

24th Annual Report
2015-2016



CORAL NEWSPRINTS LTD.

BOARD OF DIRECTORS

1. Shri Chetan P.S. Chauhan	-	Chairman & CFO
2. Shri Pushpendra P.S. Chauhan	-	Whole-time-Director & CEO
3. Shri Mahesh Kumar Sodhani	-	Promoter -Director
4. Shri Atul Kumar Jain	-	Promoter -Director
5. Shri Pururaj Singh Rathore	-	Director Independent
6. Shri Ram Avtar Bansal	-	Promoter -Director
7. Mrs. Vinita Kumar (IAS Retd.)	-	Director Independent
8. Shri Pradyut Chauhan	-	Promoter –Director

COMPANY SECRETARY CUM COMPLIANCE OFFICER:

Ms. Neerja Chhabra, FCS

STATUTORY AUDITORS :

L.N. Malik & Co.

Chartered Accountants

Ganga Plaza, 18/13, WEA,

Pusa Lane, Karol Bagh,

New Delhi - 110 005

Ph.No. : 28755911, 45091677

E-mail : allenmalik@hotmail.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

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>

FACTORY :

4 K.M. Stone, Delhi Road

Gajraula - 244 235

Distt. Amroha (U.P.)

Phone : (05924) 253313

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NOTICE

Notice is hereby given that the 24th Annual General Meeting (AGM) of the members of Coral Newsprints Ltd. will be held on Thursday, 29th of September 2016, 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, 2016 along with report of the Director's and Auditor's thereon.
2. To appoint a Director in place of P.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 Mahesh Kumar Sodhani (Din No: 02293060) who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Atul Kumar Jain (Din No: 02069421) who retires by rotation, and being eligible, offers himself for re-appointment.
5. To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:
To appoint Shri Yogesh Alawadi (Din No: 01144813) as Director of the company w.e.f. from 29th of September, 2016.
"RESOLVED THAT pursuant to Section 152(5) of the companies Act, 2013 and other applicable provisions Shri Yogesh Alawadi is hereby appointed as Director of the company & they have already submitted required papers as required to be submitted under the companies Act,2013"
6. To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to Section 152(5) of the companies Act, 2013 and other applicable provisions Shri Pradeep Agarwal, Din No: 06892799 Nominee Director on behalf of BIFR is hereby appointed as Director of the company w.e.f 29th September 2016 for a period of 5 years & he has already submitted required papers as required to be submitted under the companies Act, 2013"
7. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:
To appoint Mrs. Vinita Kumar (Retd IAS) Din No: 07277683 as Independent Director w.e.f 29th of September, 2106 for five years.
"RESOLVED THAT pursuant to Section 152(5) of the companies Act, 2013 and other applicable provisions Mrs. Vinita Kumar is hereby appointed as Director of the company & she has already submitted required papers as required to be submitted under the companies Act,2013"
8. To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof or the time being in force), appointment of L.N.Malik & Associates, Chartered Accountants, Delhi (Firm's Registration No: 015992N) who were appointed as Statutory Auditors of the Company to hold office for the period of 5 (five) years from the conclusion of Annual General Meeting held in 2015 until the conclusion of the Annual General Meeting to be held during the year 2019 to examine and audit the accounts of the Company and is hereby ratified for financial year 2016-17 and the Board of Directors of the Company be authorized to fix remuneration as may be

mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of out of pocket expenses and other applicable taxes.

Regd. Office:

A-138, First Floor, Vikas Marg,
Shakarpur, Delhi-110092

Place : Delhi

Date : 02.09.2016

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. An explanatory statement under section 102 of the companies Act, 2013 in respect of item No: 6 & 7 to be transacted at the meeting is appended hereto.
3. 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.
4. The Register of Members and Share Transfer Books of the Company u/s 91 of the Companies Act, 2013 will remain closed from 26th September to 29th Sept. (both days inclusive).
5. 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.
6. Members holding shares in different portfolios in Physical mode are requested to apply to the company or its Registrar & Transfer Agent i.e In time Spectrum Registry Limited located at A-31, 3rd Floor, Mariana Industrial Area, Phase-I, Near PVR Cinema, New Delhi-28 for consolidation and send relevant Share Certificate for consolidation.
7. Annual listing fee for the financial year ending 31st of March 2016 is yet to be paid to Bombay Stock Exchange, wherein shares of the company are listed, however for the time being listing is under suspension due to certain observation in BSE filing. Management is on the job for relisting of shares & soon same will be listed & trading in shares will be operational.
8. 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.
9. 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.
10. 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.
11. 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.
12. 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.

13. 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.
14. 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.
15. 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.
16. 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 CENTRAL DEPOSITORY SERVICES LIMITED (CDSL).
 - 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, 2016 MAY CAST THEIR VOTE ELECTRONICALLY.
 - d) THE E-VOTING PERIOD COMMENCES AT 9.00 A.M. ON 27/09/2016, AND ENDS AT 5.00 P.M. ON 29/09/2016. THE E-VOTING MODULE SHALL BE DISABLED BY CDSL FOR VOTING THEREAFTER COMPANY'S EVSN NUMBER IS 160909010.
 - 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. D.N. MOTWANI, 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 CASE 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 CDSL WITHIN TWO (2) DAYS OF PASSING OF THE RESOLUTIONS AT THE AGM OF THE COMPANY AND COMMUNICATED TO THE BSE LIMITED.

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

- (i) The voting period begins on 9.00 A.M., 27/09/2016 and ends on 5.00 P.M. 29/09/2016. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23/09/2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL 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
 - 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.
- (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.
- (vii) If you are a first time user follow the steps given below :

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	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.
Dividend Bank Details	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.

- (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 CDSL 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 helpdesk.evoting@cdslindia.com.
 - 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 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE

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

Item No. 5

"Shri Yogesh Alawadi, Din NO: 01144813 was already a director since inception the company; however his name was not considered to be elected as Director in Last AGM. This year again he is inclined to be a Director & already submitted required papers to be submitted under the provisions of the companies Act, 1956. Directors of the company are requested to appoint him as Director of the company & none of the Director of the company is interested in the said resolution of his appointment as Director.

Item No. 6

RESOLVED THAT pursuant to Section 151 of the companies Act, 2013 and other applicable provisions Shri Pradeep Agarwal is hereby appointed as nominee Director of behalf of BIFR as Director of the company w.e.f 29th of September, 2016 & he has already submitted required papers as required to be submitted under the companies

Act, 2013”

Item No. 7

RESOLVED THAT pursuant to Section 151 of the companies Act, 2013 and other applicable provisions Mrs. Vinita Kumar Din No :07277683 who is an independent additional Director on the board of company & her appointment is required to ratified as Director in the AGM & she has already submitted required documents for her appointment is being appointed as Director of the company.

None of the Director is interested in her appointment as Director.

Item No. 8

Pursuant to section 139 (1) of the Companies Act, 2013, L.N.Malik & Associates, Chartered Accountants, Delhi (Firm's Registration No: 015992N) were appointed as Statutory Auditors of the Company to hold the office for the Financial Years 2014-15, 2015-16 and 2016-17. Further, pursuant to Section 139(1) of the Companies Act, 2013, the Members of the Company are required to ratify their re-appointment as Statutory Auditors of the Company, at every Annual General Meeting; hence the resolution is placed before the members for ratification. The Board recommends the resolution for the approval of the Members. None of the Directors and Key Managerial Personnel of the Company and /or their relatives is deemed to be concerned or interested in the resolution.

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)	P.P.S Chauhan	Atul Kumar Jain	Yogesh Alawadi	Pradeep Agarwal	Mahesh Kumar Sodhani	Vinita Kumar
Date of birth	26/05/55	07/07/57	05/11/68	20.09.53	10/03/62	22/04/53
Date of Appointment	21/04/92	18/07/08	31/12/93	—	18/07/08	23/01/16
Din no	01871760	02069421	01144813	06892799	02293060	07277683
Qualification	B.A	High school	Graduate	FCA	B.Com	Retd. IAS
Experience	30 years of Paper Mfg. Exp.	30 years exp. in trading of Sugar	25 years business Experience	30 years of Post QFCN Experience	25 years exp. in finance & shares	Experience as IAS 30 years
Companies in which Outside Directorship	NIL	NIL	NIL	NIL	NIL	NIL
Chairman of Committee of the Board of Director of the Company	NIL	NIL	NIL	NIL	NIL	NIL
Chairman / member of the committee in companies	NIL	NIL	NIL	NIL	NIL	NIL

Regd. Office:

A-138, First Floor, Vikas Marg,
Shakarpur, Delhi-110092

Place : Delhi

Date : 31.05.2016

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 2015-2016.

To
The Members,
CORAL NEWSPRINT LIMITED
Delhi 110092
CIN: L22219DL1992PLC048398

Your Directors take pleasure in presenting herewith **24th Annual Report** on the working results of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2016.

