

27th Annual Report
2018-2019



CORAL NEWSPRINTS LTD.

BOARD OF DIRECTORS

1	Shri Pushpendra P.S. Chauhan	-	Whole Time Director-CEO
2	Shri Mahesh Kumar Sodhani	-	Director
3	Shri Atul Kumar Jain	-	Director
4	Shri Pururaj Singh Rathore	-	Director-Independent
5	Shri Ram Avtar Bansal	-	Director
6	Ms. Vineeta Singh	-	Director-Independent
7	Shri Pradyut Chauhan	-	Director (CFO)
8	Shri Vinayak Chauhan	-	Director
9	Shri Yogesh Alawadi	-	Director

REGISTERED OFFICE :

A-138, First Floor, Vikas Marg,
Shakarpur, Delhi - 110 092
Phone : 22010998, 22429586
E-mail : cnpl_5000@rediffmail.com
Website : <http://www.coralnewsprintslimited.com>

STATUTORY AUDITORS :

Gulvardhan Malik & Co.
Chartered Accountants
G.F., F-54, Dilshad Colony
Delhi-110095
Mob. No: 9873937755
E-mail : fcamalik@gmail.com

BANKERS :

- 1. Punjab National Bank**
Preet Vihar, Delhi - 110 092
- 2. Oriental Bank of Commerce**
Laxmi Nagar, Main Vikas Marg
Delhi-110 092
- 3. Oriental Bank of Commerce**
NH-24, Gajraula

FACTORY :

4 K.M. Stone, Delhi Road
Gajraula - 244 235
Distt. Amroha (U.P.)
Phone : (05924) 253313

COMPANY SECRETARY

Ms. Priyanka, ACS

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NOTICE

Notice is hereby given that the 27th Annual General Meeting (AGM) of the members of Coral Newsprints Ltd. will be held on Monday, 30th of September 2019, at 10 A.M., Arya Samaj Mandir, Bank Enclave, Delhi-110092 to transact the following business.

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited accounts for the financial year ending as on 31st March, 2019 along with report of the Director's and Auditor's thereon.
2. To appoint a Director in place of Pushpendra P.S. Chauhan (Din No: 01871760), whole time Director who retires by rotation, u/s 151 of the companies Act, 2013 and being eligible, offers himself for re-appointment
3. To appoint a Director in place of Shri Yogesh Alawadi (Din No: 01144813) who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Ram Avatar (Din No: 02864100) who retires by rotation, and being eligible, offers himself for re-appointment and fix his remuneration.
5. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), Gulvardhan Malik & Co. Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company.

RESOLVED FURTHER THAT M/s. Gulvardhan Malik & Co. Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company and they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March 2019, on such remuneration as may be fixed by the Board of Directors in consultation with them."

Regd. Office:
A-138, First Floor, Vikas Marg,
Shakarpur, Delhi-110092

Place : Delhi
Date : 29.05.2019

By The Order of The Board,
For Coral Newsprints Limited

Pushpendra P.S. Chauhan
Whole-Time Director, CEO
(DIN: 01871760)

NOTES

1. A member entitled to vote at the Annual General meeting (the Meeting) is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company.
2. Proxies in order to be effective should be duly stamped, completed and signed, and must be deposited at registered office of the company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company u/s 91 of the Companies Act, 2013 will remain closed from 24th September 2019 to 30th September 2019 (both days inclusive).
4. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Director at least seven days before the date of the meeting so that the information required may be made available at the meeting.
5. Members holding shares in different portfolios in Physical mode are requested to apply to the company or its Registrar & Transfer Agent i: Link in time India Pvt. Ltd. located at Noble Heights, 1st Floor, NH-2, C-1, Block LSC, Near Savtri Market, Janakpuri, New Delhi - 110058 for consolidation and send relevant Share Certificate for consolidation.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
7. No gifts/cash payment will be made to the shareholders/proxies for attending the meeting. A brief resume of Directors of the company, seeking appointment / reappointment at this annual general meeting, and their expertise in specific functional areas, is given as part of the explanatory statement.
8. Inspections of documents are available for inspection by the members at the registered office of the company at any time during the working hours till the date of the meeting.
9. 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 details to Company.
10. To support the 'Green Initiative, the Members who have not registered their email addresses are requested to register the same with the Company in case of shares held in physical form or with the Depositories in case of shares held in dematerialized form.
11. Members are requested to kindly bring their copies of the Annual Report to the Meeting and Corporate Members are requested to send a duly certified copy of the board Resolution authorizing their representative to attend and vote at the meeting.
12. In terms of Section 101 of the Companies Act, 2013 and rule 18(2) and 18(3) of the companies (Management and Administration) Rules, 2014 a notice is being sent through post, electronic mode, to such Members entitled to receive such email as per the records of the Company or as provided by the Depository.
13. Members, desiring any information pertaining to account, are requested to write to the Company 10 days before the date of meeting, so that the information can be made available at the meeting.
14. Instruction for e-voting

