



# **CHROMATIC INDIA LIMITED**

**33<sup>rd</sup> ANNUAL REPORT**  
**2019-20**

**The Thirty Third Annual General Meeting of**

**The Members of Chromatic India Limited is**

**Scheduled on Tuesday, the 29<sup>th</sup> day of September, 2020 at 11.00 A.M.**

**through Video Conference ("VC") / Other Audio Visual Means ("OAVM")  
without physical presence of members at a common venue in compliance with  
applicable provisions of the Companies Act 2013 read with MCA's General  
circular no. 20/2020 dated 5th May 2020**

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**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. Nitin kumar Chhotalal Kothari – Chief Financial Officer

**Auditors**

M/s. S. K. Badjatya & Co.,  
Chartered Accountants (Part of the year)

M/s. Dargar & 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)



## NOTICE TO SHAREHOLDERS

**NOTICE** is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of Chromatic India Limited will be held on Tuesday, September 29, 2020 at 11.00 a.m. through Video Conference ("VC") / Other Audio Visual Means ("OAVM") without physical presence of members at a common venue in compliance with applicable provisions of the Companies Act 2013 read with MCA's General circular no. 20/2020 dated 5th May 2020, to transact the following business:

### **Ordinary Business**

#### **Item No. 1- Adoption of Financial Statements for the year ended March 31, 2020.**

##### **Ordinary Resolution**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, including Audited Balance Sheet as at March 31, 2020 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 to pass 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, 2020 as received, be and are hereby approved and adopted.”

**“RESOLVED FURTHER THAT** any of the Director(s) of the Company, be and are hereby severally authorized to certify the true copy of the resolution and furnish the same to any other concerned authorities for their record and necessary action.”

#### **Item No. 2- Appointment of Director retiring by rotation**

##### **Ordinary Resolution**

To appoint a Director in place of Mr. Vinod Kumar Kaushik (DIN: 02586479), who retires by rotation and being eligible, offers himself for reappointment.

#### **Item No. 3- Appointment of Statutory Auditors**

##### **Ordinary Resolution**

To consider and approve the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Amendment) Act, 2017, read with the Companies (Audit and Auditors) Rules, 2014 (the rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), appointment of M/s. Dargar & Co., Chartered Accountants, (ICAI Firm Registration No. 007289W), who have confirmed their eligibility to be appointed as Statutory Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and is hereby appointed to hold office for a period of five consecutive years from the conclusion of this (33<sup>rd</sup>) Annual General Meeting until the conclusion of the (38<sup>th</sup>) Annual General Meeting of the



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Company which is going to be held in the year 2025, at such remuneration as maybe mutually agreed between the Board of Directors of the Company and the Auditors based on the recommendation of the Audit Committee.”

**“RESOLVED FURTHER THAT** any of the Director(s) 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.”

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: September 5, 2020

### **Notes:-**

### **General instructions for accessing and participating in the 33<sup>rd</sup> AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:**

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (‘MCA’) has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to ‘Clarification on holding of Annual General Meeting (‘AGM’) through video conferencing (‘VC’) or other audio visual means (‘OAVM’) read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 in relation to ‘Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19’ (collectively referred to as ‘MCA Circulars’) and the Securities and Exchange Board of India (‘SEBI’) vide its circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 in relation to ‘Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic’ (‘SEBI Circular’) permitted the holding of the Annual General Meeting (‘AGM’/‘the Meeting’) through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the ‘Act’), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and MCA Circulars, the 33<sup>rd</sup> AGM of the Company is being held through VC/OAVM on Tuesday, September 29, 2020 at 11.00 a.m. (IST). Hence, members can attend and participate in the ensuing AGM through VC/OAVM.
2. There is no special business in the Notice of the 33<sup>rd</sup> Annual General Meeting and therefore no Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 setting out the material



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facts in respect to the Special Business is annexed. However, Explanatory Statement pursuant to Regulation 36(5) of the SEBI Listing Regulations in respect of Appointment of Auditors is forming part of this Notice.

3. The aforesaid MCA General Circular dated May 5, 2020 read with MCA General Circular dated April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/ 79 dated May 12, 2020 have granted relaxations to the companies, with respect to printing and dispatching physical copies of the Annual Reports and Notices to members. **Accordingly, the Company will only be sending soft copy of the Annual Report 2019-20 and Notice convening 33<sup>rd</sup> AGM via e-mail, to the members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or Depository Participant/Depository on or before 21 days of the scheduled Annual General Meeting of the Company.**
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.chromatic.in](http://www.chromatic.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the **facility to appoint proxy to attend and cast vote for the members is not available for this 33<sup>rd</sup> AGM**. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
7. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL, on all resolutions set forth in this Notice. Further note that members who have voted by e-voting services cannot vote at the AGM.



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10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
11. In terms of Section 152 of the Companies Act, 2013, Mr. Vinod Kumar Kaushik (DIN: 02586479), Whole-time Director of the Company, retires by rotation at the AGM and being eligible offers himself for re-appointment. Details as required in 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”.
12. 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. Accordingly, the resolution for appointment does not propose for ratification of appointment of Auditors.
13. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 25 September, 2020 to Tuesday, 29 September, 2020 (both days inclusive) for the purpose of this Annual General Meeting.
14. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. 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.
16. Corporate members intending to attend the meeting through their authorized representatives are requested to email to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
17. Electronic copies of all the documents referred to in the accompanying Notice of the AGM shall be made available for inspection 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.
18. 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.
19. 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.
20. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019, except in case of transmission or transposition of





securities. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.

21. 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. Members are also requested to update their email ids by writing to M/s. Bigshare Services Private Limited at investor@bigshareonline.com
22. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
23. 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).
24. 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 chromatic@mtnl.net.in of the Company so that the same may be attended appropriately.
25. 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.
26. 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.

#### **E-voting:**

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended), MCA Circulars and the SEBI Circular, the Company is providing its members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by CDSL) either by remote e-voting prior to the AGM or by remote e-voting during the AGM. Instructions for members for attending the AGM through VC/OAVM are explained below.

The members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to



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the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.

The remote e-voting period begins Saturday, 26 September, 2020 at 9:00 A.M. and ends on Monday, 28 September, 2020 at 5.00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A person, whose name is recorded in Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Monday, 21 September, 2020 ('the cut-off date'), shall be entitled to vote in respect of the shares held, by availing the facility of remote

### THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Saturday, 26 September, 2020 and ends on at 9:00 A.M. and ends on Monday, 28 September, 2020 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 Monday, 21 September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)