

Independent Auditor's Report

To the Members of **M/s O. P. Chains Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of M/s O. P. Chains Limited. ("the Company"), which comprise the Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in section 133 of the Companies Act, 2013 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2019;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have 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) In our opinion, all the information and explanations with regard to branch, which to the best of our knowledge and belief were necessary for the purpose of our audit have been obtained by us. There is no other Branch Auditor appointed by the Company.
 - d) The Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - e) In our opinion, the Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013;
 - f) In our opinion, there are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company.
 - g) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
 - h) In our opinion, there are no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.
 - i) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure by the management, commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed. That the Company has appointed Internal Auditor.

For BPN & Company
Chartered Accountants
FRN: 013887C



Place: Agra
Date: 22/5/19

Membership No. 407004

B P N & COMPANY.

Chartered Accountants

B O : B. Floor, Padamdeep Tower,
G-10/8, Sanjay Place, Agra – 282 002
Tel. : +91 562 4009947
e-mail : canikhilgarg@gmail.com

The Annexure referred to in paragraph 1 of Our Report on Other Legal and Regulatory Requirements.

We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	YES
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	YES
	(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	YES
(ii)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	YES
(iii)	(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	NO
	(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	N.A.
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	N.A.
	(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	YES

(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	N.A.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	N.A.
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	YES
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	No such dues
(viii)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	NO
(ix)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	N.A.
(x)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	NO

(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	YES
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A.
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	YES
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	NO
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	N.A.
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	N.A.

For BPN & Company
Chartered Accountants
FRN: 013887C



Nikhil Garg
(Partner)

Membership No. 407004

Place: Agra

Date: 22/5/19

O.P. CHAINS LIMITED
8/16 A SETH GALI, AGRA-282003
BALANCE SHEET OF O. P. CHAINS LIMITED

PARTICULARS	Notes No.	As at 31.03.2019	As at 31.03.2018
I. EQUITY & LIABILITIES			
1. Shareholders' Funds		306,978,528.17	306,473,625.52
A. Share Capital	'1'	68,500,000.00	68,500,000.00
B. Reserves & Surplus	'2'	238,478,528.17	237,973,625.52
C. Money received against share warrants		-	-
2. Share application money pending allotment		-	-
3. Non Current Liabilities		40,902.00	31,711.00
A. Long-term Borrowings	'3'	-	-
B. Deferred Tax Liabilities(Net)		40,902.00	31,711.00
C. Other Long Term liabilities		-	-
D. Long Term Provision	'4'	-	-
4. Current Liabilities		593,051.79	282,910.00
A. Short Term Borrowings		-	-
B. Trade Payables		-	-
C. Other Current Liabilities	'5'	413,551.79	43,880.00
D. Short Term Provisions	'6'	179,500.00	239,030.00
Total		307,612,481.96	306,788,246.52
II. ASSETS			
1. Non-Current Assets		282,860,709.50	283,876,947.50
A. Fixed Assets			
(i) Tangible Assets	'7'	405,902.50	579,359.50
(ii) Intangible Assets		-	-
(iii) Capital work in progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed Assets held for sale		-	-
B. Non Current Investments	'8'	282,092,000.00	282,308,550.00
C. Deferred tax assets (net)	'9'	-	-
D. Long Term Loans and Advances	'10'	245,200.00	245,200.00
E. Other Non Current Assets	'11'	117,607.00	743,838.00
2. Current Assets		24,751,772.47	22,911,299.02
A. Current Investments		-	-
B. Inventories	'12'	23,091,776.97	20,734,452.54
C. Trade Receivables		-	-
D. Cash & Cash Equivalents	'13'	158,320.62	146,504.42
E. Short Term Loans & Advances	'14'	651,183.88	577,352.06
F. Other Current Assets	'15'	850,491.00	1,452,990.00
Total		307,612,481.96	306,788,246.52

Significant Accounting Policies & Notes on
Financial Statement

"1 to 34"

This is the Balance Sheet referred
to in our report of even date;

For BPN & COMPANY
Chartered Accountants



(Nikhil Garg)

M. No. 407004

Partner

Agra,

Date:-

22/5/19

For & on behalf of the Board

Om Prakash Agarwal

(Om Prakash Agarwal)

