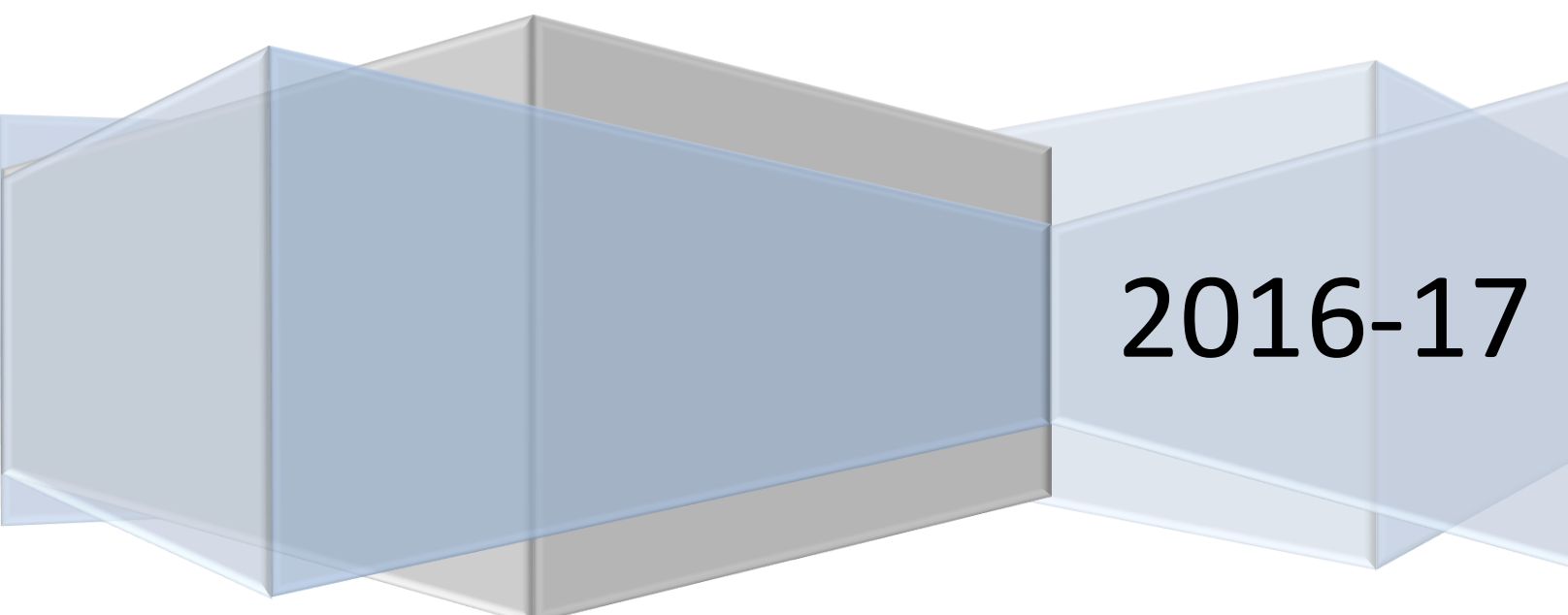


CHANDNI MACHINES PRIVATE LIMITED

ANNUAL REPORT



2016-17

INDEX

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Chandni Machines Private Limited

Regd. Office: 110.T.V.Industrial Estate, 52 S. K. Ahire Marg, Worli, Mumbai – 400 030.India

TeleFax No :022-24950328 Email :- jrgroup@jrmehta.com, sales@cteil.com

CIN : U74999MH2016PTC279940

NOTICE OF FIRST ANNUAL GENERAL MEETING

NOTICE is hereby given that Annual General Meeting of the members of Chandni Machines Private Limited (the “Company”) will be held on Friday, 29th September, 2017 at 12:00 P.M. at the registered office of the company at 110, T.V.Industrial Estate, 52, S.K.Ahira Marg, Worli, Mumbai -400030, Maharashtra, India to transact the following businesses with or without modification(s), as may be permissible;

ORDINARY BUSINESS:

To consider and if thought fit to pass, the following as Ordinary Resolutions:

1. To consider, approve and adopt the Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2017, and Notes thereto for the financial year ended on March 31, 2017 together with the Report of the Board of Directors and Auditors’ thereon.
2. To appoint Statutory Auditors from the conclusion of 1st Annual General Meeting till the conclusion of 6th Annual General Meeting and to fix their remuneration:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Ambavat Jain & Associates LLP, Chartered Accountant (Firm Registration No. 109681W) be and is hereby appointed as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of 6thAnnual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit;

RESOLVED FURTHER THAT Mr. Jayesh Mehta, Director of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf to give effect to the above resolution”.