1. Financial Highlights (Standalone)

(RS. IN LAKHS)

PARTICULARS	Year Ended 31st Mach, 2016	Year Ended 31st Mach, 2015
Gross Revenue Net of Excise	1579	1348.48
Increase/ (Decrease) in Stock	-4.75	-18.44
Gross operating profit	127.41	83.55
Interest / financial Charges	0.03	0.09
Depreciation	16.43	15.91
Profit Before tax (PBT)	24.31	-25.67
Profit after tax (PAT)	21.2	-25.42
Earnings per Share	0.42	-0.5

- Shareholders will be glad to note that for current financial year ending 31.03.2016 after depreciation company earned handsome profit amounting to Rs. 24.31 Lakhs as compared to loss of Rs. (-25.67) Lakhs last year & during the current year under review company earned cash Profit of Rs. 40.75 Lakhs for the financial year ending 31.03.2016 as against cash loss of Rs. 9.76 Lakhs for the financial year ending 31.03.2015.
- During the financial year ended 31st of March 2016 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 18. 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 Rs. 105 Lakhs to Jalan Group.

iv) 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.

1. DIRECTORS

Shri Atul Kumar Jain, Shri Mahesh Kumar Sodani & Shri P.P.S Chauhan Directors of the company who retire by rotation u/s 152 of the companies Act, 2013 from the board at the 24th Annual General Meeting and being eligible offers themselves for re-appointment.

2. STATUTORY AUDITORS

M/S. L.N. Malik & Co., (Firm's Registration No: 015992N) Statutory Auditors of Your Company retires at this Annual General Meeting and are eligible for re-appointment. Members are requested to re-appointment Auditors until the conclusion of next Annual General Meeting and authorize directors to fix their remuneration. Certificate from the Auditors has been received to the effect that their reappointment, if made, would be within the limits prescribed under section 139, 142 of the companies Act, 2013.

The notes on accounts and observations of the Auditors in their report on the accounts of the Company are self-explanatory and therefore, in the opinion of Directors, do not call for any further explanation.

3. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 134 of the Companies Act, 2013, your Directors state that;

In the preparation of the annual accounts. The applicable accounting standards have been followed with proper explanation relating to Material aspects.

- i.) Appropriate accounting policies have been selected and applied consistently and have made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31.03.2016 and of the Loss of the Company for that period;
- ii.) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iii.) The annual accounts have been prepared on a going concern basis.
- iv.) As company is a listed company, Directors had laid down internal financial controls to be followed by the company and those such internal financial controls are adequate and were operating effectively.
- v.) Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

4. DIVIDEND

For the year under review though the Company did earned profit, however due to huge previous year losses directors of the company did not declare any dividend for the shareholders of the Company for this year as well. Directors of the company are hopeful that for next year company will be able to much better results in compare to this financial year.

5. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, R & D CELL AND FOREIGN EXCHANGE EARNING & OUTGO.

The details required under the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are annexed to this report as Annexure – I

6. BOARD OF INDUSTRIAL & FINANCIAL RECONSTRUCTION (BIFR)

The Company was declared sick by BIFR way back in 2000. Board of Industrial & Financial Reconstruction (BIFR)

has appointed Punjab National Bank as operating agency. The Company has submitted revised rehabilitation scheme several times to BIFR, finally DRS of the company was approved. As a matter of fact company is out of BIFR except small issue going on with UPFC for DADP interest against which UPFC is in AIFR & next date of AIFR is on 14th of September, 2016.

7. PARTICULARS OF EMPLOYEES & DISCLOSURE OF INFORMATION

During the year under review, there is no director or employee in respect of whom the particulars are required to be disclosed under section 134 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rule 1975, accordingly same is not applicable.

8. CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure legal compliance with the requirements of corporate governance as prescribed under the Listing Agreement with the Stock Exchange (BSE).

9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has a system of internal controls in place to ensure that all of the company's transactions are properly recorded and authorised. Company's well defined organisational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources.

10. HUMAN RESOURCES

The company is of firm belief that the Human Resources are the driving force that propels a company towards the progress and success. The company has strength of 85 employees at present. The Industrial relations continued to remain cordial during the year under review with entire force of the company.

13. DISCLOSURE

Related party transactions-The Company did not enter into any materiality significant related transactions, which has potential effect with the interest of the company at large.

14. WHOLE TIME COMPANY SECRETARY

During the year under review Company is already availing services of whole time company Secretary as required to be appointed under section 383-A of the Companies Act, 2013.

15. MANAGEMENT DISCUSSION & ANALYSIS REPORT.

The Management Discussion & Analysis Report as required under clause 49(IV)(F) of the listing Agreement with the Stock Exchanges forms part of this report.

16. FINANCIAL ACCOUNTING & ACCOUNTING STANDARDS:-

The Financial statements have been prepared in accordance with Generally accepted accounting principles (GAAP) and in compliance with all applicable accounting standards and as per the guidance note on accounting for activities of the company issued by the Institute of Chartered Accountants of India, New Delhi (ICAI) and provisions of the companies Act, 2013. The financial statements have been prepared under the revised schedule VI format of the companies Act, 2013 pursuant to notification of Ministry of corporate affairs (MCA), Government of India. The Company has followed accounting treatment as prescribed in accounting standards applicable to the company.

17. Electronic copy of the 24th Annual Report for 2015-16 and Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have

not registered their email address, physical copies of the 24th Annual Report and Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

18. WEBSITE:

Website of the company consisting all required particulars and is duly operational is: <http://coralnewsprintslimited.com>.

19. CORPORATE GOVERNANCE REPORT

The Company is committed to maintain highest standards of Corporate Governance. The Directors Adhere to the requirements set out by (SEBI). The Securities & Exchange Board of India's Corporate Governance practices and has implemented all the stipulations prescribed. The Company has implemented several best corporate Governance practices as prevalent in India. Company has complied with the mandatory provisions of clause 49 of the listing agreement relating to corporate Governance requirements. Annual report contains a separate section on corporate Governance which forms part of this report. Your company is listed with Bombay Stock Exchange; though for the time being trading is suspended due to certain deficiencies in compliances of BSE requirement, which are in the process of compiling. Directors of the company are quite hopeful to get relisted of its security soon.

20. CEO/ CFO CERTIFICATION:

Certification from Mr P.P.S.Chauhan, Whole Time Director of the company in term of Clause 49 (VIII) of the listing agreement with the Stock exchanges for the financial year ended on 31st March, 2016 was placed before the Board of Directors of the Company in its meeting held on 30/05/2016.

21. LADY DIRECTOR:

Company has duly appointed Lady Director Mrs. Vinita Kumar (Retd IAS) as independent Directors as required under section 149(6) of the Companies Act, 2013.

Risk Management Policy:

The Company has developed a very comprehensive risk management policy and the same is reviewed by the Audit Committee at periodical intervals, which in turn, informs the Board about the risk assessment and minimization procedures adopted by the management. Suggestions or guidance given by the audit committee members are immediately implemented. At the corporate level major risks are reviewed by the Whole Time Director and directions in this regard are issued accordingly.

Details of Directors and Key Managerial Personnel:

S.No.	NAME OF DIRECTOR	DIN	DESIGNATION	RESIDENTIAL ADDRESS
1.	CHETAN P.S. CHAUHAN	702883	Chairman & CFO	D-202, Nagarjuna Apartments, 2nd floor, Delhi-110096 (India)
2.	PUSHPENDRAP.S. CHAUHAN	1871760	Whole-time	D-417, Ila Apartments, B-7, Vasundhara Director & CEO Enclave, Delhi-110096 (India)
3.	PRADYUT CHAUHAN	5264826	Director	D-417, Ila Apartments, B-7, Vasundhara Enclave, Delhi-110096 (India)
4.	Neerja Chhabra	00031429	Company Sec.	30/31, 1st Floor, Old Rajinder Nagar, Delhi-110060

22. Re-Appointment of Directors:

As per the Provision of the Companies Act, 2013 and Article of Association of the Company, Shri P.P.S. Chauhan (DIN: 00702883) and Shri Mahesh Kumar Sodani (DIN: 02293060) & Shri Atul Kumar Jain retires in ensuing Annual General Meeting and being eligible seeks Re-Appointment. The Board recommends their Re-Appointment.

Shri P.P.S. Chauhan is a post Graduate with over 35 years of rich business experience in manufacturing of paper & already Director of Coral News Prints Limited retires by rotation & being eligible offers himself for reappointment.

Shri Mahesh Kumar Sodani is a Graduate with over 30 years of rich business experience & experience in the field of share & already Director of Coral News Prints Limited retires by rotation & being eligible offers himself for reappointment.

Shri Atul Kumar Jain is a Graduate with over 35 years of rich business experience in trading of Sugar Industry & already Director of Coral News Prints Limited retires by rotation & being eligible offers himself for reappointment.

The office of Independent Director shall not be determined for the purpose of calculating rotational Directors as well as the strength of the Board. The Board is of the opinion that this Independent director are person of integrity and possesses relevant expertise and experience. The Board is of the view that appointment of Mrs. Vinita Kumar & Pradeep Agarwal as special Nominee Independent Director will be in the interest of the Company.

The Board is of the opinion that these Directors are person of integrity and possess relevant expertise and experience. He had no pecuniary relationship with Company and its associates except for getting sitting fees for attending Board and Committee meetings. The Board is of the view that this appointment will be in the interest of the Company.

23. Comparison of Remuneration to Directors and employees:

There is no increase in the remuneration payable to the Directors as compared to previous year.

The salary rise is based on the inflation data. As such the rise in the take away is at par with other employee of the company. The Performance of the Company has been affected by Global recession and economic slowdown in the Indian economy.