DIN :- 00095300

Managing Director

Swapna Gupta

(Swapna Gupta)

MRN:- A29434

Secretary

Ashok Kumar Goyal

(Ashok Kumar Goyal)

DIN :- 00095313

Whole Time Director

Abhay Kumar Pal

(Abhay Kumar Pal)

CFO

STATEMENT OF PROFIT & LOSS

PARTICULARS	Notes No.	For the year ended 31.03.2019	For the year ended 31.03.2018
I. Revenue from Operations	'17'	244,709,728.21	242,544,596.98
II. Other Incomes	'18'	343,640.00	42,867.00
III Total Revenue (I+II)		<u>245,053,368.21</u>	<u>242,587,463.98</u>
III EXPENSES			
Cost of Materials Consumed		-	-
Purchases of Stock-in-trade	'19'	242,493,549.45	233,759,972.01
Changes in inventories of finished goods, work-in-progress and stock-in-trade	'20'	(2,357,324.43)	3,803,449.75
Employee Benefit Expenses	'21'	1,981,181.00	1,935,000.00
Finance Cost	'22'	1,108.80	1,526.28
Depreciation & Amortisation Expenses	'23'	173,457.00	286,466.00
Other Expenses	'24'	2,121,077.74	2,254,634.13
Total Expenses		<u>244,413,049.56</u>	<u>242,041,048.17</u>
Operating Profits before provisions & Contingencies		640,318.65	546,415.81
IV Provisions (other than tax) & Contingencies:		-	-
		<u>640,318.65</u>	<u>546,415.81</u>
Profits from ordinary activities for the year before Tax		640,318.65	546,415.81
V. TAX EXPENSE:			
Current Tax:			
(a) Current tax expense for current year	126,225.00	139,830.00	
(b) (Less): MAT credit (where applicable)	-	-	
(c) Current tax expense relating to prior years	-	-	
(d) Net current tax expense	-	-	
(e) Deferred tax	9,191.00	(34,129.00)	
		<u>135,416.00</u>	<u>105,701.00</u>
Profits from Continuing activities for the year after Tax (A)		<u>504,902.65</u>	<u>440,714.81</u>
DISCONTINUING OPERATIONS			
Profit / (Loss) from discontinuing operations (before tax)		-	-
of liabilities attributable to the discontinuing operations		-	-
Add / (Less): Tax expense of discontinuing operations		-	-
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
Profit / (Loss) from discontinuing operations (B)		<u>-</u>	<u>-</u>
TOTAL OPERATIONS			
Profit / (Loss) for the year (A+B)		<u>504,902.65</u>	<u>440,714.81</u>
Paid-up Equity Share Capital (Face Value of `10 each)		68,500,000.00	68,500,000.00
Basic Earnings per Share (EPS)		0.07	0.06
Weighted Average No. of Shares (Face Value `10)		6,850,000.00	6,850,000.00

Significant Accounting Policies & Notes on Financial Statement

'1 to 34'

As per our report of even date;
For BPN & COMPANY
Chartered Accountants
F. R. N. 02887C
AGRA
(Nikhil Garg)
MA No. 107004
Partner
Agra,
Date:- 22/5/19

For & on behalf of the Board

(Om Prakash Agarwal)

DIN :- 00095300

Managing Director

(Swapna Gupta)

MRN:- A29434

Secretary

(Ashok Kumar Goyal)

DIN :- 00095313

Whole Time Director

(Abhinav Kumar Pal)

CFO

	As at 31st March 2019	As at 31st March 2018
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2019		
Note No. 1		
Share Capital		
Authorised		
72,50,000 Equity Shares of ₹ 10 each	72,500,000.00	72,500,000.00
Issued & Subscribed		
68,50,000 (PY 68,50,000 Equity Shares of ₹ 10 each fully paid up)	68,500,000.00	68,500,000.00
Paid-up		
68,50,000 (PY 68,50,000 Equity Shares of ₹ 10 each fully paid up)	68,500,000.00	68,500,000.00
	68,500,000.00	68,500,000.00

The company has only one class of shares referred to as equity shares having a par value of ₹ 10. Each holder of one equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of the shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of Number of Shares Outstanding

Issued & Subscribed Capital:

