



# O. P. CHAINS LIMITED

Regd Off: 8/16 A, Seth Gali, Agra-282003 Uttar Pradesh

(CIN: L27205UP2001PLC026372)

E Mail: [info@opchainsltd.com](mailto:info@opchainsltd.com),

Web: [www.opchainsltd.com](http://www.opchainsltd.com)

Ph: 0562-3059117, Fax: 0562-4044990

Date: May 28, 2019

To,

**BSE Limited,**

P.J. Towers, 1<sup>st</sup> Floor

Dalal Street,

Mumbai – 400 001

BSE Scrip Code: 531521

**Sub: Outcome Of Board Meeting held on May 28, 2019 Meeting Commenced at 01:00 P.M. and concluded at 02:30 P.M.**

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of Directors of the company in its meeting held today, on **May 28, 2019** has discussed and approved following matters as per the notice and agenda of the Board Meeting:

- 1. Approved the Financial Results for the quarter and year ended on March 31, 2019 pursuant to Regulation 33 of SEBI(LODR) Regulations, 2015.**

The Board considered and approved the Standalone Financial Results for the quarter (Unaudited) and year (Audited) ended March 31, 2019 along with Auditor's Report thereon. The said Results are enclosed herewith as "**Annexure A**".

Further, a declaration duly signed by Chief Financial Officer of the Company stating that the said reports of M/s. BPN & Co, Chartered Accountants Statutory Auditors are with unmodified opinion, is enclosed herewith as "**Annexure B**".

- 2. Approved the Audited Standalone Financial Statements of the Company, for the year ended March 31, 2019.**

The Board considered and approved the Audited Standalone Financial Statements of the Company for the year ended March 31, 2019 along with Auditor's Report thereon.



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### 3. Approved re-appointment of Mr. Amol Doneria as Independent Director of the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board approved re-appointment of Mr. Amol Doneria (DIN-06897314) as Independent Director of the Company for a period of Five years commencing from June 1, 2019 to May 31, 2024 subject to the approval of shareholders of the Company to be availed at the forthcoming Annual General Meeting.

Brief profile and additional information relating to re-appointment of Mr. Amol Doneria as required under circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as "*Annexure C*".

### 4. Approved re-appointment of Mr. Rajesh Kumar Gupta as Independent Director of the Company.

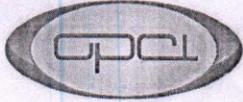
Based on the recommendation of Nomination and Remuneration Committee, the Board approved re-appointment of Mr. Rajesh Kumar Gupta (DIN-01048355) as Independent Director of the Company for a period of Five years commencing from June 1, 2019 to May 31, 2024 subject to the approval of shareholders of the Company to be availed at the forthcoming Annual General Meeting.

Brief profile and additional information relating to re-appointment of Mr. Rajesh Kumar Gupta as required under circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as "*Annexure C*".

### 5. Approved re-appointment of Mrs. Astha Sharma as Independent Director of the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board approved re-appointment of Mrs. Astha Sharma (DIN-01888937) as Independent Director of the Company for a period of Five years commencing from June 1, 2019 to May 31, 2024 subject to the approval of shareholders of the Company to be availed at the forthcoming Annual General Meeting.

Brief profile and additional information relating to re-appointment of Mrs. Astha Sharma as required under circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as "*Annexure C*".



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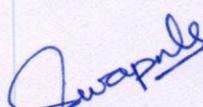
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6. Adopted revised policy on Related Party Transactions as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018  
[REDACTED]
7. Adopted policy on Criteria for Performance Evaluation of Board & Independent Directors as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018  
[REDACTED]
8. Adopted policy on Familiarization Programme for Independent Directors as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018  
[REDACTED]

Kindly take this information on your records.