Comparison to the Remuneration of Directors and other employees is as under:-

- | | | |
|--------------------------------------|---|--------------|
| 1) Median of Directors remuneration | | |
| Ratio of Salary of Mr. P P S Chauhan | : | 9.87:1 |
| 2) Median of employees remuneration | : | Rs. 1,21,600 |

Details of significant and material orders passed by the regulators or courts or tribunal:

24. DADP INTEREST – UPFC

BIFR has passed the order for one time settlement with Uttar Pradesh Financial Corporation. The same was settled with the Institution and the company has paid about 61% of the outstanding as per the order of BIFR. However, UPFC has challenged the order and filed appeal before higher authorities (AIFR), which is pending.

25. DEPOSITS:-

(As per the Definition Section 2(31) of the Companies Act, 2013)- During the year under review company has not accepted any deposits from Public.

The following details of deposits, covered under Chapter V of the act:

- I. Deposits Accepted during the year: NIL
- II. Remained unpaid or unclaimed as at the end of the year: NIL
- III. Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved.
 - a. At the beginning of the year: NIL
 - b. Maximum during the year: NIL
 - c. At the end of the year: NIL
- IV. The details of deposits which are not in compliance with the requirements of Chapter: There is no such Deposit held by the Company.

26. RELISTING OF COMPANY' SHARES AT BSE:-

At present company's shares are under process of re-listing as trading of company's shares were suspended due to non compliance of certain regulatory provisions of listing agreement. Management of the company is quite hopeful that principal approval for trading of shares is expected within 2 to 3 weeks.

27. Declaration by Independent Director

The Company has received declaration from all the Independent Directors under the Companies Act, 2013 and rules made hereunder:

28. Secretarial Audit Report:

Secretarial Audit Report in prescribed format Form MR-3 given by a Practicing Company Secretary Ms. Jasmeen Kaur, J.K & Associates is annexed with the Board Report as Annexure-II

29. Corporate Social Responsibility (CSR) Policy:

The Company is not falling within the criteria of Section 135 of the Companies Act, 2013 and hence the Company is not required to form CSR committee.

30. Audit Committee:

As on 31st March 2016, the Audit Committee comprises of three Directors. Members of the Audit Committee are as follows:

1. Mr. Atul Kumar Jain, Chairman
2. Mr. Chetan P.S. Chauhan - Member
3. Mr. Mahesh Kumar Sodhani – Member

The time gap between two meetings was less than 120 days. The Committee met five times in the year under review on the details of the Audit Committee are given as under:

31. Attendance record of Audit Committee Meetings:

Name of The Member	DIN	Position	Status	No. of Meeting Held	No. of Meeting Attended	Sitting fees (Rs)
Mr. Atul Kumar Jain Chairman	02069421	Non-Exe. Director	Active	5	1	2500
Mr. C. P. S. Chauhan-Member	00702883	Director	Active	5	5	2500
Mr. Mahesh Kumar Sodhani	02293060	Non-Exe. Director	Active	5	5	2500
Vinita Kumar	07277683	Independent	Active	1	1	2500

32. The functions of the Audit Committee of the Company include the following:

*Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

*Recommending to the Board, the appointment re-appointment, if required the replacement or removal of the statutory auditor and fixation of the audit fees.

*Approval of payment to the statutory auditor for any other services rendered by the statutory auditors.

*Reviewing with the management, the annual financial statement before submission to the Board for approval, with particular references to:

Matters required to be included in the Directors Responsibility Statement to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.

Changes, if any, in accounting policies and practices and reason for the same. Major accounting entries involving estimates based on the exercise of judgment by management. Significant adjustment made in the financial statements arising out of audit findings. Compliance with listing and other legal requirements relating to financial statements. Disclosure of any related party transactions. Qualification in the audit report. Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control system. Reviewing the adequacy of internal audit plan.

Discussion with internal auditors on any significant findings and follow up thereof.

Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.

To look into the reasons for substantial defaults in the payments to the depositors, shareholders (in case of non-payment of declared dividends) and creditors. Reviewing the functioning of the Whistle Blower Mechanism.

Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee is empowered, pursuant to its terms of references, to: Investigate any activity within its terms of reference and to seek any information it requires from any employee. Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

33. The Company has systems and procedures in place to ensure that the Audit Committee mandatory reviews:

Management discussion and analysis of financial condition and results of operations Statement of significant related party transactions (as defined by the Audit Committee), submitted by management. Management letters/letters of internal control weaknesses issued by the statutory auditors. Internal audit reports relating to internal control weaknesses. The appointment, removal and terms of remuneration of the internal auditor.

In addition, the Audit Committee of the Company also reviews the financial statements. The Audit Committee is also apprised on information with regard to related party transactions by being presented: A statement in summary form of transactions with related parties in the ordinary course of business.

Details of material individual transactions with related parties which are not in the normal course of business. Details of material individual transactions with related parties or others, which are not on any arm's length basis along with management's justification for the same.

34. Statement indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the company.

35. Nomination & remuneration Committee Policy:

The Sitting fee paid to the non executive Directors, to Independent Directors, and remuneration paid to the whole time Director is approved by the remuneration committee. Members of the nomination & remuneration committee are as follows:

1. Mr. PuruRaj Singh Rathore
2. Mr. Atul Kumar Jain
3. Mr. Mahesh Kumar Sodhani

Half yearly /Quarterly declaration of financial performance including summary of significant events in the last six months is currently not being sent to each household of shareholders. However, the company publishes its results in national & state level newspapers having wide circulation. The results are also posted on the website of the company i.e.: Coralnewsprintslimited.com

Disclosure of Establishment a Vigil Mechanism:

Fraud free Corruption, free work culture has been core to the company. In view of the potential risk of fraud and corruption due to rapid growth and geographical spread of operators. The company has put an even greater emphasis to address this risk.

To meet the objective, a comprehensive fraud risk management (FRM) policy akin to vigil mechanism of the whistle blower policy has been laid down by the Board of Directors.

Managerial remuneration:

Key Managerial Person of the Company are as follows.

Sr. No.	Name of the K.M.P	Designation
1	Mr. Pushpendra P.S. Chauhan	Chief Executive Officer
2	Mr. Chetan P. S. Chauhan	Chief Financial Officer
3.	Mr. Pradyut Chauhan	Director
3	Ms. Neerja Chhabra	Company Secretary

DIRECTOR REMUNERATION:

Managerial Remuneration			
S.No.	Name of Director	Remuneration for F.Y 2015-2016 (Amount in Rs.)	Remuneration for F.Y 2014-2015 (Amount in Rs.)
1.	Mr. Chetan P.S. Chauhan	1,20,000	1,20,000
2.	Mr. Pushpendra P.S. Chauhan	13,23,600	12,00,000
3.	Mr. Ram Avtar Bansal	Nil	Nil
4.	Mr. Atul Kumar Jain	Nil	Nil
5.	Mr. Mahesh Kumar Sodhani	Nil	Nil
6.	Mr. Pradyut Chauhan	Nil	Nil

***Remuneration is not required to be paid to Independent Directors as per section 149 read with schedule IV of the companies Act, 2013.**

Disclosure under Sexual harassment of Women Workplace (Prevention & redressed) Act, 2013.

In accordance with the sexual harassment of women at work place(Prevention , Prohibition & redressal Act, 2013, Coral Newsprints Limited has modified the erstwhile policy for prevention of sexual harassment of women at workplace and the board of Directors have unanimously adopted the same w.e.f July, 23, 2014.

Wide notification dated December 9, 2013 Ministry of Women and Child welfare have introduced sexual harassment of women at workplace(Prevention , Prohibition & redressal rules, 2013.. The earlier policy has been amended by incorporating the rules and procedures as mandated in the said notification. The revised policy shall be in effect from July, 23, 2014.

Company has appointed Smt. Krishna Devi to redress the issues regarding sexual Harassment at work place.

36. Directors Responsibility statement

In accordance with the provisions of section 134(5) of the Companies Act, 2013 Your Directors confirm that:

- In the preparation of the Annual accounts for the financial year ended 31st of March 2016, the applicable accounting standards had been followed along with proper explanations relating to material departures.
- The Directors had selected such accounting policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the company as at 31st of March 2016 and profit & loss account of the company for the period.

- c) The Directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies act, 2013 for safeguarding the assets of the company and for the preventing and detecting fraud & irregularities.
- d) The Directors had prepared the annual accounts on a Going Concern Basis:
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The Directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively.

37. GREEN INITIATIVES:-

During Fiscal year, 2011 we started a sustainability initiative with the aim of going green and minimizing our impact on the environment, like the previous years, this year too, we are publishing only the statutory disclosures in the print version of the annual report. Additional information is available on our website. WWW: Coralnewsprintslimited.com

Electronic copies of annual report 2015-2016 and notice of the 24th Annual General Meeting are sent to all members whose email address are registered with the company/ Depository participants. For members who have not registered their email address, physical copies of the annual report 2015-16 and the notice will be sent in the permitted mode. Members requiring physical copies can send their request to the company.

The company provides e-voting facility to all its members to enable them cast their votes electronically on all the resolutions set forth in notice. This is pursuant to section 108 of the companies Act, 2013 and rules 2013 and rule 20 of the companies (Management & Administration) amendment rules, 2015. The instructions for e voting are provided in the notice.