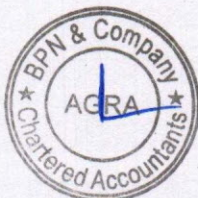
Number of Shares outstanding at the beginning of the year	6,850,000.00	6,850,000.00
Add: Shares issued during the year	-	-
Number of Shares outstanding at the end of the year	6,850,000.00	6,850,000.00

Paid up Capital:

Number of Shares outstanding at the beginning of the year	6,850,000.00	6,850,000.00
Add: Shares allotted during the year	-	-
Number of Shares outstanding at the end of the year	6,850,000.00	6,850,000.00

Shares Held By Shareholders Holding More Than 5%	2018-19		2017-18	
Name of the Shareholder	Number of Shares	Percentage of Share-holding (%)	Number of Shares	Percentage of Share-holding (%)
Mr Om Prakash Agarwal	968,100.00	14.13	968,100.00	14.13
Mr Ashok Kumar Goyal	1,000,000.00	14.60	1,000,000.00	14.60
Mr Satish Kumar Goyal	1,180,000.00	17.23	1,150,000.00	16.79
Raja Ram Software Solutions (P) Ltd	2,344,900.00	34.23	2,344,900.00	34.23

	As at 31st March 2019	As at 31st March 2018
Note No. 2		
RESERVE & SURPLUS		
Securities Premium Reserve		
Opening Balance of Securities Premium Reserve	119,095,000.00	119,095,000.00
Add : Premium on shares allotted		
Closing Balance of Securities Premium Reserve	119,095,000.00	119,095,000.00
General Reserve		
General Reserve - Opening Balance	90,000,000.00	90,000,000.00
Add : Transfer from profit & loss account during the year		
General Reserve - Closing Balance	90,000,000.00	90,000,000.00
Surplus		
Balance Brought forward from earlier years	28,878,625.52	28,437,910.71
Add: Net adjustments during the year	-	-
Add: Profits during the year	504,902.65	440,714.81
Less: Transfer to general reserve	-	-
Balance carried forward to next years	29,383,528.17	28,878,625.52
	238,478,528.17	237,973,625.52



O.P. CHAINS LIMITED**NON-CURRENT LIABILITIES****Note No. 3****Long-term Borrowings****Term Loan from Bank:**

Secured :

Loan

Less : Current Maturities out of above shown separately *

-	-
-	-
-	-

Note No. 4**Long Term Provision**

-	-
-	-

Note No. 5**Other Current Liabilities**

Advance From Customers

Current Maturities of Long-term borrowings

CS Gaurav Agarwal

Other Payables :

Electricity Payable

Telephone Payable

TDS Payable

CGST Payable

SGST Payable

2019**2018**

-	-
-	-
324,000.00	-
21,000.00	20,500.00
3,151.79	-
46,500.00	250.00
9,450.00	11,565.00
9,450.00	11,565.00
413,551.79	43,880.00

Note No. 6**Short-term Provisions****Provision for employee benefits:**

Salary & Wages Payable

Provisions other than for employee benefits :

Director Sitting Fee

N.K.Rastogi & Associates

Provision for Income Tax - Current - Net

Auditors' Remuneration Payable

-	-
94,500.00	100,500.00
-	2,700.00
-	64,830.00
85,000.00	71,000.00
179,500.00	239,030.00

Note No. 8**Non Current Investments**

Unquoted Investment *

282,092,000.00	282,308,550.00
282,092,000.00	282,308,550.00

*** Investments In Partnership Firms as Partner as on 31.03.2019**

S.No	Particulars	Amount
1	Ashok Housing	137,350,000.00
2	O P Chains Housings	144,742,000.00
	Total	282,092,000.00



O.P. CHAINS LIMITED
Note No. 7
Fixed Assets & Depreciation thereon as on 31.03.2019