- a) PURSUANT TO THE PROVISIONS OF SECTION 108 OF THE COMPANIES ACT, 2013 AND RULE 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, THE COMPANY IS PLEASED TO PROVIDE MEMBERS THE FACILITY TO EXERCISE THEIR RIGHT TO VOTE AT THE ANNUAL GENERAL MEETING (AGM) BY ELECTRONIC MEANS AND THE BUSINESS MAY BE TRANSACTED THROUGH E-VOTING SERVICES PROVIDED BY LINK INTIME INDIA PRIVATE LIMITED.
- b) A MEMBER MAY EXERCISE HIS VOTE AT ANY ANNUAL GENERAL MEETING (AGM) BY ELECTRONIC MEANS AND COMPANY MAY PASS ANY RESOLUTION BY ELECTRONIC VOTING SYSTEM IN ACCORDANCE WITH THE RULE 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.
- c) DURING THE E-VOTING PERIOD, MEMBERS OF THE COMPANY, HOLDING SHARES EITHER IN PHYSICAL FORM OR DEMATERIALIZED FORM, AS ON THE CUT-OFF DATE I.E. 23RD SEPTEMBER, 2019 MAY CAST THEIR VOTE ELECTRONICALLY.
- d) THE E-VOTING PERIOD COMMENCES AT 9.00 A.M. ON 27/09/2019, AND ENDS AT 5.00 P.M. ON 29/09/2019. THE E-VOTING MODULE SHALL BE DISABLED BY LINK INTIME INDIA PVT. LTD. FOR VOTING THEREAFTER COMPANY'S EVSN NUMBER IS 190262.
- e) ONCE THE VOTE ON A RESOLUTION IS CASTED BY THE SHAREHOLDER, THE SHAREHOLDER SHALL NOT BE ALLOWED TO CHANGE IT SUBSEQUENTLY.
- f) VOTING RIGHTS SHALL BE RECKONED ON THE PAID-UP VALUE OF SHARES REGISTERED IN THE NAME OF THE MEMBERS AS ON THE DATE OF DISPATCH OF NOTICE.
- g) THE BOARD OF DIRECTORS AT THEIR MEETING HAVE APPOINTED MR. RAJ KUMAR YADAV, PRACTICING COMPANY SECRETARY, AS THE SCRUTINIZER TO SCRUTINIZE THE E-VOTING PROCESS IN A FAIR AND TRANSPARENT MANNER.
- h) THE SCRUTINIZER SHALL WITHIN A PERIOD NOT EXCEEDING THREE (3) WORKING DAYS FROM THE CONCLUSION OF THE E-VOTING PERIOD UNBLOCK THE VOTES IN THE PRESENCE OF AT LEAST TWO (2) WITNESSES NOT IN THE EMPLOYMENT OF THE COMPANY AND MAKE A SCRUTINIZER'S REPORT AT THE VOTES CAST IN FAVOUR OR AGAINST, IF ANY, FORTHWITH TO THE CHAIRMAN OF THE COMPANY.
- i) THE RESULT SHALL BE DECLARED ON OR AFTER THE AGM OF THE COMPANY. THE RESULT DECLARED ALONG WITH THE SCRUTINIZER'S REPORT SHALL BE PLACED ON THE COMPANY'S WEBSITE www.coralnewsprintslimited.com AND ON THE WEBSITE OF LINK INTIME INDIA PVT. LTD. WITHIN TWO (2) DAYS OF PASSING OF THE RESOLUTIONS AT THE AGM OF THE COMPANY AND COMMUNICATED TO THE BSE LIMITED.

THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-

- (i) The voting period begins on 9.00 A.M., 27/09/2019 and ends on 5.00 P.M. 29/09/2019. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23/09/2019 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Pvt. Ltd. for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders".

- (iv) Now enter your User ID
- For CDSL: 16 digits beneficiary ID.
 - For NSDL: 8 character DP ID followed by 8 Digits Client ID.
 - Members holding shares in Physical Form should enter Folio Number Registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

	For Members holding shares in Demat Form and Physical Form
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">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 in the PAN field. The Sequence Number is printed on _____.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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA000000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu where in 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 link intime platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant<Company Name> on which you choose to vote.
- (xii) 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.