By order of the Board of Directors
For Chandni Machines Private Limited

Sd/-
Jayesh R Mehta
Director

Date: 14th August, 2017

Place: Mumbai

Chandni Machines Private Limited

Regd. Office: 110.T.V.Industrial Estate, 52 S. K. Ahire Marg, Worli, Mumbai – 400 030.India

TeleFax No :022-24950328 Email :- jrgroup@jrmehta.com, sales@cteil.com

CIN : U74999MH2016PTC279940

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTES IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
2. The form of proxy to be valid should be duly completed, stamped and signed and must be deposited with the Company at least 48 hours before the time scheduled for the Meeting.
3. Members/Proxies are requested to bring the Attendance Slip dully filled in.
4. Route map to the venue of the meeting is provided at the end of the notice.

Chandni Machines Private Limited

Regd. Office: 110.T.V.Industrial Estate, 52 S. K. Ahire Marg, Worli, Mumbai – 400 030.India

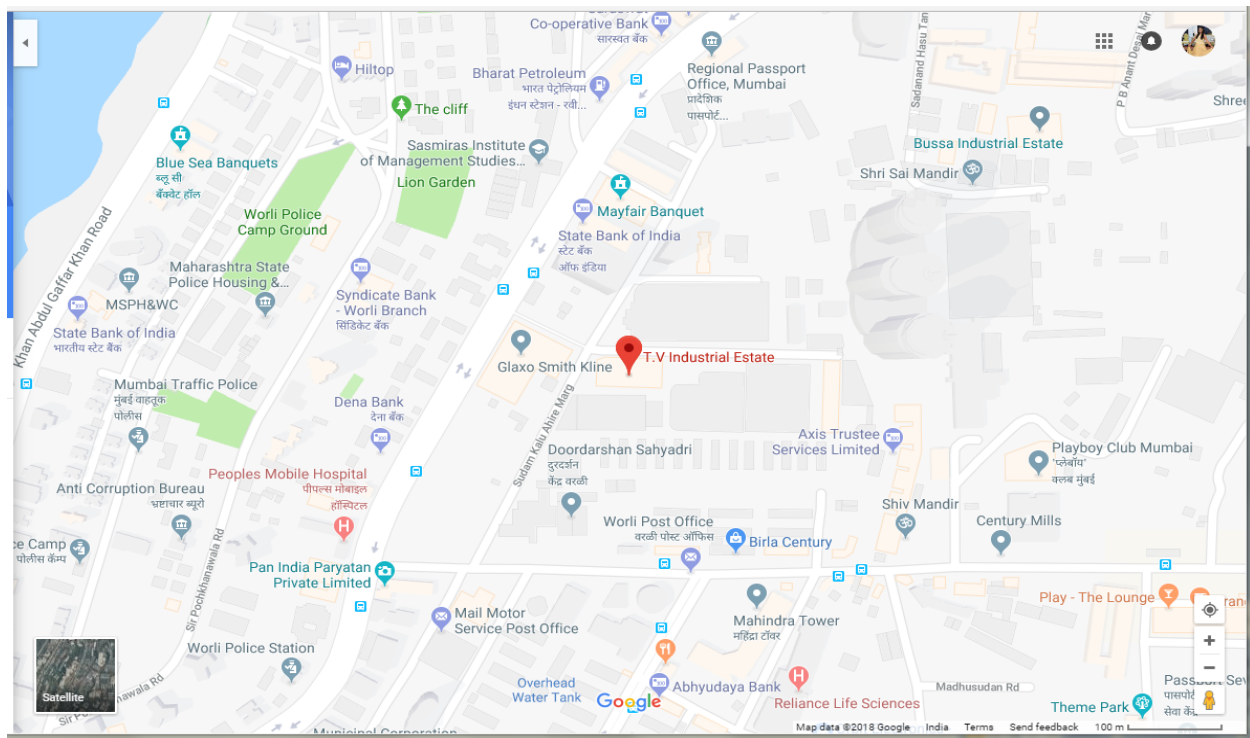
TeleFax No :022-24950328 Email :- jrgroup@jrmehta.com, sales@cteil.com

CIN : U74999MH2016PTC279940

Route map to reach the Annual General Meeting

Annual General Meeting of Chandni Machines Private Limited to be held at the Registered Office of the Company at 110, T.V.Industrial Estate, 52, S.K.Ahire Marg, Worli, Mumbai – 400030 on Friday, the 29th day of September, 2017 at 12.00 P.M.