S. No.	Nature of Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		As on 01.04.2018	Additions/Adjustment during the year	As on 31.03.2019	Rate of Depreciation	As on 01.04.2018	For the year	As on 31.03.2019	As on 31.03.2019	As on 31.03.2018
1.	Plant & Equipment	814,336.00	-	814,336.00	-	773,619.00	-	773,619.00	40,717.00	40,717.00
2.	Furniture & Fixtures									
	Office Equipment	30,000.00	-	30,000.00	-	28,500.00	-	28,500.00	1,500.00	1,500.00
	Mobile Phone	3,200.00	-	3,200.00	-	3,040.00	-	3,040.00	160.00	160.00
	Air Conditioner	10,750.00	-	10,750.00	-	10,212.00	-	10,212.00	538.00	538.00
	Furniture & Fixtures	21,000.00	-	21,000.00	-	19,950.00	-	19,950.00	1,050.00	1,050.00
3.	Vehicles									
	Car	0.00	-	0.00	-	-	-	0.00	-	0.00
	Car	219,149.00	-	219,149.00	-	208,192.00	-	208,192.00	10,957.00	10,957.00
	Car	390,958.00	-	390,958.00	-	371,410.00	-	371,410.00	19,548.00	19,548.00
	Car	360,757.00	-	360,757.00	-	342,719.00	-	342,719.00	18,038.00	18,038.00
	Car	1,005,235.00	-	1,005,235.00	-	1,044,240.00	-	1,044,240.00	0.00	0.00
	Car	409,481.00	-	409,481.00	33.69%	385,595.00	3,412.00	389,007.00	20,474.00	23,886.00
	Car	4,409,400.00	-	4,409,400.00	37.36%	3,954,246.00	170,045.00	4,124,291.00	285,109.00	455,154.00
4.	Others									
	Computer	22,000.00	-	22,000.00	-	20,900.00	-	20,900.00	1,100.00	1,100.00
	Computer	390,527.50	-	390,527.50	-	383,816.00	-	383,816.00	6,711.50	6,711.50
	Total	8,086,793.50	0.00	8,086,793.50		7,546,439.00	173,457.00	7,719,896.00	405,902.50	579,359.50

Note:- Dep. has been charged as per Companies Act, 2013.



O.P. CHAINS LIMITED**Note No. 9**

In accordance with Accounting Standard notified under the Companies Act, 2013 by the Central Government, the timing difference have resulted in net deferred tax Liabilities of 'Rs. 40,902/- for the period ended as on 31st , March 2019 (Prev. Year: 31,711/-). As as prudent measure, the deferred tax credit has been recognised in the accounts with an appropriate allowance.

Break up of Deferred Tax Assets is given below :

	2019	2018
Deferred Tax Asset :		
On account of Contingent Provision against Non Performing Assets:		
Opening Deferred Tax Assets	(31,711.00)	(65,840.00)
On account of Depreciation:	-	-
	(31,711.00)	(65,840.00)
Deferred Tax Liability :		
On account of Depreciation:	9,191.00	(34,129.00)
Opening Deferred Tax Liabilities	-	-
Depreciation	-	-
	9,191.00	(34,129.00)
Deferred Tax Assets (Net)	(40,902.00)	(31,711.00)

Note No. 10**Long term Loans and Advances**

Telephone Security	21,200.00	21,200.00
Electricity Security	20,500.00	20,500.00
BSE Limited Security A/c	203,500.00	203,500.00
	245,200.00	245,200.00

Note No. 11**Other Non Current Assets**

Income Tax Recoverable (Net of Provision) :		
Related to AY 2014-15	28,498.00	595,930.00
Demand Deducted for AY 2009-10 in AY 2015-16 & AY 2016-17	-	17,889.00
Demand Deducted for AY 2010-11 in AY 2015-16 & AY 2016-17	-	44,685.00
Income Tax Refundable AY 2019-20	3,775.00	-
NSC Purchased at Branch Office (Dholpur A/c) *	58,001.00	58,001.00
FDR A/c (Ahmedabad Branch) **	27,333.00	27,333.00
	117,607.00	743,838.00

* NSC lying with Rajasthan Government VAT Department Rs. 23,000/- plus Rs. 15,000/- and accrued interest thereon

** FDR lying with Gujarat Government VAT Department Rs. 25,000/- plus interest thereon

Note No. 12**Inventories**

(At cost or net realisable value, whichever is less)

Raw Materials :	-	-
Stock in Trade:		
Silver	23,091,776.97	20,734,452.54
CY 609.996 kgs@ 37855.62		
PY 534.847 kgs@ 38767.07		
Finished Goods :	-	-
	23,091,776.97	20,734,452.54