38. ACKNOWLEDGEMENTS

Your Directors place on record its sincere appreciation towards the company's valued customers in India for the support and confidence reposed by them in the organization and looks forward to the continuance of this mutually supportive relationship in future as well. The Board also places on record co-operation extended by Financial Institutions PICUP, business associates of the Company, and confidence reposed by the Shareholders and invaluable staff & workers of the company.

Regd. Office:

A-138, First Floor, Vikas Marg,
Shakarpur, Delhi-110092

Place : Delhi

Date : 31.05.2016

By The Order of The Board,
For **Coral Newsprints Limited**

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

ANNEXURE - I
INFORMATION AS PER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULE, 1988.

A. Conservation of Energy

a. ENERGY CONSERVATION MEASURE TAKEN

The company's efforts at energy conservation continued during the year. These efforts included improved utilization of energy saving machines and technology.

b. ADDITIONAL INVESTMENTS AND PROPOSALS BEING IMPLEMENTED FOR REDUCTION OF CONSUMPTION OF ENERGY.

Additional investments along similar lines will be made, as and when required for the reduction of consumption of energy.

c. IMPACT OF THE MEASURES AT (A) AND (B) ABOVE.

Efficiency has been achieved in consumption of power. The impact of above measures on the cost production of goods is not precisely ascertainable.

d. TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION AS PER PRESCRIBED FOR 'A' OF THE ANNEXURE.

FORM - A
FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY

Rs. In Lakhs

	Current year	Previous year
A. POWER & FUEL CONSUMPTION		
1. Electricity		
a) Purchased		
Units	31,74,680	34,04,434
Total Amt. (Rs.)	Rs. 268.52	Rs. 254.33
Rate/Unit (Rs.)	Rs. 8.46	Rs. 7.12
b) Own Generation		
Unit	67,488	56,808
Unit per Liter Diesel Cost/Unit (Rs.)	Rs. 5.75	Rs. 14.00
Total Cost (Rs.)	Rs. 8.52	Rs. 7.95
Through Steam Turbine/Generator	NIL	NIL
2. PADDY HUSK (KG)		
Quantity (Tones)	7296.34 Ton	6,337.52 Ton
Total Cost (Rs.)	Rs. 99.07 Lakhs	Rs. 100.80 Lakhs
Average Rates Per Ton (Rs.)	Rs. 1358	Rs. 1591
3. Other/Internal Generation	Nil	Nil
B) Consumption per unit of Production		
Cream Wove Paper	Current Year	Previous Year
Unit	Nil	Nil
Electricity & Diesel	Nil	Nil
Furnace Oil	Nil	Nil
Paddy Husk (M.T.)	Nil	Nil
Baggage (M.T.)	Nil	Nil

C. Conservation of Energy:

The Company continues its endeavors to prove energy conservation & utilization. Some of the steps taken by the company for energy conservation during the financial year ending 31.03.2015 at its manufacturing locations are outlined below. Installation of energy efficient equipment's such as:-

1) VFD (Variable Frequency Drive)

Apart from above, the company has also other energy conservation measure in place, like usage of treated / recycled water, free plantation, optimization of processes and equipments etc. All these steps ultimately results in savings in energy, in water consumption, in fuel consumption and protecting the environment. Your company has also upgraded Effluent Treatment Plant as per the norms given by Central Pollution Control & UP Pollution Control Board from time to time.

TECHNOLOGY ABSORPTION

FORM - 'B'

(Form for disclosure of particulars with respect to absorption)

A. Research & Development (R & D)

1. Specified areas in which R & D	No R & D Carried out for the year	
Carried out by the company.	Nil	
2. Benefits derived as a result By the above R & D.	Nil	
3. Future plan of action.	(Rs. In Lacs)	
4. Expenditure on R & D:	Current Year	Previous Year
a. Capital	Nil	Nil
b. Recurring	Nil	Nil
c. Total	Nil	Nil
d. Total R & D expenditure as a Percentage of total turnover	Nil	Nil

Technology absorption, adoption and innovation

1. Efforts, in brief, made towards technology		
Absorption, adaptation and innovation	Nil	Nil
2. Benefits derived as a result of the above Efforts, e.g. product improvement, cost, reduction, product development, import, Substitution etc	Nil	Nil
3. In the case of imported technology (imported During the last 5 years reckoned from the Beginning of the financial year), following Information may be furnished	Nil	Nil
a) Technology imported	Nil	Nil
b) Year of Import	N.A.	N.A.
c) Has technology been fully absorbed	N.A.	N.A.
d) If not fully absorbed, areas where this Has not taken place, reasons there of & Future plan of action	N.A.	N.A.

B. FOREIGN EXCHANGE EARNINGS &

OUT GO

Import of Waste Paper

Quantity	Nil	NIL
Amount in US \$	Nil	NIL
Amount in Indian Rs.	Nil	NIL

CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as incorporated in Clause 49 of the listing Agreement is set out below:

1. COMPANY PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes in and has consistently followed good corporate governance process consists of various business practices, which not only results in enhanced shareholders value in the long run but also enables the Company to fulfill its obligations towards its customers, employees, lenders and to the society in general. The Company firmly believes that good governance is founded upon the principles of transparency, accountability, independent monitoring and environmental consciousness. Thus the basic corporate encompassing all the Company's function at different levels.

2. BOARD OF DIRECTORS

	NAME OF DIRECTOR	CATEGORY OF DIRECTORSHIP	NO. OF OTHER DIRECTORSHIP	NO. OF COMMITTEE MEMBERSHIP	
				MEMBER	CHAIRMAN
1.	Sh. C.P.S. Chauhan	Chairman (Promoter Director)	Director-DDCA - Chairman-NIFT	ONE	NIL
2.	Mr. P.P.S. Chauhan	Whole-time Director (Promoter)	NIL	ONE	NIL
3.	Mr. Ram Avtar Bansal	Director (Promoter)	NIL	NIL	NIL
4.	Mr. Mahesh Sodhani	Director (Promoter)	NIL	THREE	TWO
5.	Mr. Atul Kumar Jain	Director (Promoter)	NIL	THREE	ONE
6.	Mr. Pradyut Chauhan	Director (Promoter)	NIL	ONE	NIL
7.	Mr. Pururaj Singh Rathore	(Director) Independent	NIL	ONE	NIL
8.	Vinita Kumar	Lady Director (Independent)	NIL	ONE	NIL

- Excluding Private Limited and Foreign Companies.

The ratio between executive and non-executive directors is 1:2. the Company is taking steps to restrict the Board in a gradual manner in accordance with the Clause 49 of the Listing Agreement.

BOARD MEETING AND ATTENDANCE

DATE OF BOARD MEETING	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
27.04.2015	9	4
29.05.2015	9	4
25.07.2015	9	7
02.09.2015	9	6
23.10.2015	8	5
23.01.2016	8	5

AGM AND ATTENDANCE

S.No.	Name of Director	Number of Board Meeting attended	Attended at the Last AGM held on 30.09.2015
1.	Mr. Chetan P.S. Chauhan	6	YES
2.	Mr. Pushpendra P.S. Chauhan	6	YES
3.	Mr. Ram Avtar Bansal	2	NO
4.	Mr. Mahesh Sodhani	6	YES
5.	Mr. Atul Kumar Jain	1	NO
6.	Mr. Parth Chauhan (Resigned)	6	YES
7.	Mr. Vinita Kumar	1	YES
8.	Mr. Pururaj Singh Rathore	Through Video Conferencing	NO
9.	Mr. Pradyut Chauhan	1	NO
10.	Ms. Richa Shukla (Resigned)	4	NO

BOARD PROCEDURE

It has always been the company's policy and practices that apart from matters requiring the Board's approval by law, all major decisions including quarterly, half yearly/yearly results of the Company and its divisions, financial restructuring, capital expenditure proposals, sale and acquisition of material; nature of assets, mortgage, guarantee etc. are regularly placed before the Board. This is in addition to information with regard to detailed analysis of operations, major litigations, feed back reports and minutes of all committee meetings.

3. BOARD COMMITTEES

The Board of Directors has constituted three committees.

AUDIT COMMITTEE

The Audit Committee of the Company comprises of three executive directors, of which executive directors is the Chairman. The Executive Directors, statutory and internal auditors of the Company are permanent invitees at the meeting of the committee.

S.No.	Name of Director	Designation	No of Meeting Attended
1	Shri C P S Chauhan	Member	4
2	Shri Mahesh Sodhani	Member	4
3	Shri Atul Kumar Jain	Chairman	2
4	Ms. Vinita Kumar (IAS Retd.)	Member	1

STAKEHOLDER RELATIONSHIP COMMITTEE

The Company is having a Stakeholder relationship committee. It deals with matters related to share transfer, transmission, issue of duplicate share certificates, approving of split and consolidation requests and redressal of shareholders and investors grievances in relation to transfer of shares, non-receipt of annual report, non-receipt of dividend etc. Chairman & Members of the committee are as under:-

S.No.	Name of Director	Designation	No of Meeting Attended
1	Shri Mahesh Sodhani	Chairman	4
2	Shri P.P.S. Chauhan	Member	4
3	Shri Atul Kumar Jain	Member	2
4	Mr. Pradyut Chauhan	Member	1

REMUNERATION COMMITTEE

Remuneration to directors are being approved by remuneration committee,

Following are the chairman & members of remuneration committee:-

S.No.	Name of Director	Designation	No of Meeting Attended
1	Shri Atul Kumar Jain	Member	2
2	Shri Mahesh Sodhani	Chairman	4
3	Shri Pururaj Singh Rathore	Member	3

3.1 BOARD TERMS OF REFERENCE

The role and terms of reference of Board Audit Sub-Committee covers area mentioned under Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013, besides other terms which may be referred by the Board of Directors.