Prominent Landmark: Near Worli T. V. Tower [Doodardshan]



Chandni Machines Private Limited

Regd. Office: 110.T.V.Industrial Estate, 52 S. K. Ahire Marg, Worli, Mumbai – 400 030.India

TeleFax No :022-24950328 Email :- jrgroup@jrmehta.com, sales@cteil.com

CIN : U74999MH2016PTC279940

PROXY FORM

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

Name(s) of the Members:

Registered Address:

E-mail Id:

Folio no./ Client Id:

DP ID:

I, We, being the Member(s) of Chandni Machines Private Limited holding _____ Equity Shares hereby appoint:

1. Name:

Address:

E-mail Id:

Signature:

Or failing him/her

2. Name:

Address:

E-mail Id:

Folio no./ Client Id:

DP ID:

Or failing him/her

3. Name:

Address:

E-mail Id:

Signature:

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ behalf at the Annual General Meeting of the Company, to be held on Friday, 29th September, 2017, at 12.00 P.M. at 110, T.V.Industrial Estate, 52, S.K.Ahire Marg, Worli, Mumbai – 400030 and any adjournments thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution	For	Against
1. To consider, approve and adopt the Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2017, and Notes thereto for the financial year ended on March 31, 2017 together with the Report of the Board of Directors and Auditors' thereon.		
2. To appoint Statutory Auditors from the conclusion of 1st Annual General Meeting till the conclusion of 6th Annual General Meeting and to fix their remuneration		

Signed this ____ day of ____, 2017

Signature of Shareholder

Signature of Proxy Holder(s)

Affix
Revenue
Stamp
Of Re. 1/-

Chandni Machines Private Limited

Regd. Office: 110.T.V.Industrial Estate, 52 S. K. Ahire Marg, Worli, Mumbai – 400 030.India

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CIN : U74999MH2016PTC279940

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

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name and Registered Address of the Shareholder:

Joint Holder:

Folio No./ DP ID No.:

Client ID No.:

No. of Shares:

I hereby record my presence at the Extra- ordinary General Meeting of Chandni Machines Private Limited held on Wednesday, 21st day of February, 2018 at 12.00 P.M. at 110, T.V.Industrial Estate, 52, S.K.Ahira, Worli, Mumbai – 400030.

Name(s) of the Shareholder(s) /Representative / Proxy /Joint holder(s) (IN BLOCK CAPITALS)	
Signature(s) of the Shareholder(s)/ Representative / Proxy	

I certify that I am a member/ proxy of the Company

I hereby record my presence at the Annual General Meeting of the Company to be held on Friday, 29th day of September, 2017 at 12.00 P.M. at 110, T.V.Industrial Estate, 52, S.K.Ahira Marg, Worli, Mumbai – 400030.

Member/ Proxy's Signature

Chandni Machines Private Limited

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TeleFax No :022-24950328 Email :- jrgroup@jrmehta.com, sales@cteil.com

CIN : U74999MH2016PTC279940

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors present their First Annual Report along with Audited Accounts for the year ended March 31, 2017.

(1) FINANCIAL RESULTS & OPERATIONS:

During the year under review, the Company did not carry on any business activities. The net balance in the Statement of Income and Expenditure during the year was NIL.

(2) DIVIDEND:

The Company had no operations during the year under review. The Directors do not recommend any dividend during the current period.

(3) APPROPRIATIONS:

The Directors wish to inform that there were no appropriations to any kind of specific or General reserves of the Company during the year under review as your company has not commenced its commercial operations.

(4) CAPITAL EXPENDITURE:

During the year under review, the Company did not incur any capital expenditure.

(5) AUDITORS REPORT:

The Auditors' report does not contain any qualifications, reservations or adverse remark or disclaimer in their report. The notes to accounts referred to in the Auditors' Report are self-explanatory and do not call for any further clarifications.