Note No. 13**Cash & Cash Equivalents**

	As at 31st March 2019	As at 31st March 2018
Balances With Bank *	115,300.62	28,050.42
Cash in Hand	43,020.00	118,454.00
	158,320.62	146,504.42

* Balance in Current Accounts with Banks as on 31.03.2019

S.No.	Particulars	Amount
1	ICICI Bank A/c No. 628705002371	15,541.02
2	Oriental Bank Of Commerce, Sanjay Place A/c No. 08425011000504	8,870.46
3	PNB, Surya Nagar A/c No. 0983009300002510	14,483.14
3	Yes Bank A/c No. 005081300000581	76,406.00
	Total	115,300.62



O.P. CHAINS LIMITED**Note No. 14****Short-term Loans & Advances****Other Loans & Advances:**

Input SGST	320,423.44	252,538.28
Input CGST	320,423.44	252,538.28
Input IGST	10,337.00	48,425.50

Other Loans & Advances:**VAT A/c :**

UP Vat - May-2015	-	23,850.00
	651,183.88	577,352.06

O.P. CHAINS LIMITED**Note No. 15****Other Current Assets**

RCM on Unregistered	-	23,130.00
Bigshare Services Pvt. Ltd.	(36.00)	-
SME IPO Exps	591,737.00	1,183,477.00
Hem Securities Ltd.	(50,972.00)	(50,972.00)
Hindustan Zinc Ltd	9,143.00	(3,264.00)
MMTC Limited	300,619.00	300,619.00
	850,491.00	1,452,990.00

Note No. 16**Contingent Liabilities & Commitments
(to the extent not provided for)****a. Contingent Liabilities:**

Claims against the Company not acknowledged as debts: Nil (Prev. Year: Nil)

b. Commitments:

Estimated amounts of contracts remaining to be executed on capital account and not and not provided for : Nil (Prev. Year: Nil)

c. In the opinion of the Board, the assets other than fixed assets and non current investments are approximately of the same value stated, if realised, in the ordinary course of business.

Note No. 17**Income From Operations**

Silver Sale GST @ 3.00%	244,709,728.21	160,997,521.58
Silver Sale VAT	-	81,547,075.40
	244,709,728.21	242,544,596.98

Note No. 18**Other Incomes**

Interest on IT Refund	343,640.00	-
GST Expenses Reversed	-	3,750.00
Profit / Loss From Rate Diff. Hindustan Zinc Ltd.	-	112.00
Profit On Sale Of Car	-	39,005.00
	343,640.00	42,867.00

As at 31st March**2019****As at 31st March****2018****Note No. 19****Purchases Of Stock In Trade**

Silver Purchase VAT	-	56,138,621.05
Silver Purchase GST @ 3.00%	242,493,549.45	177,621,350.96
	242,493,549.45	233,759,972.01



O.P. CHAINS LIMITED**Note No. 20****Changes In Inventories**

Opening Stock	20,734,452.54	24,537,902.29
CY 534.847 kgs@ 38767.07		
PY 590.3240 kgs@ 41566.84		
Closing Stock	23,091,776.97	20,734,452.54
CY 609.996 kgs@ 37855.62		
PY 534.847 kgs@ 38767.07		
Increase/(Decrease) in Stocks	(2,357,324.43)	3,803,449.75

Note No. 21**Employee Benefit Expenses**

Salary & Wages	1,051,181.00	972,000.00
Bonus to Employees	30,000.00	63,000.00
Director Remuneration	900,000.00	900,000.00
	1,981,181.00	1,935,000.00

Note No. 22**Finance Cost**

Interest Expenses :		
Interest on Car Loan	-	-
Other Borrowing Cost:		
Bank Commission & Charges	1,108.80	1,526.28
	1,108.80	1,526.28