3.2 COMPLIANCE OFFICER

Mrs. Neerja Chhabra, FCS, M.N: 06296, Fellow Company Secretary is the Compliance Officer of the Company.

4. REMUNERATION OF DIRECTORS.

Remuneration to Directors is approved by the board of Directors and Shareholders of the Company. The Company does not currently have a stock option plan or performance linked incentives for its Directors.

REMUNERATION POLICY AS APPLICABLE TO EXECUTIVE /NON EXECUTIVE DIRECTORS.

The policy inter alia provides for the following

(a) Executive Directors

- Salary and commission not to exceed limits prescribed as per Companies Act, 2013.
- Revised from time to time depending upon the financial performance of Company, individual Director's performance.

(b) Non-Executive Directors

- Sitting fees is being paid to Non-Executive Directors for attending the meeting of the Company.

Details of Remuneration to Whole-time Director Shri PPS Chauhan for the financial year ended 31st March, 2016.

SHRI P.P.S. CHAUHAN			
		CURRENT YEAR	PREVIOUS YEAR
	Salary	11,79,600	12,12,420/-
	HRA	1,44,000	405,000/-

1. Provision for incremental gratuity and earned leave for the current year has not been considered, since the provision is based on actual basis of the Company as a whole.
2. Notice period for termination of appointment of whole time directors is 3 months on either side.
3. No severance fee is payable on termination of appointment.
4. The Company has not offered any stock option to its executive directors.

5 DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

FINANCIAL YEAR	DATE OF AGM	TIME	LOCATION
31.03.2015	30.09.2015	10.00 A.M	Arya Samaj Mandir, Bank Enclave, Delhi-92
31.03.2014	29.09.2014	10.00 A.M	Arya Samaj Mandir, Bank Enclave, Delhi-92
31.03.2013	25.09.2013	10.00 A.M	Arya Samaj Mandir, Bank Enclave, Delhi-92

No special resolution was put through in AGM as well as postal ballot last year.

6. DISCLOSURE

- i. There has been no non-compliance penalties/strictures imposed on the Company by Stock Exchange (s) or SEBI or any statutory authority, on any matter related to capital Markets, during the last year.

- ii. There were no transactions of material nature with the Directors or the Management or their subsidiaries or relatives during the year that had potential conflict with the interest of the Company at large.

7. MEANS OF COMMUNICATION

- i. The quarterly results of the company were duly published as required to be published in the leading vernacular newspaper viz. The Pioneer English & Hindi both.
- ii. Management Discussions and Analysis Report is enclosed as Annexure-I.

8. SHARE HOLDERS INFORMATION:

Annual General Meeting	:	29-09-2016
Date and Time	:	10.00 A.M.
Venue	:	Arya Samaj Mandir, Bank Enclave, Delhi-II0092
Book closure	:	26th of September to 29th September Financial Year 2015- 2016

Unaudited results for the quarters were duly approved and published.

Listing of Equity Shares on Stock Exchanges

S.NO.	:	STOCK EXCHANGES
1	:	The Stock Exchange, Mumbai

Depositories:

1. Central Depository Services (India) Limited (CDSL)
Phiroz Jeejee Bhoy Towers, Dalal Street, Mumbai-400001
ISIN NO: INE715D01019
2. National Securities Depository Ltd.
Tradeworld 4th Floor, Kamla Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013
ISIN NO: INE715D01019
3. Investor Grievance Cell email ID : cnpl_5000@rediffmail.com
Registrar and Share Transfer Agent;
Intime Spectrum Registry Limited
A-31, 3rd floor, Narayana Industrial Area, Phase-I, Near PVR Cinema, New Delhi-110028
Stock Market Data

For the time being share trading of the company is suspended due to certain compliances of BSE and company is in the process of re-listing of its shares. Management hope to get it re-listed within a period of 60 days.

SHARE TRANSFER SYSTEM

Share transfer under physical category is normally affected within a maximum period of 15 days from the date of receipt and demat requests are confirmed within maximum period of 14 days. The Company transfers shares and provides depository services in-house under its secretarial department.

Share Transfer System:

The Board of Directors have delegated the powers of Share transfer, splitting/ consolidation of the share certificate and

issue of duplicate share, to certain officers of the Company who attend to them at list twice in a month. Physical transfers are effected in house within the statutory period of one month.

The transfer of equity shares in electronic connectivity for the depository mode for both CDSL is being provided by In Time Spectrum Registry Limited

All the transfer received are processed and approved by the Shareholders' Grievance Committee. The Company has transferred and dispatched the physical equity shares to the shareholders within one month from the date of lodgement with the Company during the last financial year.

Share Holding Pattern as in March, 2016

S.No.	Category	No. of shares	% of Share
1.	Promoters and Associates	1116600	22.11%
2.	Bank, Financial Institution and Insurance Companies.	25000	0.49%
3.	Mutual funds and UTI	38600	0.76%
4.	Private Corporate bodies	623200	12.33%
5.	Indian Public	3142100	67.19%
6.	NRIs	107200	2.12%
	TOTAL.....	5052700	100%

DEMATERIALISATION OF SHARES

Equity shares in Nos: 2391500 equivalents to 47.33% have been dematerialized up to March 31, 2016. The trading of the company's equity shares fall under the category of compulsory delivery in dematerialized mode by all categories of investors.

PLANT LOCATION:

4th K.M.Stone, Delhi Road, Gajraula-244235 Distt. J.P.Nagar U.P.

Phone Nos. (05924) 253313

INVESTORS CORRESPONDENCE

Investors Correspondence can be made on Regd. Office of the Company as given under:-

A-138, First Floor, Vikas Marg, Shakarpur, Delhi-II0092.

Phones: 011-22016998; Fax: 01122429586

9. NON MANDATORY REQUIREMENT

Non-Mandatory requirement has presently not been adopted by the Company. However, steps have been taken by the Company to implement the same systematic manner.

10. UNCLAIMED DIVIDEND.

Pursuant to Section 222 of the Companies Act, 2013 all the unclaimed dividend has already been deposited to the investors Education and

Protection Fund established by the Central Government of India. There is no unclaimed dividend with the Company.

11. NOMINATION FACILITY

Pursuant to Section 72 of the Companies Act, 2013, a shareholder may nominate a person to whom his shares of the Company shall vest in the event of his/her death.

FOR & ON BEHALF OF BOARD OF DIRECTORS

Place : Delhi
Date : 31.05.2016

(CHETAN P.S. CHAUHAN)
CHAIRMAN

CEO/CFO CERTIFICATE

The Board of Directors,
Coral Newsprints Ltd.
Delhi.

Mr. P.P.S. Chauhan Whole Time Director of the Company hereby certifies that:

- (a) he has reviewed financial statements and the cash flow statement for the year and that to the best of his knowledge and belief :
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) there are, to the best of his knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.
- (c) he accepts responsibility for establishing and maintaining internal controls and that he has evaluated the effectiveness of the internal control systems of the Company and he has disclosed this to the auditors and the Audit Committee.
- (d) he has indicated to the auditors and the Audit committee:
 - (i) significant changes in internal control during the year.
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
 - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

(P.P.S. CHAUHAN)
Whole Time Director

ANNEXURE - I

FORM NO. MGT.9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : L22219DL1992PLC048398
- ii) Registration Date : 21st April-1992
- iii) Name of the Company : CORAL NEWSPRINTS LTD
- iv) Category / Sub-Category of the Company : N.A.
- v) Address of the Registered office and contact details : A-138 1st FLOOR VIKAS MARG, SHAKARPUR, DELHI - 110092
- vi) Whether listed company : Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : **Link Intime India Pvt. Ltd**
44, IInd Floor, Community Center, Naraina
Industrial Area Phase-II, New Delhi-110028.
Phone -011-41410592