Thanking you,  
Yours faithfully,

For O. P. CHAINS LIMITED


Swapnla Gupta

[Company Secretary & Compliance Officer]

Email : [swapnlagupta@gmail.com](mailto:swapnlagupta@gmail.com)

**O. P. CHAINS LIMITED**  
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**Annexure A**

Statement of Standalone Financial Results for the Year ended March 31st, 2019 Amt. (Actuals)

Particulars	Quarter Ended			Year Ended	
	31-03-2019 (Unaudited)	31-12-2018 [Unaudited]	31-09-2018 (Unaudited)	31-03-2019 (Audited)	31-03-2018 (Audited)
I. Revenue from Operations	31,258,396.32	112,955,395.59	102,949,770.03	244,709,728.21	242,544,596.98
II. Other Income	343,640.00	-	-	343,640.00	42,867.00
III. Total Revenue (I+II)	31,602,036.32	112,955,395.59	102,949,770.03	245,053,368.21	242,587,463.98
IV. Expenses					
Cost of Material Consumed	-	-	-	-	-
Purchases of Stock-in-trade	18,131,055.00	124,906,347.39	102,184,466.19	242,493,549.45	233,759,972.01
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	12,033,386.31	(13,226,414.35)	(1,210,084.23)	(2,357,324.43)	3,803,449.75
Employee Benefits Expenses	539,533.00	521,648.00	501,000.00	1,981,381.00	1,935,000.00
Finance Costs	566.00	177.00	731.18	1,108.80	1,526.28
Depreciation and amortisation expenses	43,364.25	43,364.25	71,616.50	173,457.00	286,466.00
Other Expenses	1,290,810.71	235,471.92	999,922.08	2,121,077.74	2,254,634.13
Total Expenses	32,038,715.27	112,480,594.21	102,547,651.72	244,413,049.56	242,041,048.17
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(436,678.95)	474,801.38	402,118.31	640,318.65	546,415.81
VI. Exceptional items	-	-	-	-	-
VII. Profit/(Loss) before extraordinary items and tax (V-VI)	(436,678.95)	474,801.38	402,118.31	640,318.65	546,415.81
VIII. Extraordinary items	-	-	-	-	-
IX. Profit/(Loss) before tax (VII-VIII)	(436,678.95)	474,801.38	402,118.31	640,318.65	546,415.81
X. Tax Expense					
(1) Current tax	-	123,448.36	104,550.76	126,225.00	139,830.00
(2) Previous years tax	-	-	-	-	-
(2) Deferred tax	-	-	-	9,191.00	(34,129.00)
XI. Net Profit/(Loss) for the period from continuing operations (IX-X)	(436,678.95)	351,353.02	297,567.55	504,902.65	440,714.81
XII. Profit/(Loss) from discontinuing operations before tax	(436,678.95)	351,353.02	297,567.55	504,902.65	440,714.81
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)	(436,678.95)	351,353.02	297,567.55	504,902.65	440,714.81
XV. Profit/(Loss) for period before Minority interest	(436,678.95)	351,353.02	297,567.55	504,902.65	440,714.81
Share of profit/Loss of Associates	-	-	-	-	-
Profit/(Loss) of Minority interest	-	-	-	-	-
XVI. Profit/(Loss) for the period (XI+XIV)	(436,678.95)	351,353.02	297,567.55	504,902.65	440,714.81
XVII. Paid-up share capital (Face Value of the share shall be Indicated)	68,500,000.00	68,500,000.00	68,500,000.00	68,500,000.00	68,500,000.00
XVIII. Reserve excluding revaluation reserve as per balance sheet of previous accounting year	237,596,946.57	238,324,978.54	237,830,478.26	238,478,528.17	237,973,625.52
XIX. Earning Per Equity Share					
(a) Basic	(0.06)	0.05	0.04	0.07	0.06
(b) Diluted	(0.06)	0.05	0.04	0.07	0.06

**Notes:**

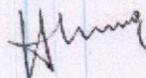
(1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 28-05-2019. The Statutory Auditors have carried out Limited Review of the above results as per Reg 33 of SEBI (LODR), 2015.

(2) Segment reporting as defined in Accounting Standard (AS-17) is not applicable since the entire operation of the company relates to only one segment.