Note No. 23**Depreciation & Amortisation Expenses**

Depreciation on Fixed Assets	173,457.00	286,466.00
	173,457.00	286,466.00

Note No. 24**Other Expenses****Office and Administration Expense**

Accounting Charges	144,000.00	132,000.00
Advertisement Expenses	-	19,320.00
Big Share (R & T/NSDL/CDSL) Services Exp A/c	30,000.00	32,280.50
Board Meeting Exp	4,043.00	14,035.00
BSE Annual Listing Fess	25,000.00	28,750.00
Car Fuel Expenses	63,074.00	7,454.00
Car Insurance Expenses	72,280.00	119,556.36
Car Maintenance	36,789.00	126,972.00
CDSL Expenses	22,500.00	25,876.00
Consulting Charges	360,000.00	-
Directors Sitting Fees	105,000.00	100,500.00
Electricity Exp.	303,439.00	280,815.00
General & Shop Exp.	16,706.50	16,312.00
GST Reversal	1,862.20	-
Insurance exp.	43,061.00	46,859.00
Interest on Service tax on Director Sitting Fees	-	51.00
Interest on CGST	264.00	-
Interest on SGST	264.00	-
Interest on Income Tax	620.00	-
Market Making Expenses	112,500.00	354,376.00
NSDL Annual Fees	16,545.00	43,126.00
Office Rent *	6,000.00	66,000.00
Round Off	26.25	(5.43)
ROC Expenses	15,100.00	-
SME IPO Expenses Written Off	591,740.00	591,740.00
Telephone exp.	12,863.79	14,346.70
VAT Demand Paid 2015-2016	-	1,270.00
NSDL Fee for Processing Tender Offer for Takeover	-	115,000.00

Legal and Professional Expenses

Secretarial Audit Expenses	50,000.00	29,000.00
Internal Audit Expenses	14,000.00	23,000.00
Auditor's Remuneration	25,000.00	25,000.00
Legal Exp.	10,000.00	41,000.00
Professional fees	38,400.00	-

2,121,077.74**2,254,634.13**

* Office Rent includes Rs. 6,000/- for shop at Chaubey Ji Ka Phatak, Khatu Bazar, Agra



O.P. CHAINS LIMITED**Note No. 25**

Particulars of employees who are in receipt of RS 60,00,000 per annum when employed throughout the financial year or Rs 5,00,000 per month when employed for the part of year : Nil (Prev. Year: Nil).

Note No. 26

Payment to Auditors :	2019	2018
(a) As Auditors	25,000.00	25,000.00
(b) As Advisor, or in any other capacity in respect of :		
(i) Company Law Matters	-	-
(ii) Tax Auditors	-	-
(ii) Income Tax Matters	-	-
(iii) R. B. I. Matters	-	-
(iv) Service tax etc.	-	-
	<u>25,000.00</u>	<u>25,000.00</u>

Note No. 27

There has been no prior period or extra-ordinary item of income or expenditure which has been entered in the books of accounts during the year.

Note No. 28

A provision of `1,26,225/- (Prev. Year: `1,39,830/-) has been made for current income tax during the year. The provision for current tax is made on the basis of taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

Note No. 29

In accordance with Accounting Standard notified under the Companies Act, 2013 by the Central Government, the timing difference have resulted in net deferred tax liability of `Rs. 40,902/- (Prev. Year: deferred tax liability Rs. 31,711/-). As a prudent measure, the deferred tax credit has been recognised in the accounts with an appropriate allowance.

Break up of Deferred Tax Assets is given below :

	2019	2018
Deferred Tax Asset :		
On account of Contingent Provision against Non Performing Assets:		
Opening Deferred Tax Assets	(31,711.00)	(65,840.00)
On account of Depreciation:	-	-
	<u>(31,711.00)</u>	<u>(65,840.00)</u>
Deferred Tax Liability :		
On account of Depreciation:	9,191.00	(34,129.00)
Opening Deferred Tax Liabilities	-	-
Depreciation	-	-
	<u>9,191.00</u>	<u>(34,129.00)</u>
Deferred Tax Assets (Net)	<u>(40,902.00)</u>	<u>(31,711.00)</u>

Note No. 30

1. Ahmedabad Branch registered on 15.09.2005 vide TIN 24309900406 and closed on 03.09.2011
2. Delhi Branch registered on 11.10.2007 vide TIN 07070334162 and closed on 28.07.2009
3. Dholpur (Rajasthan) branch registered on 30.07.2004 vide TIN 08160952083 and business closed in F.Y 2006-07
4. Delhi branch registered on 02.02.2014 vide TIN 07886912499 and closed on 22.09.2014

Note No. 31

The company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, following disclosures under the said Act have been shown as: Nil