(6) MATERIAL CHANGES, IF ANY, BETWEEN BALANCE SHEET AND DATE OF DIRECTORS' REPORT:

There are no material changes to be reported between the date of the Balance Sheet and date of the Directors Report.

(7) PARTICULARS OF EMPLOYEES:

There were no employees employed throughout the financial year who were in receipt of remuneration of Rs.60 Lakh or more, nor any employee was employed for part of the year who was in receipt of INR 5 Lakh or more a month.



Chandni Machines Private Limited

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CIN : U74999MH2016PTC279940

(8) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT, EXPORTS AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Since your Company does not own any manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated in Section 134 (3) (m) of the Companies Act, 2013, the Companies (Accounts) Rules, 2014 are not applicable. During the year, the Company has had "NIL" foreign exchange earnings and outgo.

(9) DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) of the Companies Act, 2013, the Board of Directors of the Company confirms that-

- in the preparation of the annual accounts, the applicable accounting standards have been followed to the extent applicable and there has been no material departure;
- they have 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 as at March 31, 2017 and of the loss of the company for the financial year ended on that date;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts for the financial year ended 31st March ,2017 have been prepared on a going concern basis; and
- they have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(10) DIRECTORS:

At present the Directors of the Company are Mr. Jayesh Ramniklal Mehta (DIN NO.: 00193029) and Mrs. Amita Jayesh Mehta (DIN NO.: 00193075).

(11) AUDITORS:

The Auditors, M/s Chandan Parmar & Co., Chartered Accountant holds office until the conclusion of the ensuing Annual General Meeting. The Directors recommend that M/s Chandan Parmar & Co., Chartered Accountants be appointed as Statutory Auditors of the Company at the forthcoming Annual General Meeting of the Company to hold office till the conclusion of the next Annual General Meeting to the Company.



Chandni Machines Private Limited

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CIN : U74999MH2016PTC279940

(12) LOANS, GUARANTEES OR INVESTMENTS IN SECURITIES:

During the year under review, the Company has not granted any Loans, Guarantees or made any investments in securities as provided under Section 186 of the Companies Act, 2013.

(13) SIGNIFICANT AND MATERIAL ORDERS:

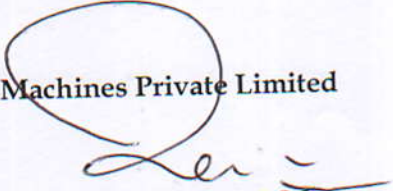
There are no significant and materials orders passed by the regulators or courts or tribunals which would impact the going concern status of the Company and its future operations.

(14) ACKNOWLEDGEMENT:

Your Company maintained cordial relationships with Regulatory Authorities during the period under review. Your Directors are grateful for the support extended by them and look forward to receiving their continued support and encouragement.

For and on behalf of Chandni Machines Private Limited




Jayesh R Mehta
(DIN NO.: 00193029)
Director

Place: Mumbai

Date: 14th August, 2017



CHANDAN PARMAR & CO.

Chartered Accountants

Alli Chambers, Gr. Floor, Homi Modi 2nd Cross Lane, Fort, Mumbai - 400 023.
Tel.: 2266 4433 Fax: 2266 2255 E-mail: cmparco@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Chandni Machines Pvt. Ltd.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Chandni Machines Pvt. Ltd.** ('the Company'), which comprise the Balance Sheet as at 31st March 2017 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 stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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.

Auditor's 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 aforesaid 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, of the state of affairs of the Company as at 31st March 2017.

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 purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) as informed to us, the company has not commenced its business operations during the period and there are no material financial transactions entered into by the company, and hence, we do not give our comment on the adequacy of



the internal financials controls over financial reporting of the company and the operating effectiveness of such controls, and

- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have pending litigations which would impact its financial position;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there has been no amount required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. the Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in "Specified Bank Notes" during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of account maintained by the Company.(Refer Note No. 6 of the standalone financial statement).

Place : Mumbai
Date : 14-08-2017



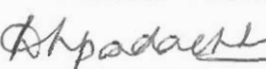
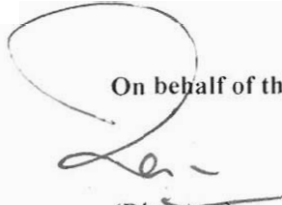
For Chandan Parmar & Co.
Chartered Accountants
ICAI FRN No: 101662W

A handwritten signature in black ink, appearing to read "Dhpadaehh", written over a horizontal line.