- (xiii) Click on the: RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvii) If demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (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 and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to mumbai@linkintime.co.in
 - After receiving the login details they have to create compliance user which 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 should be mailed to mumbai@linkintime.co.in 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.co.in under help section or write an email to mumbai@linkintime.co.in.

ANNEXURE TO THE NOTICE

Explanatory Statement as required to be attached u/s 102 of the companies Act, 2013:

Item No. 1

To appoint a Director in place of Pushpendra P.S. Chauhan (Din No: 01871760), whole time Director who retires by rotation, u/s 151 of the companies Act, 2013 and being eligible, offers himself for re-appointment

Item No. 2

To appoint a Director in place of Shri Yogesh Alawadi (Din No: 01144813) who retires by rotation, and being eligible, offers himself for re-appointment and to fix his remuneration.

Item No. 3

To appoint a Director in place of Shri Ram Avatar Bansal (Din No: 02864100) who retires by rotation, and being eligible, offers himself for re-appointment.

Item No. 4

To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution
"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), Gulvardhan Malik & Co. Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company.

RESOLVED FURTHER THAT M/s. Gulvardhan Malik & Co. Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company and they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March 2019, on such remuneration as may be fixed by the Board of Directors in consultation with them."

ANNEXURE TO THE NOTICE

Particulars of the Directors seeking appointment / reappointment at the ensuing Annual General Meeting pursuant to regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Name of the Director(s)	Pushpendra P.S. Chauhan	Yogesh Alawadi	Ram Avtar Bansal
Date of birth	26/05/55	05/11/68	15/10/46
Date of Appointment	21/04/92	23/06/92	23/06/92
Din no	01871760	01144813	02864100
Qualification	B.A	Graduate	High School
Experience	30 years of Manufacturing Exp.	25 years business Experience	45 years experience in trading
Companies in which Outside Directorship	NIL	NIL	NIL
Chairman of Committee of the Board of Director of the Company	NIL	NIL	NIL
Chairman / member of the committee in companies	NIL	NIL	NIL

Regd. Office:
A-138, First Floor, Vikas Marg,
Shakarpur, Delhi-110092

Place : Delhi
Date : 29.05.2019

By The Order of The Board,
For Coral Newsprints Limited

Pushpendra P.S. Chauhan
Whole-Time Director, CEO
(DIN: 01871760)

DIRECTOR'S REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS FOR THE FINANCIAL YEAR 2018-2019

To
The Members,
CORAL NEWSPRINT LIMITED
Delhi 110092

Your Directors take pleasure in presenting herewith 27th Annual Report on the working results of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2019.

1. FINANCIAL RESULTS (Standalone)

(RS. IN LAKHS)

PARTICULARS	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Gross Revenue Net of GST	1614.75	1206.19
Increase/ (Decrease) in Stock	(2.41)	(4.66)
Gross operating profit
Interest / financial Charges	0.00	0.00
Depreciation	11.05	16.70
Profit Before tax (PBT)	(50.69)	(59.31)
Profit after tax (PAT)	(60.50)	(41.69)
Earnings per Share	(1.20)	(0.83)

- Shareholders may note that for current financial year ending 31.03.2019 after depreciation company suffered losses to Rs. -50.69 Lakhs as compared to Loss of Rs. -59.31 Lakhs & during the current year under review company has earned cash Profit to Rs. -39.63 for the financial year ending 31.03.2019 as against cash loss of Rs. -42.61 Lakhs for the financial year ending 31.03.2018.
- During the financial year ended 31st of March 2019 also company really suffered on account of major power cuts & irregular supply of electricity by UPSEB apart from increase in tariff rates; however company managed to show good results in compare to previous year.
- During the year under review company could manage to pay a sum of Rs 12 Lakhs only to Jalan Group as per the order of Arbitrator, High Court dated 15.12.2010 due to financial Crunch, however company is making rigorous efforts to pay pending amount of 93 Lakhs to Jalan Group.
- FUTURE PLANS & OPERATIONS:**

Management of the Company has already taken several steps to modernize its plant at Gajraula, District Amroha U.P by adopting new technology. During the year under review certain old machinery was also replaced by Company & spent a sum of Rs 1.54 Lakhs For Pollution control Board requirements. Management also intends to upgrade the quality of newsprint for better penetration for the possibilities of Export & in the local market. With additional equipments, Company also intends to increase production capacity for the next financial year. Management of the company wish to invest a sum of Rs. 75 Lakhs towards up-gradation of Machinery.