



Coventry Coil-o-Matic (Haryana) Ltd.

Ref.: CCHL/2024-2025/

10th September 2024

Scrip Code and Name: **523415/COVEN COILOM**

**THE DEPARTMENT OF CORPORATE SERVICES,
THE MUMBAI STOCK EXCHANGE,
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET, MUMBAI – 400 001**

Sub : Annual Report for the year ended on 31st March 2024

Dear Sir,

As per requirement of regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, kindly find enclosed herewith Annual Report for the year ended 31st March 2024. The Annual General Meeting shall be held on 28th September 2024 at 10 am at the registered office of the Company.

Thanking you,

Yours faithfully,

For Coventry Coil-o-Matic (Haryana) Ltd.

Akshit Bafna

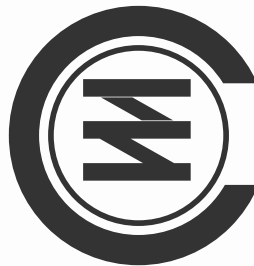
Whole Time Director

Encl. : As above

36th

ANNUAL REPORT

2023-2024



Coventry Coil-o-Matic (Haryana) Ltd.



Coventry Coil-o- Matic (Haryana) Limited
CIN No. L74999HR1988PLC030370

Corporate Information

Board of Directors

Mr. R. M. Bafna, Managing Director & CEO
 Mr. Akshit Bafna, Whole Time Director
 Ms. Renu Sharma, Director
 Mr. Vivek Saxena, Director

Board Committee

<p>Audit Committee Mr. Vivek Saxena, Chairman Ms. Renu Sharma, Director Mr. R. M. Bafna, Managing Director & CEO</p>	<p>Stakeholders Relationship Committee Mr. Vivek Saxena, Chairman Mr. R. M. Bafna, Managing Director & CEO</p>
<p>Nomination & Remuneration Committee Mr. R. M. Bafna, Managing Director & CEO Mr. Vivek Saxena, Director Ms. Renu Sharma, Director</p>	<p>Registrar & Share Transfer Agents : Link Intime India Private Limited Plot No. NH 2, C-1 Block, Noble Heights, 1st Floor, LSC, Near Savitri Market, Janakpuri, New Delhi -110 0658 Ph. 011-49411000 Fax 011-41410591</p>

<p>Auditors : M/s. J K V S & Co. Chartered Accountants LGF Smart Works Co Working Space, World Trade Tower, Rajnigandha Underpass, Rajnigandha Chowk, Sector 16, Noida, Gautam Buddha Nagar Uttar Pradesh - 201301</p>	<p>Secretarial Auditors Siddiqui & Associates Company Secretaries D 49, Sarita Vihar New Delhi - 110076</p>
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Registered Office:

Vill. Salawas, Post Sangwari, Distt. Rewari - 123401, Haryana
 Email : info@coilomatic.com

Company Secretary – Mr. Rishi Singh, Chief Financial Officer : Mr. Kamal Kishore Sharma

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Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by the paperless compliances by the Companies and has issued circulars stating that allowing services of notice/documents including Annual Report can be sent by e-mail to its Members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold the shares in physical form are requested to send the details of their e-mail id to the Company or its Registrar & Share Transfer Agents Link Intime India Private Limited.

NOTICE

NOTICE is hereby given that the **36th Annual General Meeting of the Company shall be held on Saturday, the 28th September, 2024 at 10:00 a.m.** at its Registered Office - Village: Salawas, P.O. Sangwari, Distt. Rewari - 123 401 (Haryana), to transact the following businesses: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet of the Company as at 31st March 2024 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors and Directors thereon.
2. To appoint Director in place of Mr. Akshit Bafna (DIN 02151860), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

By Order of the Board of Directors

For **COVENTRY COIL-O-MATIC (HARYANA) LIMITED**

Sd/-

Date: 13th August, 2024

Place: Rewari

R.M. Bafna

Managing Director

DIN 00159855

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be effective, must be received at the registered office of the company not less than 48 hours before the commencement of the meeting. Members, who hold shares in dematerialized form, are requested to bring their DP I.D. and Client I.D. for identification. A person can act as a proxy on behalf of Members not exceeding 10% of total share capital of the Company carrying voting rights. A Member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the special business is annexed here to.
5. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company will remain closed from 22nd September 2024 to 28th September 2024 (both days inclusive).
6. Members are requested to bring their copy of the Annual Report, as Copies of the Report will not be distributed again at the Meeting.
7. Members who have multiple accounts are requested to intimate to the Company, the Ledger Folio Numbers of such accounts and send all relevant Share Certificates to enable the Company to consolidate all shareholding into one account. The Share Certificates will be returned back to the Members after consolidation.
8. Members are requested to notify the Company of any change in address in full with Pin code numbers.
9. Members desirous of getting any information about the accounts and operations of the Company are requested to send their queries to the Company at its Registered Office, so as to reach at least 10 days before the date of meeting to enable the Management to keep the information ready.