(3) In terms of Regulation 13(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, there were no investor complaint pending at the beginning of the quarter or lying unresolved at 31.03.2019

(4) The figures have been re-grouped/re-arranged wherever considered necessary.

FOR O. P. CHAINS LIMITED




Ashok Kumar Goyal  
 Chairman & Whole Time Director  
 DIN : 00095313

Place :AGRA  
 Date: 28-05-2019

Year Ended

**O. P. CHAINS LIMITED**

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CIN: L27205UP2001PLC026372

Particulars	Year Ended	Year Ended
	31.03.2019	31.03.2018
	Audited	Audited
<b>A. Equity &amp; Liabilities</b>		
<b>Shareholder's Fund</b>		
Share Capital	68,500,000.00	68,500,000.00
Reserve & Surplus	238,478,528.17	237,973,625.52
Money received against Share Warrants	-	-
Sub Total – Shareholder's Funds	<b>306,978,528.17</b>	<b>306,473,625.52</b>
<b>Non- Current Liabilities</b>		
Long-term Borrowings	-	-
Deferred Tax Liabilities(net)	40,902.00	31,711.00
Other long-term liabilities	-	-
Long Term Provisions	-	-
Sub Total - Non- Current Liabilities	<b>40,902.00</b>	<b>31,711.00</b>
<b>Current Liabilities</b>		
Short Term Borrowings	-	-
Trade Payables	-	-
Other Current Liabilities	413,551.79	43,880.00
Short Term Provisions	179,500.00	239,030.00
Sub Total - Current Liabilities	<b>593,051.79</b>	<b>282,910.00</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>307,612,481.96</b>	<b>306,788,246.52</b>
<b>B. Assets</b>		
<b>Non-Current Assets</b>		
Fixed Assets including Capital Work in Progress	405,902.50	579,359.50
Long Term Loans & Advances	245,200.00	245,200.00
Other Non-Current Assets	282,209,607.00	283,052,388.00
Sub Total- Non-Current Assets	<b>282,860,709.50</b>	<b>283,876,947.50</b>
<b>Current Assets</b>		
Inventories	23,091,776.96	20,734,452.54
Trade Receivables	-	-
Cash & Cash equivalents	158,320.62	146,504.42
Short Term Loans & Advances	651,183.88	577,352.06
Other Current Assets	850,491.00	1,452,990.00
Sub Total- Current Assets	<b>24,751,772.46</b>	<b>22,911,299.02</b>
<b>TOTAL ASSETS</b>	<b>307,612,481.96</b>	<b>306,788,246.52</b>

**Notes**

(1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on 28.05.2019

(2) The above results have been Audited by the Statutory Auditors of the Company.

(3) Previous quarter/year figures have been restated wherever necessary to make them comparable.

(4) Disclosure of segment wise information as per AS-17 is not applicable, as Trading of Precious and Non Precious Metals is the company's only business Segments

For O.P. CHAINS LIMITED



Ashok Kumar Goyal  
Chairman & Whole time Director

[DIN-00095313]

Place: Agra

Date: 28.05.2019

**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
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>		
Net Profit /(Loss) before Tax & extraordinary items	640,319	546,416
<b>Adjustment for</b>		
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
	814,884	795,403
<b>Operating Profit / (Loss) before working capital changes</b>		
<b>Adjustment fo Changes in Working Capital</b>		
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)	-
<b>Cash Generated from/(used) from operating activities</b>	(703,631)	4,872,207
Income Tax Paid	(130,000)	(75,000)
Income Tax Refund	630,006	-
<b>Cash (used in) / from operating activities befre extraordinary Items</b>	(203,625)	4,797,207
<b>Cash Generated from/(used) from operating activities (A)</b>	(203,625)	4,797,207
<b>B. Cash Flow from Investing Activities</b>		
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	-	-
<b>Net Cash ( used in) / from Investing Activities (B)</b>	216,550	(4,770,000)
<b>C. Cash Flow from Financing Activities</b>		
Issue of Share Capital	-	-
Repayment of Loan	-	-
Finance Charges	(1,109)	(1,526)
<b>Net Cash ( used in) / from Financing Activities (C)</b>	(1,109)	(1,526)
<b>Net Cash Increase in cash &amp; Cash equivalentents (A+B+C)</b>	11,816	25,681
Cash & Cash equivalentents in beginning	146,504	120,823
<b>Cash &amp; Cash equivalentents as at the end (refer note 13)</b>	158,320	146,504

