



# **CHROMATIC INDIA LIMITED**

**32<sup>nd</sup> ANNUAL REPORT**

**2018-19**



**Address / Venue: 207, Vardhaman Complex, L.B.S Marg,  
Vikhroli (W), Mumbai – 400 083.  
Prominent Land Mark: Home Town Mall**

**The Thirty Second Annual General Meeting of  
The Members of Chromatic India Limited is  
Scheduled on Monday, the 30th day of  
September, 2019 at 11.00 A.M.**

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### 32nd Annual Report 2018-19 Corporate Information

#### **Board of Directors**

Mr. Vinod Kumar Kaushik	-	Whole-time Director
Mr. Mayank R. Kotadia	-	Non Executive & Independent Director
Mrs. Hiral H. Bavishi	-	Non Executive & Independent Director
Mr. Siraj A. Shaikh	-	Non Executive & Independent Director

#### **Executives**

Mr. Nitinkumar Chhotatalal Kothari – CFO (appointed wef April 16, 2019)

Ms. Roshni Jigar Shah – Company Secretary & Compliance Officer (appointed wef April 16, 2019)

#### **Auditors**

M/s. S. K. Badjatya & Co.,  
Chartered Accountants.

#### **Bankers**

Bank of India, Axis Bank Ltd., Central Bank of India, State Bank of India

#### **Registered Office**

Chromatic India Limited  
CIN: L99999MH1987PLC044447  
207, Vardhaman Complex Premises Co. op. Society Ltd.,  
L.B.S. Marg, Vikhroli (West), Mumbai – 400083  
Tel. No. +91 22 6136 9800  
Fax No. +91 22 25793973  
Email: [chromatic@mtnl.net.in](mailto:chromatic@mtnl.net.in), [cs@chromatic.in](mailto:cs@chromatic.in)  
Website: [www.chromatic.in](http://www.chromatic.in)

#### **Registrar & Share Transfer Agent**

##### **M/s. Bigshare Services Private Limited**

CIN: U99999MH1994PTC076534  
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis  
Makwana Road Marol, Andheri East Mumbai 400059  
Tel No.: +91 22 6263 8200  
Fax: +91 22 6263 8299  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)



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### NOTICE TO SHAREHOLDERS

**NOTICE** is hereby given that the 32nd Annual General Meeting of the Members of **Chromatic India Limited** will be held on Monday, September 30, 2019 at 11.00 a.m. at 206, Vardhaman Complex Premises Co. op. Society Ltd., L.B.S. Marg, Vikhroli (West), Mumbai – 400083, to transact the following business:

#### Ordinary Business

##### **Item No. 1- Adoption of Financial Statements for the year ended March 31, 2019**

#### Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, including Audited Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss Account for the year ended on that date, on a Standalone and Consolidated basis, together with the Reports of the Board of Directors and the Auditors thereon and, if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** the Audited Financial Statements (Standalone & Consolidated) of the Company i.e. Balance Sheet, Statement of Profit & Loss Account, Cash Flow Statement, Report of the Board of Directors and Auditors thereon for the financial year ended March 31, 2019 as received, be and are hereby approved and adopted.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary be and are hereby severally authorised to certify the true copy of the resolution and furnish the same to any other concerned authorities for their record and necessary action.”

#### Special Business:

##### **Item No. 2 – Re-appointment of Mr. Vinod Kumar Kaushik (DIN: 02586479) as Whole-time Director of the Company for a period of Five years w.e.f. 1st April, 2019**

#### Special Resolution

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

**“RESOLVED THAT** pursuant to the provision of Section 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, Mr. Vinod Kumar Kaushik, be and is hereby re-appointed as Whole Time Director of the Company for a period of Five years with effect from April 1, 2019, on remuneration and on terms and conditions as per the agreement entered into between the Company and Mr. Vinod Kumar Kaushik.

**RESOLVED FURTHER THAT** the aggregate amount of remuneration payable to Mr. Vinod Kumar Kaushik in a particular financial year will be subject to the ceiling limit laid down as Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including any Committee thereof be and are hereby authorized to increase / alter / modify / vary the terms of remuneration of Mr. Vinod Kumar Kaushik within the ceiling limit laid down in Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to sign, amend, alter, the agreement on behalf of the Company to be executed between the Company and Mr. Vinod Kumar Kaushik.”

##### **Item No. 3 - Appointment of Mrs. Hiral Hitesh Bavishi (DIN: 08147837) as an Independent Director of the Company**

#### Ordinary Resolution

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



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**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mrs. Hiral Hitesh Bavishi, who was appointed by the Board of Directors as an Additional Director, categorized as Independent Director, with effect from June 29, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five years, with effect from the date of this Annual General Meeting up to the Annual General meeting to be held in the year 2024, not liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Director(s) or the Company Secretary of the Company, be and are hereby severally authorized, to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

**Item No. 4 –To lease, sell, transfer, convey, assign or otherwise dispose of the Company’s any property for the consideration upto Rs. 5 Crores pursuant to section 180(1)(a) of the Companies Act, 2013**

### Special Resolution

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

**“RESOLVED THAT** consent of Shareholders of the Company be and is hereby accorded, pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 (as amended from time to time), to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings of every nature and kind, movable or immovable property, whatsoever to any person(s) and /or entity(ies) as may be determined by the Board, at a sale consideration, including any other incidental expenses, not exceeding the sum of Rs. 5 crores (Rupees Five Crores Only) at any time.