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. NO	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	News Print Paper	210-201-21013	19173322/-
2	A B Kraft Paper	210-2101-21015	138309949/-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL
2	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
a) Individual/HUF	536200	-	536200	10.61	536200	-	536200	10.61	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	581400	0.00	581400	11.51	581400	0.00	581400	11.51	-
d) Bank/Fl	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	1117600	-	1117600	22.12	1117600	-	1117600	22.12	-
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/Fl	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	1117600	-	1117600	22.12	1117600	-	1117600	22.12	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0.00	38600	38600	0.76	0.00	38600	38600	0.76	-
b) Banks/Fl	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share	
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify) Nationalised Bank	-	25000	25000	0.49	-	25000	25000	0.49	-
SUB TOTAL (B)(1):	0.00	63600	63600	1.26	-	63600	63600	1.26	0.00
(2) Non Institutions									
a) Bodies corporates	314200	309000	623200	12.33	314200	309000	623200	12.33	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	645500	1240400	1885900	37.32	645500	1240400	1885900	37.32	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	314200	941000	1255200	24.84	314200	941000	1255200	24.84	-
c) Others (specify)	-	107200	107200	2.12	-	107200	107200	2.12	-
SUB TOTAL (B)(2):	1273900	2597600	3871500	76.61	1284700	2702400	3987100	76.61	-
Total Public Shareholding (B)= (B) (1)+(B)(2)	1273900	2661200	3935100	77.87	1284700	2766000	4050700	80.17	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2367500	2685200	5052700	100.00	2367500	2685200	5052700	100.00	-

ii) Share Holding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Tina Alawadi	21900	0.43	0.00	21900	0.43	0.00	0.00
2	Sangeeta Trehan	29100	0.58	0.00	29100	0.58	0.00	0.00
3	Chetan P.S. Chauhan	60900	1.20	0.00	60900	1.20	0.00	0.00
4	Mahesh Kumar Sodhani	55600	1.10	0.00	55600	1.10	0.00	0.00
5	Yogesh Alwadi	137900	2.73	0.00	137900	2.73	0.00	0.00
6	Pushpendra P.S. Chauhan	44300	0.88	0.00	44300	0.88	0.00	0.00
7	Atul Kumar Jain	32000	0.63	0.00	32000	0.63	0.00	0.00
8	Ram Avtar Bansal	29100	0.58	0.00	29100	0.58	0.00	0.00
9	Arti Chauhan	38100	0.75	0.00	38100	0.75	0.00	0.00
10	Akhil Kumar Jain	15000	0.30	0.00	15000	0.30	0.00	0.00
11	Romil Kumar Jain	15000	0.30	0.00	15000	0.30	0.00	0.00
12	Saurabh Kumar Jain	15000	0.30	0.00	15000	0.30	0.00	0.00
13	Pradyut Chauhan	15000	0.30	0.00	16000	0.32	0.00	0.02
14	Parth Chauhan	13300	0.26	0.00	13300	0.26	0.00	0.00
15	Nikhil Kumar Jain	13000	0.26	0.00	13000	0.26	0.00	0.00
16	Arrow Synthex Pvt Ltd.	581400	11.51	0.00	581400	11.51	0.00	0.00
	Total	1116600	22.10	0.00	1116600	22.10	0.00	0.02

iii) Change In Promoters' Shareholding (Specify if there is no change)

Sl. No.		Shareholding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	1116600	22.10	-	-
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc)	NIL	NIL	-	-
	At the end of the year	1116600	22.10	-	-

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	GRMIL CAPITAL MARKETING	128500	2.54	128500	2.54
2	RAKHEE KOTHARI	95000	1.88	95000	1.88
3	SUNILA GOYALA	90600	1.79	90600	1.79
4	ESTREN MINING &ALID INDUSTRIES	68900	1.36	68900	1.36
5	VENCHURA SECURITES LTD	59200	1.17	59200	1.17
6	SUBHASH CHAND JAIN	51000	1.00	51000	1.00
7	G.R. MEGNATE LTD	50000	0.99	50000	0.99
8	GANGA DEVI	47000	0.93	47000	0.93
9	INDIA INFOLINE LTD	35200	0.70	35200	0.70
10	RAJEEV SAXENA	34000	0.67	34000	0.67
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Chetendra Pratap Singh Chauhan	36900	0.73	36900	0.73
2	Pushpendra Pratap Singh Chauhan	44300	0.88	44300	0.88
3	Ram Avtar Bansal	29100	0.58	29100	0.58
4	Yogesh Alawadi	137900	2.73	137900	2.73
5	Mahesh Kumar Sodhani	55600	1.10	55600	1.10

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
6	Atul Kumar Jain	32000	0.63	32000	0.63
7	Parth Chauhan	13300	0.26	13300	0.26
8	Pururaj Singh Rathore	62700	1.24	62700	1.24
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

vi) Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
i) Principal Amount	Nil	55,49,308	Nil	Nil
ii) Interest due but not paid	41,64,871/-	Nil	Nil	Nil
iii) Interest accrued but not Due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	41,64,871/-	NIL	NIL	NIL
Change in Indebtedness during the financial year				
- Addition	Nil	Nil	Nil	Nil
- Reduction	Nil	Nil	Nil	Nil
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	66,77,308/-	Nil	Nil
ii) Interest due but not paid	35,64,200/-	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	35,64,200/-	Nil	Nil	Nil

vi) Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/MTD/ Manager				Total Amount
		PPS Chauhan	CPS Chauhan	-	-	
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,18,600	1,20,000	Nil	Nil	Nil
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	4,05,000	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission					
	- as % of profit	NIL	NIL	NIL	NIL	NIL
	- others, specify...	NIL	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors :

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		MS	AKJ	Pururaj	Rich	
1.	Independent Directors					
	• Fee for attending board committee meetings					
	• Commission					
	• Others, please specify	2500/-	2500/-	2500/-	NIL	NIL
	Total (1)					
2.	Other Non-Executive Directors					
	• Fee for attending board committee meetings					
	• Commission					
	• Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTB

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section17(3) Income-taxAct, 1961	9,18,600.00	1,80,000.00	1,20,000.00	12,18,600.00
2.	Stock Option	4,05,000.00			4,05,000.00
3.	Sweat Equity				
4.	Commission- as % of profit- others, specify...				
5.	Others, please specify				
	Total	13,23,600.00	1,80,000.00	1,20,000.00	16,23,600.00

vii) Penalties / Punishment / Compounding of Offences : All Nil

CEO/CFO CERTIFICATE DECLARATION BY THE WHOLE TIME DIRECTOR

The Shareholders,
Coral Newsprints Limited
Delhi.

Sub: Declaration for Compliance of Code of Conduct

I hereby declare that all the Board Members and senior Managerial Personnel have for the year ended 31st March, 2016, affirmed compliance with the Code of Conduct laid down by the Board of directors in terms of the Clause 49 of the Listing agreement entered with the Stock Exchanges.

On behalf of the Board of Directors
For **Coral Newsprints Limited**

Place : Delhi
Date : 31.05.2016

Pushpendra P. S. Chauhan
Whole-Time Director, CEO

CERTIFICATE

The Members
Coral Newsprints Limited
Delhi -110092.

We have examined the compliance of the conditions of Corporate Governance by Coral Newsprints Limited (the Company) for the year ended on 31st March, 2016 as stipulated in clause 49 of the listing Agreement of the said company with Stock Exchanges in India.

The Compliance of the conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to the procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanation given to us the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement, except various non compliances as mentioned in the Corporate Governance Report.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

FOR J.K & ASSOCIATES,
COMPANY SECRETARIES

Place : Delhi
Date : 02.09.2016

(JASMEEN KAUR)
PROPRIETOR
M. NO: 6264

Form No. MR. 3

SECRETARIAL AUDIT REPORT

(For the Financial Year ended 31st March, 2016)

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
Coral Newsprintes Limited
A-138, Vikas Marg, Shakarpur,
Delhi- 110092

Dear Members,

Sub : My Report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial record and books of accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **JK & Associates**
Company Secretaries

CS. Jasmeen Kaur
FCS No. - 6264
COP No. - 6638

Date : 02-09-2016
Place : Delhi

To,

The Members,

Coral Newsprintes Limited

A-138, Vikas Marg, Shakarpur,

Delhi- 110092

Dear Members,

Pursuant to my appointment for the Secretarial Audit of the Company for the financial year 2015-16, I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Coral Newsprints Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during, the conduct of secretarial audit. I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

Compliance Reporting :

A. THE COMPANIES ACT, 2013

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Coral Newsprints Limited (The Company) for Financial year ended on 31st March, 2016 according to the provisions of :

The Companies Act, 1956, the Companies Act 2013 (to the extent Sections and Schedules notified) and the Rules made there under including Amendment, Circulars, Notifications and Removal of Difficulties Order issued by the Ministry of Corporate Affairs from time to time.