FOR M/s BPN & COMPANY  
 CHARTERED ACCOUNTANTS

  
 CA NIKHIL GARG  
 (PARTNER)  
AGRA

Place:- Agra

Date:- 22/5/19

## **B P N & COMPANY.**

Chartered Accountants

B. Floor, Padamdeep Tower,  
G-10/8, Sanjay Place, Agra – 282 002

Tel. : +91 562 4009947

e-mail : [canikhilgarg@gmail.com](mailto:canikhilgarg@gmail.com)

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**Independent Auditor's Report on Quarter/Annual Standalone Financial Results of O. P. Chains Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,

The Board of Directors,

O. P. Chains Limited

We have Audited the accompanying Statement Of Standalone Financial Results of O. P. Chains Limited ("the Company") for the Quarter/Year Ended March 31<sup>st</sup>, 2019 (the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('SEBI Regulation').

Management is responsible for the preparation of these financial statements and have been approved by the Board of Directors of the Company at its meeting held on 28<sup>th</sup> May, 2019, 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.

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.



**B P N & COMPANY.**  
Chartered Accountants

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

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In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results for the Quarter and Year Ended March 31,2019:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (LODR) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('SEBI Regulation') in this regard; and
- ii) give a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the Net Profit and other financial information for the Quarter and Year Ended March 31,2019.

**For BPN & Company**  
**Chartered Accountants**  
**FRN: 013887C**

**Place: Agra**  
**Date: 28.05.2019**



**Membership No.407004**



# O. P. CHAINS LIMITED

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ANNEXURE B

28.05.2019

To,  
Corporate Compliance Department  
Bombay Stock Exchange Ltd.  
25th Floor, PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Dear Sir,

Ref: Scrip Code:539116

**Declaration pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, we hereby confirm and declare that the Statutory Auditors of the Company, M/s. BPN & Co., Chartered Accountants have issued an audit report on the standalone financial results for the Half-year and financial year ended March 31, 2019 with unmodified opinion.

Request you to please take the above on record.

**For and on behalf of the Board**

**For O.P. CHAINS LIMITED**

*Abhay*

**Abhay Kumar Pal**  
Chief Financial Officer

***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



Membership No. 407004

Place: Agra  
Date: 22/5/19

**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



Place: Agra

Date: 22/5/19

Membership No. 407004

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

PARTICULARS	Notes No.	As at	As at
		31.03.2019	31.03.2018
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
A. Share Capital	'1'	306,978,528.17	306,473,625.52
B. Reserves & Surplus	'2'	68,500,000.00	68,500,000.00
C. Money received against share warrants		238,478,528.17	237,973,625.52
		-	-
<b>2. Share application money pending allotment</b>			
		-	-
<b>3. Non Current Liabilities</b>			
A. Long-term Borrowings	'3'	40,902.00	31,711.00
B. Deferred Tax Liabilities( Net)		-	-
C. Other Long Term liabilities		40,902.00	31,711.00
D. Long Term Provision	'4'	-	-
		-	-
<b>4. Current Liabilities</b>			
A. Short Term Borrowings		593,051.79	282,910.00
B. Trade Payables		-	-
C. Other Current Liabilities	'5'	-	-
D. Short Term Provisions	'6'	413,551.79	43,880.00
		179,500.00	239,030.00
<b>Total</b>		<b>307,612,481.96</b>	<b>306,788,246.52</b>
<b>II. ASSETS</b>			
<b>1. Non-Current Assets</b>			
A. Fixed Assets		282,860,709.50	283,876,947.50
(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
<b>2. Current Assets</b>			
A. Current Investments		24,751,772.47	22,911,299.02
B. Inventories	'12'	-	-
C. Trade Receivables		23,091,776.97	20,734,452.54
D. Cash & Cash Equivalents	'13'	-	-
E. Short Term Loans & Advances	'14'	158,320.62	146,504.42
F. Other Current Assets	'15'	651,183.88	577,352.06
		850,491.00	1,452,990.00
<b>Total</b>		<b>307,612,481.96</b>	<b>306,788,246.52</b>