10. Members/proxy-holders are requested to produce at the entrance the attached Admission Slip duly completed and signed for admission to the meeting hall.
11. All documents referred to are open for inspection at the Registered Office of the Company during Office hours on any working days.
12. 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 the 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 the Company/Registrar and Share Transfer Agents Link Intime India Private Limited.
13. Voting through electronic means

As per Sections 107 and 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, facility is provided to the Shareholders for e-Voting through CDSL to enable them to cast their votes electronically on the resolutions mentioned in the Notice of the 36th Annual General Meeting dated 13th August 2024. The detailed process, instructions and manner for availing e-Voting facility is shown elsewhere in this Annual Report. The e voting shall remain open from 25th to 27th September 2024. The Company has fixed 30th August, 2024 as a cut-off date to record the entitlement of the Shareholders to cast their votes electronically at the 36th Annual General Meeting. The Company has appointed Mr. K O Siddiqui, Company Secretary of Siddiqui & Associates, Company Secretaries, New Delhi, as scrutinizer for the purpose of e voting for this Annual General Meeting.

DIRECTORS REPORT

Dear Members

The Board of Directors take pleasure in presenting the 36th Annual Report on the business and operations of the Company, together with the Audited Statement of Accounts for the Financial Year ended on 31st March, 2024..

OPERATIONS AND FINANCIAL RESULTS

The financial working results for the year are as under :-

(Rs. Lakhs)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Revenue from Operations	8,694.77	7,677.50
Other Income	29.40	7.64
Total Income	8,724.16	7,685.15
Operating Profit (PBDIT)*	29.20	153.73
Gross Profit (PBDT)*	(79.03)	76.97
Profit/ (Loss) before Tax	(156.46)	25.46
Profit/ (Loss) after Tax	(156.46)	25.46
Other Comprehensive Income / (Loss)	(27.42)	0.89
Balance carried to Balance Sheet	(183.88)	26.35
Other Equity - Closing Balance	(1719.92)	(1536.04)

*Excluding Exceptional Items

The year 2023-24 has been a year of growth of your Company due to improved demand. Financial and operational performances have largely been close to the budgets. Your Company managed to implement its plans and executed them more efficiently to post better financial results. The Turnover of the Company stood at

8,694.77 Lakhs in FY 2023-24 as against Rs. 7,677.50 Lakhs in 2022-23 thereby making a growth of 13.25% over the previous year. The Company, however, posted a Loss after Tax at Rs. 156.46 Lakhs as against Profit (PAT) of Rs.25.46 Lakhs in the previous year. This was largely because of increase in input cost as the Expenses of Operation have also increased by 15.93%. A detailed analysis of Company's operations in terms of performance in Markets business outlook risk and concerns forms part of the Management Discussion and Analysis, a separate section to this Annual Report.

There was no change in the business of the Company.

The Company did not transfer any amount to General Reserve.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT.

There have been no material changes and commitments which affect the financial position of the Company that have occurred between the end of the financial year to which the financial statements relate and the date of this report.

MANAGEMENT

Following are the disclosures required in respect of Management of the Company.

a. Retirement by Rotation

Pursuant to Article 136 of the Articles of Association of the Company and Section 149, 152 and other applicable provisions if any of the Companies Act, 2013, one third of such of the Directors as are liable to retire by rotation, shall retire every year at the Annual General Meeting and if eligible, may offer themselves for re-appointment. Consequently Mr. Akshit Bafna, Whole Time Director will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment in accordance with the provisions of Companies Act, 2013.

Your directors recommend his reappointment at the ensuing Annual General meeting.

b. Changes in Directors and Key Managerial Personnel

During the year there were no changes in Directors of the Company and Key Managerial Personnels of the Company.

c. Declaration by an Independent Director(s) and their Appointment –

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of independence laid down in Section 149(6), Code for independent directors of the Companies Act, 2013 and of the Listing Regulations.

d. Formal Annual Evaluation

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 8 of the Companies (Accounts) Rules, 2014, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of Directors on various parameters such as

- Board Dynamics and relationships
- Information flows
- Decision making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and Committees effectiveness
- Peer evaluation



The Companies Act, 2013 states that a formal evaluation needs to be made by the Board of its own performance and that of its committees. Schedule IV of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors excluding the director being evaluated.