2. I report that the Company has, in my opinion, subject to the observations /*qualifications* reported hereunder, complied with the provisions of The Companies Act, 1956. The Companies Act 2013 (hereinafter singly and collective referred to as 'Act'), to the extent Sections and Schedules notified and the Rules made there under including amendment, circulars, notifications and removal of difficulties Order issued by the Ministry of Corporate Affairs from time to time with regard to the following:
 - a) Maintenance of various registers and documents and making necessary entries therein - The company has maintained the registers required to be maintained by them under the Act ***but needs to be updated as per the new format pursuant to provision of Companies Act, 2013 and Secretarial Standards applicable..***
 - b) Closure of Register of Members. During the year under audit the company has closed its register of members from 26-09-2016 to 29-09-2016 (both days inclusive) and has complied with the requirements relating to publication in the newspapers.
 - c) Forms, returns, documents, resolutions and intimations required to be filed with the Registrar of Companies Regional Director and the Central Government have been filed on time, ***except for filing with regard to provision of Sec. 139, 184, 148, 149, 204.***

- d) Service of documents by the Company on its Members, Auditors, Registrar of companies and on all those who are entitled to receive the same.
 - e) Notice of Board meetings and Committee meetings of Directors.
 - f) The meetings of Directors and Committees of Directors were duly convened during the year under audit :
Independent Directors on the Board, as required under Section 149(7) along with Code of Independent Directors given under schedule IV of The Companies Act 2013 met on 24-03-2016 and for which purpose notice was issued.
 - g) The Annual General Meeting to consider and adopt the Accounts for the financial year ended 31-03-2015 besides other items was held on 30-09-2015. No Extra-ordinary General Meeting was held during the year under review.
 - h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings.
 - i) Composition of the Board of Directors / Committee(s) of Directors, appointment, retirement and re-appointment of Directors including the Key Managerial Personnel. (hereinafter referred to as KMP) The Composition of the Board and KMP **is not in line with the requirement of Sec. 149**, whereas committees of the board is in line with the requirement of applicable provisions of the Act.
 - j) Payment of remuneration to Directors including the Key Managerial Personnel is as per the applicable provisions.
 - k) Appointment and remuneration of Auditors viz., Statutory Auditors, and Secretarial Auditors, and Secretarial Auditors. ***There is no internal Auditor pursuant to Sec. 138 of the Act during the FY, whereas as on 31-05-2016 M/s. R.K. Chhabra & Co. has been appointed an Internal Auditor of the company.***
 - l) Issue and allotment of and Transfers of the Company's shares and issue and dispatch of share certificates : The Company has complied with the requirements relating to transfer and transmission of shares as per the Companies Act.
 - m) Borrowings and registration, modification and satisfaction of charges wherever applicable. No charge was created / satisfied during the year under review.
 - n) Investment of the Company's funds including inter-corporate loans and investments and loans to others : I was informed that there is no inter corporate deposits during the year under review. The company has not made any loans in violation of Section 185 of the Act, During the year under review, the company has not made any investments ad hence the question of compliance with Section 186 does not arise.
 - o) Contracts, common seal, registered office and publication of name of the company, and
 - p) Generally, all other applicable provisions of the Act and the Rules made under the Act.
3. I further report that during the year under audit there is no change in the Authorised / Paid up share capital of the company.
4. I further report that subject to the observations / qualifications if any, made hereunder.
- a) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/debenture holdings and directorships in other companies and interests in other

entities;

- b) The Company has obtained necessary approvals under the various provisions of the Act, and

B. SECURITIES LAWS

- 5 I report that I have examined forms and returns filed and other records maintained by the Company for the financial year ended on 31-03-2016 according to the provisions of -
- The Securities Contracts (Regulation) Act, 1956 and Rules made there under.
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - Depository Act, 1996 & regulation & bye laws framed there under.
 - The Equity Listing Agreement with Stock Exchanges.
- 6 I further report that the equity shares of the company are listed in the Bombay Stock Exchange Limited, whereas currently the trading is suspended by the BSE but the company is in the process to get the revocation of suspension of share of the company and for this reason the company has hired an external agency in Ahmedabad/Mumbai which will assist the company in the matter of revocation of suspended share Trading at BSE and in streamlining the related compliances.
- 7 I further report that the Company has been complying with the provisions of the Depositories Act, 1996 and the Byelaws framed there under by the Depositories with regard to dematerialisation of securities and reconciliation of records of dematerialised securities issued by the Company. Upto 31st March, 2016, 2391500 Equity shares were dematerialized.
- 8 I further report that the equity shares of the company are listed in the Bombay Stock Exchange Limited and compliance of the requirement of the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding has been complied with.
9. Closure of Register of members. During the year under audit the company has closed its register of members from 23-09-2015 to 30-09-2015 (both days inclusive) and the same was intimated to the BSE in compliance with the Listing Agreement requirements.
10. ***The company is in the process of complying with the provisions with regard to composition of the board is in line with the requirement of the Listing Agreements.***
11. Issue and allotment of and Transfers of the Company's shares and issue and dispatch of share certificates: The Company has complied with the requirements relating to transfer and transmission of shares as per the Listing Agreement.

C. OTHER LAWS INCLUDING SECTOR SPECIFIC LAWS

12. I further report that based on the information received, explanations given, process explained and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, including Sector Specific laws, rules, regulations and guidelines. The company has confirmed compliance with all those laws and relied on the

same for necessary compliance by the Company under :

- a. Service Tax Act, 1994
- b. Income Tax Act, 1961
- c. The Employees Provident Fund and Miscellaneous Provision Act, 1952.
- d. Employees State Insurance Act, 1948.
- e. Central Excise Act, 1944
- f. Central Sales Tax Act, 1956.

D. SECRETARIAL STANDARDS

13. I further report that the company by and large, has complied with Secretarial Standards on Board meetings and General meetings as per the mandated under the Act., ***whereas with regard to minutes of the meetings of Board of Directors and General meeting needs to be updated as per the new Secretarial Standards.***

E. MISCELLANEOUS

14. I further report that based on the information received, explanations given, process explained and records maintained, the following laws and regulations are not applicable to the company.
- The Debt Listing Agreement with the Stock Exchanges.
 - The Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment, Foreign Direct Investment and External Commercial Borrowings.
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
15. I further report that the company was declared sick by BIFR way back in 2000. The company has submitted revised rehabilitation scheme with BIFR, finally DRS has been approved by the BIFR last year. As a matter of fact company is out of BIFR except small issue going with Uttar Pradesh Fin. Corp (UPFC) for DADP interest against which UPFC has moved to AIFR.

For **JK & Associates**
Company Secretaries

CS. Jasmeen Kaur
FCS No. - 6264
COP No. - 6638

Date : 02-09-2016
Place : Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of Coral Newsprints Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Coral News Prints Ltd which comprises the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and Cash flow 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 & presentation of the financial statements that's give a true & fair view & are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting & auditing standards & the matters which are required to be included in the audit report under the provisions of the Act & the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified u/s. 143 sub section 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 disclosures in the financial statements. The procedures selected depend on 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 auditors consider internal financial controls relevant to the Company's preparation of the financial statements that gave a true & 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 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 2016

and its profit and its cash flows for the year ended on that date.

Report on Other legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose 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, statement of Profit and Loss and the cash flow statements dealt with by this report are in agreement with the books of accounts.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified u/s. 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the Directors as on March 31, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in term of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness or such controls, refer to our separate report in "Annexure B": 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 has disclosed the impact of Pending Litigations on its Financial Position in its financial statements- Refer Note 28 to the Financial Statements.
 - ii) In our opinion and as per the information and explanations provides to us, the company has not entered into any long term contracts including derivative contracts, requiring provision under applicable laws or Accounting Standards, for material foreseeable losses, and
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.

For **L.N. MALIK & CO**
Chartered Accountants
Firm Reg. No:015992N

L.N. MALIK
Partner
Membership No 010423

Place : New Delhi
Date : 31-05-2016

“ ANNEXURE A” TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the company on the financial statements for the year ended 31st March 2016, we report that:

- 1 (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
2. (a) In Our Opinion and accordance to the information and explanations given to us, the company is maintaining proper records of its inventories showing full particulars.
- (b) As informed to us, the Inventory has been physically verified at the year end by the management and no material discrepancies were noticed on such verification in our opinion this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its business.
- 3) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii)(a) to (c) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of the company, the company has not made any loans, investment, guarantee and security during the year which are covered under section 185 & 186 of the Companies Act 2013, hence para 3 (iv) is not applicable.
- 5) The Company has not accepted any deposits from the public.
- 6) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the act, in respect of the activities carried on by the company.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, value added tax, duty of custom, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. The company has not deposited previous year dues of related to Provident fund and TDS with appropriate authorities having an arrear of Rs 3,73,062/- w.r.t Provident fund and Rs 12,374 /- w.r.t TDS , as on 31.03.2016.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material

statutory dues were in arrear as at 31st March 2016 for a period of more than six month from the date they become payable.

- (b) According to the information and explanations given to us, the details of dues of Income tax , sales tax and water cess which have not been deposited as on 31st March ,2016 on account of disputes are given below :

S.No.	Name of Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relate	Forum where Dispute is pending
1.	Income tax Act, 1961	Income Tax	2,16,322	A.Y 1996-97	Hon'ble Delhi High Court
2.	Income tax Act, 1961	Income Tax	2,69,105	A.Y 1996-97	Hon'ble Delhi High Court
3.	Centals Sales Tax Act And Sales tax Act of Various States	Sales Tax	6,46,883	A.Y 2003-04	Addl comm (Appeals)
4.	UPPCB	Water Cess	13,89,212	various years	UPPCB

- 8) In our opinion and according to the information and explanations given to us, the company has defaulted in repayment of loans or borrowing to a financial institution, bank and government :-

- a) Term loan from PICUP has been Settled For OTS (One Time Settlement) vide letter Dated -13-10-2011 for an amount of Rs. 200 Lacs .Against this the company has paid Rs.30 Lacs in FY-2011-12 & Rs.170.86 Lacs till 31.03.2013 including finance charges.
- b) As per letter Dated 07.02.2013 received From PICUP, the company has to pay RC Collection charges @10% of OTS amount , within one month time as per the rules of PICUP. The Company has informed the PICUP that as per their information there are no recovery certificates pending against any of the Guarantors & requested them to issue NO objection certificate but PICUP has requested No Due certificates from various Tehsils/ DM in respect of dues against guarantors which are still awaited.