Significant Accounting Policies & Notes on Financial Statement

"1 to 34"

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

For B P N & COMPANY  
Chartered Accountants



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

O.P. CHAINS LIMITED  
8/16 A SETH GALL, AGRA-282003

STATEMENT OF PROFIT & LOSS

PARTICULARS	Notes No.	For the	For the
		year ended	year ended
		31.03.2019	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
<b>III Total Revenue (I+II)</b>		<b>245,053,368.21</b>	<b>242,587,463.98</b>
<b>III EXPENSES</b>			
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
<b>Total Expenses</b>		<b>244,413,049.56</b>	<b>242,041,048.17</b>
Operating Profits before provisions & Contingencies		640,318.65	546,415.81
<b>IV Provisions (other than tax) &amp; Contingencies:</b>		<b>-</b>	<b>-</b>
		640,318.65	546,415.81
<b>Profits from ordinary activities for the year before Tax</b>		<b>640,318.65</b>	<b>546,415.81</b>

V. TAX EXPENSE:

<b>Current Tax:</b>			
(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)	
		135,416.00	105,701.00
<b>Profits from Continuing activities for the year after Tax (A)</b>		<b>504,902.65</b>	<b>440,714.81</b>

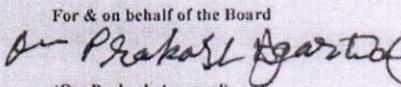
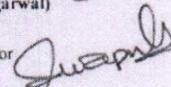
DISCONTINUING OPERATIONS

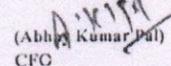
Profit / (Loss) from discontinuing operations (before tax) of liabilities attributable to the discontinuing operations	-	-
Add / (Less): Tax expense of discontinuing operations	-	-
(a) on ordinary activities attributable to the discontinuing operations	-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities	-	-
<b>Profit / (Loss) from discontinuing operations (B)</b>	<b>-</b>	<b>-</b>
<b>TOTAL OPERATIONS</b>		
<b>Profit / (Loss) for the year (A+B)</b>	<b>504,902.65</b>	<b>440,714.81</b>

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,  
  
 BPN & COMPANY  
 Chartered Accountants  
 F. R. N. 02887C  
 (Nikhil Garg)  
 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  
  
 (Ashok Kumar Goyal)  
 CFO



# O. P. CHAINS LIMITED

Regd Off: 8/16 A, Seth Gali, Agra-282003 Uttar Pradesh

(CIN: L27205UP2001PLC026372)

E Mail: [info@opchainsltd.com](mailto:info@opchainsltd.com),

Web: [www.opchainsltd.com](http://www.opchainsltd.com)