The evaluation of all the Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board & Nomination & Remuneration Committee. The Board approved the evaluation results as collated by the Nomination & Remuneration Committees.

e. Directors Remuneration & Mean Remuneration of Employees

The numbers of permanent employees on the rolls of the company are 125

The information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration Managing and Whole Time Director to the median remuneration of the employees of the Company for the Financial Year ended 31st March 2024 are as under :

Remuneration of Managing Director **Rs. 3,75,000/- p.m.**

Mean Remuneration of the Employees of the Company : **Rs.45,924.00 p.m.**

The Managing Director and Whole Time Director of the Company are not drawing any commission from the Company. The Company is not having any Holding, subsidiary or Associate Company.

INDEPENDENT DIRECTORS

The Company is having two Independent Directors (including one Women Independent Director) namely Mr. Vivek Saxena and Ms. Renu Sharma. As per the provisions of section 149(4) the Company is required to have one third of Directors as Independent Director and the Company is having two Directors as Independent Director out of Four Directors. Moreover, as the paid-up Share Capital of the Company is Rs. 4,50,80,000 and its net worth is less than Rs. 25 crores and the regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

DIVIDEND

In order to conserve the resources of the Company, your directors do not recommend any dividend for the year 2023-24.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

SUBSIDIARY, JOINT VENTURES & ASSOCIATE COMPANIES

The Company is not having any subsidiary, joint ventures or Associate Companies. Accordingly, a Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures as Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 is not applicable.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. The Internal Financial Control has been designed to provide for :

- Adoption of Accounting policies in line with applicable accounting standards
- Proper recording of transaction with internal checks and reporting mechanism.
- Compliance with applicable statutes, policies, management policies and procedures.

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud,

error-reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

The Company has laid down Standard Operating Procedures and policies to guide the operations of each of its functions. Business heads are responsible to ensure compliance with these policies and procedures. Robust and continuous internal monitoring mechanisms ensure timely identification of risks and issues.

The management, statutory auditors M/s. J K V S & Co., Chartered Accountants, and internal auditors, M/s Mohit Jasuja & Associates, Chartered Accountants, have also carried out adequate due diligence of the control environment of the Company through rigorous testing.

DISCLOSURES

Meetings of the Board

Four meetings of the Board of Directors were held during the year as per details as hereunder :

S. No.	Date of Board Meeting	Strength of Board	Nos. of Directors present
1.	20.05.2023	Four Directors	Four Directors
2.	12.08.2023	Four Directors	Four Directors
3.	10.11.2023	Four Directors	Four Directors
4.	10.02.2024	Four Directors	Four Directors

Meetings of the Committee of Board

The Company is having Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee.

Audit Committee

Audit Committee is comprised of Mr. Vivek Saxena, Independent Director as Chairman, Mr. R. M. Bafna, Managing Director, as Member and Ms. Renu Sharma, Independent Director as Member.

During the year, the Audit Committee held Four Meetings which were attended by all the Members of the Committee. The Audit Committee meetings were held on 20th May 2023, 12th August 2023, 10th November 2023 and 10th February 2024.

Stakeholders Relationship Committee

Stakeholders Relationship Committee comprises of Mr. Vivek Saxena, Independent Director as Chairman and Mr. R. M. Bafna, Managing Director, as Member of the Committee. During the year the Company held only two Meeting on 12th August 2023 and 10th February 2024.

Nomination & Remuneration Committee

During the year ended 31st March 2024 the Nomination & Remuneration Committee was comprised of Mr. Vivek Saxena, Independent Director as Chairman, Mr. R. M. Bafna, Managing Director as Member, and Ms. Renu Sharma, Independent Director as Member.

During the year, one Meeting of the Nomination & Remuneration Committee was held on 12th August 2023.

It may be taken note of that Board has accepted the recommendation of all the committees wherever required. The Company has also drafted the Vigil mechanism and also the Policy on Related Party Transaction and Policy of Prohibition on Insider Trading.

Vigil Mechanism

Pursuant to rule 7 of the Companies (Meeting of Board & Power) Rules 2014, the Company has established a Vigil Mechanism/Whistle Blower Policy. The purpose of this mechanism is to provide a framework to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy and provide adequate safeguards against the victimization of the person availing this mechanism.



