & Diesel Expenses	Nil	30,360
Printing & Stationery	2,02,861	10,658
Profession Tax	2,500	5,000
Professional Fees	14,87,140	45,006
Rent	7,42,451	16,67,800
Repair & Maintenance	23,800	1,24,557
Security Expenses	Nil	72,000
ROC Expenses	19,848	Nil
Service Tax	Nil	3,89,270
Stock Insurance	2,19,147	Nil
Telephone Expenses	14,564	32,600
Transportation & Octroi Charges	Nil	21,371
Travelling Expenses	4,16,970	Nil
Web Designing Charges	6,503	27,000
Total	49,56,467	46,85,973



CKP PRODUCTS LIMITED

Note 25: Tax Expenses

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Current Tax		
Provision for Income Tax	74,90,910	70,93,476
Deferred Tax Liability/(Asset)		
Related to depreciation and amortisation expenses	(79,243)	41,718
Total	74,11,667	71,35,194

Note 26: Earnings Per Share

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
Profit for the period attributable to Equity Shareholder	2,57,17,656	1,36,47,829
No of weighted avg. equity shares outstanding during the year	39,06,748	17,74,726
Nominal Value of Equity Share	10	10
Basic and Diluted Earnings Per Share	6.58	7.69

Note 27: Auditors Remuneration includes

(Amount in Rs.)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017
-For Statutory Audit	1,25,000	1,00,000
-For Tax Audit	25,000	25,000
-For Other Services	25,000	25,000
-Reimbursement of Expenses	Nil	Nil

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

Nature of Security	Terms of Repayment
Key Management Personnel (KMP's)	Prafulla Subhashchandra Bhat, Anup Shyamsunder Karwa*, Chanakya Arvind Dhanda, Dhritish Arvind Kapadia
Associate Concerns	Atal Buildcon Private Limited, Laxmidas Enterprises
Subsidiary Company	Eternite Trading FZE, Wiseman Commodities Sbn Bhd

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



CKP PRODUCTS LIMITED

Transactions with Key Managerial Personnel:

Name	Relationship	Nature of Transaction	Amount of transaction in 2018-17	Amount outstanding as at 31-03-2018 (payable)/receivable	Amount of transaction in 2016-17	Amount outstanding as at 31-03-17 (payable)/receivable
Prafulla Subhashchandra Bhat	Director	Loan Taken	14,27,618	Nil	58,55,893	Nil
		Loan Repaid	14,27,618		82,86,790	
		Shares Allotted	Nil		55,00,000	
Anup Shyamsunder Karwa	Director	Shares of Naik Foods Private Limited Purchased	Nil	Nil	Nil	(5,15,600)
		Loan Taken	Nil		15,00,000	
		Loan Repaid	5,15,600		30,00,000	
		Directors Remuneration	Nil		15,66,700	
Dhrutish Arvind Kapadia	CEO	Salary Given	6,99,062	(59,426)	7,20,018	(36,221)
		Loan Taken	2,92,00,000	(10,00,000)	1,56,15,768	-
		Loan Repaid	2,82,00,000		1,56,15,768	
Chanakya Arvind Dhanda	Whole time Director	Salary Given	10,20,609	(83,952)	-	-
		Loan Taken	19,80,606		-	-
		Loan Repaid	19,80,606		-	-

Transactions with Relatives of Key Managerial Personnel:

Name	Relationship	Nature of Transaction	Amount of transaction in 2017-18	Amount outstanding as at 31-03-2018 (payable)/receivable	Amount of transaction in 2016-17	Amount outstanding as at 31.03.17 (payable)/receivable
Arvind Kapadia (HUF)	Relative of KMP	Loan Taken	-	-	59,25,000	-
		Loan Repaid	-		59,25,000	
Asha Kapadia	Relative of KMP	Loan Taken	-	-	1,81,00,000	-
		Loan Repaid	-		1,81,00,000	



CKP PRODUCTS LIMITED

Transaction with Associate Concerns & Subsidiary:

Name	Relationship	Nature of Transaction	Amount of transaction in 2017-18	Amount outstanding as at 31-03-2018 (payable)/receivable	Amount of transaction in 2016-17	Amount outstanding as at 31.03.17 (payable)/receivable
Atal Buildcon Private Limited	Associate Concern	Loan taken	50,00,000	(50,00,000)	Nil	Nil
		Loan Repaid	Nil		Nil	
Laxmidas Enterprises	Associate Concern	Loan taken	Nil	Nil	2,47,00,000	Nil
		Loan Repaid	Nil		2,47,00,000	
Eternite Trading FZE	Subsidiary	Loan Given	19,85,307	1,94,31,807	Nil	Nil
		Investment made	1,74,46,500		Nil	

Note 29 - Additional Information as required under Schedule III to the companies Act, 2013.

(Amount in Rs.)

Name of Entity	Net Assets *		Share in Profit / (Loss)*	
Particulars	% of Consolidated Net Assets	Amount (Rs)	% of Consolidated Profit / (Loss)	Amount (Rs)
Parent				
CKP Products Limited	92.97	13,13,07,586	61.86	1,59,08,102
Foreign Subsidiary				
Eternite Trading FZE	7.03	99,31,901	38.14	98,09,554
Total	100.00	14,12,39,487	100.00	2,57,17,656

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

Since the company has not consolidated financials of Wiseman Commodities Sdn Bhd, the details of the foreign subsidiary and not incorporated in the table above.

Note 30: Trade Payables under MSMED

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



CKP PRODUCTS LIMITED

Note 31: Contingent Liability

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

Note 32:

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

FOR R T JAIN & CO LLP

CHARTERED ACCOUNTANTS

(FRN NO. 103961W / W100182)

Sd/-

CA BANKIM JAIN

PARTNER

M No-139447

Mumbai, May 30, 2018

For and on behalf of the Board

Sd/-

Vishal Ahuja

(Director)

DIN - 07427944

Sd/-

Chanakya Dhanda

(Director)

DIN - 02709047

Sd/-

Deep Shah

(Company Secretary)

Sd/-

Bhupesh Jain

(CFO)



CKP PRODUCTS LIMITED

CEO AND CFO CERTIFICATION:

Compliance Certificate in Terms of Regulation 17(8) Of Sebi (Listing Obligations And Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
CKP Products Limited

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

- A. We have reviewed financial statements and the cash flow statement for the Financial Year ended March 31, 2018 and that to the best of our knowledge and belief, we state that:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated, based on our evaluation, to the auditors and the Audit committee:
- 1) significant changes, if any, in internal control over financial reporting during the year;
 - 2) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements and
 - 3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Dhritish Kapadia
Chief Executive Officer
Date: September 05, 2018
Place: Mumbai

sd/-
Bhupesh Jain
Chief Financial Officer
Date: September 05, 2018
Place: Mumbai

If Undelivered Please Return to:

CKP Products Limited

Address: 906, 9th Floor, Jay Antariksh 13/14,
Andheri Kurla Road, Makwana Road, Marol Naka,
Andheri East, Mumbai 400 059.

Ph. No.: 022 4974 9802