Ph: 0562-3059117, Fax: 0562-4044990

## Annexure C (as per SEBI (Amendment) LODR Regulations, 2018)

S.No.	Particulars	Mr. Amol Doneria
1.	Reason for change	Mr. Amol Doneria was appointed as an Independent Director of the Company at its Extraordinary General Meeting held on June 30, 2014 for a period of five years starting from July 1 <sup>st</sup> , 2014 to June 30, 2019. His term as Independent Director expires on June 30, 2019. Accordingly the board approved his reappointment as Independent Director of the Company subject to approval of members at forthcoming Annual General Meeting.
2.	Date of appointment and Term of Reappointment	<b>Effective date of re-appointment:</b> June 1 <sup>st</sup> , 2019 (subject to approval of members at forthcoming Annual General Meeting) <b>Term of Re-appointment:</b> June 1 <sup>st</sup> , 2019 to May 31 <sup>st</sup> , 2024 (subject to approval of members at forthcoming Annual General Meeting)
3.	Brief Profile (In case of appointment)	Mr. Amol Doneria is a fellow member of Institute of Chartered Accountants of India. His area of specialization includes audit, business consultancy, business valuation, corporate management, financial Management and corporate law. In the opinion of the Board, Mr. Amol Doneria fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is Independent of the management. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Amol Doneria as an Independent Director, for the approval by the shareholders of the Company.
4.	Disclosure of relationships between directors	Mr. Amol Doneria is not related to any other Director of the Company.





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S.No.	Particulars	Mr. Rajesh Kumar Gupta
1.	Reason for change	Mr. Rajesh Kumar Gupta was appointed as an Independent Director of the Company at its Extraordinary General Meeting held on June 30, 2014 for a period of five years starting from July 1 <sup>st</sup> , 2014 to June 30, 2019. His term as Independent Director expires on June 30, 2019. Accordingly the board approved his reappointment as Independent Director of the Company subject to approval of members at forthcoming Annual General Meeting.
2.	Date of appointment and Term of Reappointment	<b>Effective date of re-appointment:</b> June 1 <sup>st</sup> , 2019 (subject to approval of members at forthcoming Annual General Meeting) <b>Term of Re-appointment:</b> June 1 <sup>st</sup> , 2019 to May 31 <sup>st</sup> , 2024 (subject to approval of members at forthcoming Annual General Meeting)
3.	Brief Profile (In case of appointment)	Mr. Rajesh Kumar Gupta is FCMA (Cost Accountant) having vast experience in the field of Cost Accountancy. His core competency is in Project Consultancy, Cost Audit, Taxation and Management of International Business. Apart from his experience in the field of Cost Accountancy, he has been actively associated with various Corporations for over two decades. In the opinion of the Board, Mr. Rajesh Kumar Gupta fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is Independent of the management. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rajesh Kumar Gupta as an Independent Director, for the approval by the shareholders of the Company.
4.	Disclosure of relationships between directors	Mr. Rajesh Kumar Gupta is not related to any other Director of the Company.





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S.No.	Particulars	Mrs. Astha Sharma
1.	Reason for change	Mrs. Astha Sharma was appointed as an Independent Director of the Company at its Extraordinary General Meeting held on June 30, 2014 for a period of five years starting from July 1 <sup>st</sup> , 2014 to June 30, 2019. His term as Independent Director expires on June 30, 2019. Accordingly the board approved his reappointment as Independent Director of the Company subject to approval of members at forthcoming Annual General Meeting.
2.	Date of appointment and Term of Reappointment	<b>Effective date of re-appointment:</b> June 1 <sup>st</sup> , 2019 (subject to approval of members at forthcoming Annual General Meeting) <b>Term of Re-appointment:</b> June 1 <sup>st</sup> , 2019 to May 31 <sup>st</sup> , 2024 (subject to approval of members at forthcoming Annual General Meeting)
3.	Brief Profile (In case of appointment)	Mrs. Astha Sharma holds MBA (Corporate Management) from University of Lucknow having in depth knowledge on Corporate Records and Documentation, Strategic Management and having decision making skills. She is UGC Net (Management) and also pursuing Phd. from Department of Commerce, University of Lucknow and highlighted by truly outstanding achievements. Mrs. Astha Sharma is not a Director in any other Company in India. She does not hold by herself or for any other person on a beneficial basis, any shares in the Company In the opinion of the Board. Mrs. Astha Sharma fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is Independent of the management. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Astha Sharma as an Independent Director, for the approval by the shareholders of the Company.
4.	Disclosure of relationships between directors	Mrs. Astha Sharma is not related to any other Director of the Company.