This policy has been appropriately communicated with in the Organization and is effectively operational. The policy provides mechanism whereby whistle blower may send protected disclosures directly to the Chairman of Audit Committee or Ethics Officer.

Risk Management Policy

The Company has adopted a Risk Management Policy in accordance with section 134(3)(n) of the Companies Act 2013. It establishes various levels of accountability and overview within the Company.

The Audit Committee of the Board of the Company has been entrusted with the task to frame, implement and monitor the risk management plan for the company and it is responsible for reviewing the risk management plan and ensuring its effectiveness with an additional oversight in the area of financial risks and controls.

Board Diversity

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought perspective knowledge skill regional and industry experience cultural and geographical background age and gender which will help us in retaining our competitive advantage. Your Board comprises of experts in various fields and leadership skills and also has one women Director on the Board.

Nomination and Remuneration Policy

The Board on the recommendation of Nomination & Remuneration Committee has framed a policy for selection and appointment of Director & KMP and their remuneration. The Policy is annexed herewith as **Annexure B**.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013

The Company has put in place and practiced an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) had been set up to redress complaints regarding sexual harassment. All employees are covered under this policy. During the year under review, the Company has not received any complaint under the said Policy.

Related Party Transaction as per section 188 of the Companies Act 2013

With reference to section 134(3)(h) of the Companies Act 2013 all the transaction entered by the Company during FY 2023-24 with related Parties were in the ordinary course of business and on arm's length basis. The Company has formulated a policy on related party Transactions.

In terms of section 134(3) (h) of the Companies Act 2013 and Rules made there under, during the year under review, the Company has not entered any contract/ arrangements /transaction with related parties which could be considered material.

The details of the related party transaction entered during the year are provided in the accompanying financial statements.

Corporate Social Responsibility

Provisions relating to Corporate Social Responsibility under section 135 of the Companies Act, 2013 are not applicable to the Company.

Particulars of Loans given, Investments made, Guarantees given and Securities provided

During the year the Company has not given any loans, made any investments and given any guarantees under 186 of the Companies Act, 2013 and also did not provide any securities for the purpose of loans or guarantees to any other Company.

Particulars of Employees

The Company is not having any Employee drawing salary in excess of the prescribed limits in terms of the

provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Purchase of Shares of the Company

In accordance to section 67(3) of the Companies Act 2013, the Company has not given any loans to persons in the employment of the company or its directors or KMP, to purchase or subscribe for fully paid-up shares in the company or its holding company (the Company do not have any holding Company) to be held by them by way of beneficial ownership.

Issue of ESOP Shares in the Company

In accordance to Rule 12(9), 16(4) of The Companies (Share Capital and Debentures) Rules, 2014 and clause 14 of SEBI (Share Based Employee Benefits) Regulations 2014 the Company has not issued any Employees Stock Option Scheme. Accordingly, the aforementioned Rules and said SEBI (SBEB) Regulations 2014 are not applicable.

Disclosure under section 136 of the Companies Act, 2013

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company and the same will be furnished on request. The full Annual Report including the aforesaid information is being sent electronically to all those members who have registered their email addresses.

Listing

The shares of your Company are listed on Mumbai and Calcutta Exchanges. But the shares of the Company are suspended because of non-payment of Annual Fee. The Company is the process of getting suspension revoked.

Annual Return

In accordance with the Companies Act, 2013, the annual return for 2023 in the prescribed format is available at Company's website www.coilomatic.com

Industrial Relations

During the year under review, Industrial Relations in the Company continued to be cordial and peaceful.

Significant and Material Orders of Regulators or Courts or Tribunals

There were no significant and Material Orders of Regulators or Tribunal which could have bearing on the Affairs of the Company during the year 2023-24.

Application under IBC

No Application made under Insolvency and Bankruptcy Code 2016 during the year 2023-24.

Details of difference between Valuation Amount on One Time Settlement and valuation while availing Loan from Banks and Financial Institutions

During the year under review there had been no One Time Settlement with the Bank or Financial Institution

CAPITAL AND DEBT STRUCTURE

As per disclosure regarding the Share Capital in accordance with Rule 4(4) and 8(13) of The Companies (Share Capital and Debentures) Rules, 2014, during the year there was no change in the Capital & Debt structure of the Company. Share Capital was not reclassified or restructured or no change in voting rights. The Company has not issued any shares with differential rights, Sweat Equity Shares or Employees Stock Option.