Deepak H. Padachh
Partner
Membership No. 45741

CHANDNI MACHINES PVT LTD

BALANCE SHEET AS AT 31st March, 2017

	Note No.	₹	AS AT 31-Mar-17 ₹
I EQUITY AND LIABILITIES			
1) Shareholders' Funds :			
Share Capital	1		100,000
2) Current Liabilities			
Current liabilities	2		456,682
Total			<u>556,682</u>
II ASSETS			
1) Current Assets			
(a) Cash and cash equivalents	3	100,000	
(b) Other Current Assets	4	<u>456,682</u>	
Total			<u>556,682</u>
Notes on Financial Statements and Significant Accounting Policies	1 to 8		
As per our report of even date For CHANDAN PARMAR & CO Chartered Accountants		On behalf of the Board	
 Deepak H. Padachh Partner Membership No.45741		 (Director) J.R. Mehta	 (Director) A.J. Mehta
Place :MUMBAI Date : 14-08-2017		Place :MUMBAI Date : 14-08-2017	

CHANDNI MACHINES PVT LTD

NOTES FORMING PART OF FINANCIAL STATEMENT

AS AT
31/03/2017
₹

1 SHARE CAPITAL

AUTHORISED :

30,00,000 Equity Shares of Rs. 10/- each	30,000,000
	<u>30,000,000</u>

ISSUED, SUBSCRIBED AND FULLY PAID :

10,000 Equity Shares of Rs.10/- each	100,000
	<u>100,000</u>

1.1 Out of the above, 9,999 equity shares of Rs.10/- each are held by the Holding Company viz., Chandni Textiles Engineering Industries Ltd.

1.2 The details of Shareholders holding more than 5% shares

<u>Name of the Shareholder</u>	<u>No of Shares</u>	<u>%</u>
M/s. Chandni Textiles Engineering Industries Ltd	9,999	99.99%
Mr. Jayesh R. Mehta	1	0.01%

1.3 The reconciliation of the number of shares outstanding is set out below :

Equity Shares issued during the period	10,000
Equity Shares at the end of the year	<u>10,000</u>

1.4 The Company has one class of equity shares having a par value of Rs.10 per share. These shares rank pari passu in all respects including voting rights, entitlement to dividend and distribution of assets of the Company in the event of liquidation.

2 CURRENT LIABILITIES

Trade Payables	5,000
Other Payables	451,682
	<u>456,682</u>

3 CASH & CASH EQUIVALENTS

Cash on hand	100,000
	<u>100,000</u>

4 OTHER CURRENT ASSETS :

Pre-operative Expenses	5,000
<u>Unamortised Expenses :</u>	
Preliminary Expenses	451,682
	<u>456,682</u>



5. SIGNIFICANT ACCOUNTING POLICIES :

(i) Basis of Accounting

These financial statements are prepared on accrual and going concern basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards prescribed under section 133 of the Companies Act, 2013 (The Act) read with Rule 7 of The Companies (Accounts) Rules 2014 and the provisions of the Act.

These financial statements are prepared on historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

(ii) Miscellaneous Expenditure

Preliminary expenses shall be amortised over a period of 5 years from the year of commencement of business by the Company.

(iii) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

6. Disclosure of details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 in terms of MCA's Notification No. GSR 308(E) dated 30-3-2017, is provided below.

	SBNs (Specified Bank Notes)	Other denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	1,00,000	1,00,000
(+) Permitted Receipts(including cash withdrawn from banks)	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	1,00,000	1,00,000

7. The company has not prepared the Statement of Profit & Loss for the period since it has not commenced its business activity.

8. The company was incorporated on 12-04-2016. The previous year's figures are not available since this is the first year of the company.

As per our report of even date

For **CHANDAN PARMAR & CO**

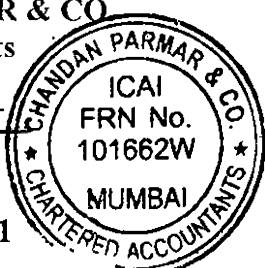
Chartered accountants

Deepak H. Padachh

Deepak H. Padachh

Partner

Membership No.45741



On Behalf of the Board

J.R. Mehta
Director
J.R. Mehta

A.J. Mehta
Director
A.J. Mehta

PLACE : MUMBAI

DATE : 14-08-2017