	2019	2018
(a) The principal amount and interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year.	Nil	Nil
(b) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each	Nil	Nil
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, under Section 23 of Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil

Note No.32

	2019	2018
CIF value of Imports	Nil	Nil
Earnings in foreign currency	Nil	Nil
Expenditures in foreign currency	Nil	Nil



O.P. CHAINS LIMITED**Note No.33****Related Party Disclosures**

Related Parties disclosures, as required in terms of "Accounting Standard (AS) 18" are given below :

1. Name of the related parties and description of relationships :

a) Individual with Control:

(i) Mr Om Prakash Agarwal

(ii) Mr Ashok Kumar Goyal

(iii) Mr Satish Kumar Goyal

b) Key Managerial Personnel :

(i) Mr Om Prakash Agarwal , CEO & Managing Director

(ii) Mr Ashok Kumar Goyal, Chairman & Whole Time Director

(iii) Mr Satish Kumar Goyal, Whole Time Director

c) Relatives of Key Management Personnel, where transactions have taken place:

(i) O.P. Chains Company

Note : Related party relationships are as identified by the Company and relied upon by the Auditors.

2. Transactions carried out with related parties referred to above are on arm's length basis and are in the ordinary course of Business:

S. No.	Nature of Transaction	Individual with Control	Key Managerial Personnel	Relatives of Key Managerial Personnel	Total
1.	Share Application Money Received	-	-	-	-
2.	Shares Allotted during the year	-	-	-	-
3.	Unsecured Loan Received	-	-	-	-
4.	Unsecured Loan Refunded	-	-	-	-
5.	Interest paid to Depositors	-	-	-	-
6.	Salaries paid to Staff	-	-	-	-
7.	Directors Remuneration	900,000.00	-	-	900,000.00
8.	Professional Fees	-	-	-	-
9	Purchase	-	-	-	-
##	Sales	-	-	125,195,148.82	125,195,148.82
	TOTAL	900,000.00	-	125,195,148.82	126,095,148.82

That during the year unsecured loan taken and squared off during the same year with nil outstanding balance

Note No. 34


Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure



O. P.CHAINS LIMITED
Cash Flow Statement For The Period ended on March 31, 2019

	Amount in R	Amount in Rs
	31.03.2019	31.03.2018
A. Cash Flow from Operating Activities		
Profit Before Tax		
Net Profit /(Loss) before Tax & extraordinary items	640,319	546,416
Adjustment for		
Depreciation written off	173,457	286,466
Profit on sale of car	-	(39,005)
Other Non-Cash Expenses	-	-
Expenses Payable	-	-
Financial Charges	1,109	1,526
Operating Profit / (Loss) before working capital changes	814,884	795,403
Adjustment fo Changes in Working Capital		
Increase in Current Liabilities	369,672	89,110
Decrease in Current Assets	602,499	4,298,548
Increase in Current Assets	(2,431,156)	(310,854)
Decrease in Current Liabilities	(59,530)	-
Cash Generated from/(used) from operating activities	(703,631)	4,872,207
Income Tax Paid	(130,000)	(75,000)
Income Tax Refund	630,006	-
Cash (used in)/ from operating activities befre extraordinary Items	(203,625)	4,797,207
Cash Generated from/(used) from operating activities (A)	(203,625)	4,797,207
B. Cash Flow from Investing Activities		
Dividend Income/Income from Sale Of Investments	-	-
Sale/Purchase of Fixed Assets	-	100,000
Sale/(Purchase) of Investments	216,550	(4,870,000)
Security Deposit	-	-
Net Cash (used in) / from Investing Activities (B)	216,550	(4,770,000)
C. Cash Flow from Financing Activities		
Issue of Share Capital	-	-
Repayment of Loan	-	-
Finance Charges	(1,109)	(1,526)
Net Cash (used in) / fromFinancing Activities (C)	(1,109)	(1,526)
Net Cash Increase in cash & Cash equivalents (A+B+C)	11,816	25,681
Cash & Cash equivalents in beginning	146,504	120,823
Cash & Cash equivalents as at the end (refer note 13)	158,320	146,504

FOR M/s BPN & COMPANY
 CHARTERED ACCOUNTANTS


 CA NIKHIL GARG
 (PARTNER)

Place:- Agra

Date:- 22/5/19