**RESOLVED FURTHER THAT** Mr. Vinod Kumar Kaushik, Whole Time Director of the Company be and is hereby authorized to do and perform all such acts, matters deeds and things as may be necessary, including finalizing the suitable seller(s), transferor(s), conveyer(s), assigner(s), lessor(s) as the case may be, of the said property, the terms and conditions, methods and modes in respect thereof, determining the exact effective date and finalizing and executing and registering the necessary documents including agreements, lease deeds, sale deed, agreement for sale, development agreement, other related agreements, deeds of conveyance and irrevocable powers of attorney, etc. and such other document(s) as may be necessary or expedient in its own discretion and in the best interest of the Company, including the power to delegate, to give effect to this resolution.”

By Order of the Board of Directors  
**For Chromatic India Limited**

**Vinod Kumar Kaushik**  
Whole-time Director

### Registered Office

207, Vardhaman Complex Premises Co. op. Society Ltd.,  
L.B.S. Marg, Vikhroli (West), Mumbai – 400083.  
Tel. No. +91 22 6136 9800  
Email: [chromatic@mtnl.net.in](mailto:chromatic@mtnl.net.in), [cs@chromatic.in](mailto:cs@chromatic.in)  
Website: [www.chromatic.in](http://www.chromatic.in)  
CIN: L99999MH1987PLC044447

Place: Mumbai  
Date: August 14, 2019



### Notes:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provisions of section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his / her identity at the time of attending the meeting. The proxy form, forming part of this Notice is annexed at the last page of this Annual Report.

2. During the period beginning 24 hours before the time fixed for the Commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Proxies submitted on behalf of companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable.
5. Route Map of the venue of this Annual General Meeting, as a part of this notice is given after the cover page of this Annual Report 2018-19.
6. The relevant Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 setting out the material facts in respect to the Special Business in annexed herewith.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 23rd September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
8. The relevant details as required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as the Listing Regulations) entered into with the Stock Exchanges, of persons seeking appointment / re-appointment as Directors are annexed to this notice as "Annexure A".
9. Members are requested to update their Bank Account Number, Name and Address of the Bank / Branch, change in their address and other details to the Registrar and Share Transfer Agent of the Company i.e. M/s. Bigshare Services Private Limited in respect of shares held in physical mode and to their respective DPs for demat mode.
10. For convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by way of attendance slip; forming part of this Annual Report. Members / proxies are requested to bring their duly-filled Attendance Slip and sign the same at the place provided and hand it over at the entrance of the venue. A Proxy Form which does not state the name of the Proxy shall be considered as invalid.
11. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days between 11.00 am to 1.00 pm, except Saturdays, Sundays and Public holidays up to the date of this Annual General Meeting.



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12. Members desirous of obtaining any information / clarification(s) concerning the accounts and operations of the Company or intending to raise any query are requested to forward the same at least 10 days before the date of meeting to the Company Secretary at the Registered Office of the Company so that the same may be attended appropriately.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Bigshare, for consolidation into a single folio.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Bigshare Services Private Limited and also register nomination of their shareholding in the Company in Form SH-13.
15. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation /Variation in nomination in the prescribed Form SH-14 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic /demat form, the nomination form may be filed with the respective Depository Participant.
16. To support the "Green Initiative", the Members who have not registered their e-mail address so far are requested to register their e-mail address with the Company / M/s. Bigshare Services Private Limited / Depositories for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. (For demat account holders, with their DP).
17. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail address are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail address, physical copy is being sent by the permitted mode under Companies Act, 2013. The Annual Report is also available to download at the website of the Company at [www.chromatic.in](http://www.chromatic.in).
18. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual general Meeting is done away vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, the resolution for re-appointment does not propose for ratification of appointment of Auditors.
19. SEBI has decided that securities of listed Companies can be transferred only in dematerialized form from. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialise shares held by them in physical form.
20. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and the provisions of the Listing Regulations, entered into with the Stock Exchanges, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice. Further note that members who has voted by e-voting services cannot vote at the AGM.
21. The Company appointed Mr. Dharmesh Sarvaiya, Practicing Company Secretary (Membership No. A 46848 and CP. No: 17136) as Scrutinizer to conduct the e-voting in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding 3 working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing the votes received shall make a Scrutinizer's report of the votes casted in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
22. The results declared along with Scrutinizer's report shall be placed on the website of the Company immediately and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.





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### The instructions for members for voting electronically are as under:-

The voting period begins on Friday, September 27, 2019 at 9:00 a.m and ends on Sunday, September 29, 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, September 21, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on Shareholders / Members
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</li></ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Chromatic India Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



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- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on Friday, September 27, 2019 at 9:00 a.m and ends on Sunday, September 29, 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, September 21, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board of Directors  
**For Chromatic India Limited**

**Vinod Kumar Kaushik**  
Whole-time Director

Place: Mumbai  
Date: August 14, 2019