Due to the above facts, finalization of recovery of RC collection charges is still pending & hence no provision has been made in the books of accounts.

- c) The company had already paid OTS amount of UPFC loan in the previous years. However in respect of the DADP interest demanded by UPFC(i.e. Rs. 51.83 lacs) vide its letter dated 24.03.2011, against which the company has requested for a waiver of 75% vide its letter dated 04.08.2011 in respect of which BIFR board has directed waiver of 50% of DADP demand as per its order dated 23.05.2012.

Hence as per the BIFR Board's order DADP demand would comes out to Rs. 25.92 Lacs , the company has already paid Rs.14.82 lacs till 31.03.2014 & Rs.1 Lacs has been paid during this financial year.

Further on the basis of BIFR direction , the company has requested for a waiver of 50% of DADP amount vide letter dated 09.02.2013 but UPFC rejected the request vide letter dated 04.03.2013 stating that waiver cannot be granted as per approved guidelines of the corporation.

However UPFC vide its letter dated 10.2.2014 has asked the company to submit fresh OTS with 10% amount of outstanding principal as earnest money within 15 days of issue of this letter.

The company has filed its objection against this letter & requested to follow the BIFR Order for waiver of 50% of DADP interest.

BIFR vide its order dated 12.11.2014 has approved the draft Rehabilitation Scheme of the company & waived of 50% of the DADP amounting which stood at Rs. 25.92 lacs against which the company has paid Rs.21.82 lacs till 31.03.2016. Against this order of BIFR, the UPFC has approached AIFR & the matter is still under consideration.

- d) No confirmation of closing balance was available in respect of interest due to UPFC & due to above facts no provision of DADP interest on UPFC loan was made in the books of accounts during the year.

Further the company has not issued any debentures.

- 9) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loan during the year.
- 10) According to the information and explanations given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- 11) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **L.N. MALIK & CO**
Chartered Accountants
Firm Reg. No:015992N

L.N. MALIK
Partner
Membership No 10423

Place : New Delhi
Date : 31-05-2016

Annexure- B to the Auditors Report.

Report on the Internal Financial Controls under Clause (i) of sub section (3) of Section 143 of the Companies Act, 2013. (" the Act")

We have audited the internal financial controls over financial reporting of Coral Newsprints Limited (" the company") as on 31s March, 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance note on audit of internal financial control over financial reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial control over financial reporting based on our audit. We conducted our audit in accordance with the guidance note on audit of internal financial control over financial reporting (the " guidance note") and the standards on auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the guidance notes require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting.

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purposes in

accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the asset of the company, (2) provide reasonable assurance that transactions are recorded as necessary to permit preparations of financial statements in accordance with generally accepted accounting principles, and receipts and expenditure of the company are being made only in accordance with authorization of management and the director of the company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and may not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India

For **L.N. MALIK & CO**
Chartered Accountants
Firm Reg. No:015992N

L.N. MALIK
Partner
Membership No 10423

Place : New Delhi
Date : 31-05-2016

CORAL NEWSPRINTS LIMITED, DELHI

Balance Sheet as at 31st March, 2016

(in Rupees)

Particulars	Refer Note Number	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	5,05,27,000	5,05,27,000
(b) Reserve & Surplus	3	(6,23,72,697)	(6,44,92,550)
(c) Money received against share warrants			
2 Share application money pending allotment (to the extent not refundable)			
3 Non-current liabilities			
(a) Long-term borrowings	4	1,02,41,508	97,14,179
(b) Deferred tax liabilities (Net)		-	-
(c) Other long term liabilities	5	1,09,50,000	1,27,50,000
(d) Long term provisions	6	18,05,256	14,62,056
4 Current liabilities			
(a) Short-term borrowings	7	-	-
(b) Trade payables	8	5,31,31,522	3,55,01,647
(c) Other current liabilities	9	43,22,325	35,78,389
(d) Short-term provisions	10	4,38,000	-
TOTAL		6,90,42,914	4,90,40,721
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(I) Tangible assets	11	1,72,84,392	1,54,39,021
(II) Intangible assets		-	-
(III) Capital work-in-progress		-	-
(IV) Intangible assets Under Development		-	-
(b) Non current investments		-	-
(c) Deferred tax assets (Net)	12	30,96,167	29,69,338
(d) Long-term loans and advances	13	9,47,485	8,18,283
(e) Other non current assets			

Particulars	Refer Note Number	As at 31st March, 2016	As at 31st March, 2015
2 Current assets			
(a) Current investments		-	-
(b) Inventories	14	56,73,891	84,31,147
(c) Trade receivables	15	4,09,95,839	1,94,83,964
(d) Cash and cash equivalents	16	3,66,856	14,72,855
(e) Short-term loans and advances	17	6,48,999	4,15,068
(f) Other current assets	18	29,285	11,045
TOTAL		6,90,42,914	4,90,40,721

Significant Accounting Policies and Notes on Accounts 1 to 43

As per our attached Report of even date

For **L.N. MALIK & CO**
Chartered Accountants

L.N. MALIK
Partner
FRN No:015992N
Membership No 10423

Place : New Delhi
Date : 31-05-2016

For and on behalf of the Board of Directors

Chetan P.S. Chauhan
Chairman (CFO)
(DIN : 00702883)

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

Neerja Chhabra, FCS
Company Secretary

CORAL NEWSPRINTS LIMITED, DELHI
Profit and loss statement for the year ended on 31st March, 2016

(in Rupees)

Particulars	Refer Note No.	As at 31st March, 2016	As at 31st March, 2015
I. Revenue from operations	19	15,74,83,271	13,48,45,914
II. Other income	20	4,12,791	2,656
III. Total Revenue (I + II)		15,78,96,062	13,48,48,570
IV. Expenses:			
Cost of materials consumed	21	8,65,01,993	7,13,46,034
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	4,75,021	18,43,955
Employee benefits expense	23	1,03,36,017	92,93,370
Finance costs	24	3,354	9,753
Depreciation and amortization expense	25	16,43,561	15,91,734
Other expenses	26	5,65,05,092	5,33,03,170
Total expenses		15,54,65,038	13,73,88,016
V. Profit before prior period, exceptional and extraordinary items and tax (III-IV)		24,31,024	(25,39,446)
VI. Prior Period Items	27	-	28,090
VII. Profit before exceptional and extraordinary items and tax (V-VI)		24,31,024	(25,67,536)
VIII. Exceptional items		-	-
IX Profit before extraordinary items and tax (VII - VIII)		24,31,024	(25,67,536)
X Extraordinary Items		-	-
XI Profit before tax (IX- X)		24,31,024	(25,67,536)
XII Tax expense:			
(1) Current tax		4,38,000	-
(2) Deferred tax		(1,26,829)	24,510
XIII Profit (Loss) for the period from continuing operations (XI-XII)		21,19,853	(25,43,027)
XIV Profit/(loss) from discontinuing operations		-	-

Particulars	Refer Note No.	As at 31st March, 2016	As at 31st March, 2015
XV Tax expense of discontinuing operations		-	-
XVI Profit/(loss) from Discontinuing operations (after tax) (XIV-XV)		-	-
XVII Profit (Loss) for the period (XIII + XVI)		21,19,853	(25,43,027)
XVIII Earnings per equity share:			
(1) Basic		0.42	(0.50)
(2) Diluted		0.42	(0.50)

Significant Accounting Policies and Notes on Accounts 1 to 43

As per our attached Report of even date

For **L.N. MALIK & CO**
Chartered Accountants

L.N. MALIK
Partner
FRN No:015992N
Membership No 10423

Place : New Delhi
Date : 31-05-2016

For and on behalf of the Board of Directors

Chetan P.S. Chauhan
Chairman (CFO)
(DIN : 00702883)

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

Neerja Chhabra, FCS
Company Secretary

CORAL NEWSPRINTS LIMITED, DELHI

Note - 1: Significant Accounting Policies

A BASIS OF ACCOUNTING:

The accounts of the company are prepared under the historical cost convention on accrual basis of accounting in accordance with the accounting principles generally accepted in India and in compliance with the provisions of Companies Act 2013, and comply with the mandatory accounting standards specified in Companies (Accounting Standard) Rules 2006, prescribed by the Central Government.

B FIXED ASSETS:

Fixed assets are stated at cost less accumulated Depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use.

C DEPRECIATION

Depreciation is systematically allocated over the useful life of asset as specified in part C of Schedule II of Companies Act 2013 on SLM basis. As per the provisions of Sch II, the assets whose useful life is over, the carrying value (after retaining the residual value) of these assets is recognised in the opening balance of retained earnings.

D INVENTORY

Inventories are valued at Cost or Net realisable value whichever is lower.

E RETIREMENT BENEFITS

Provision is made for value of unutilised Leave due to employees at the end of the year and also for gratuity. The Company is paying contribution of Employee's pension and Provident fund.

F SALES

Sales are exclusive of Cess, CST, VAT & Entry Tax.

G TAXES ON INCOME

Current tax is determined as the amount of tax payable in respect of estimated taxable income and in accordance with the provisions as per income tax Act, 1961. Deferred Tax is recognised using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration of prudence in respect of deferred tax assets, on all timing difference, between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2016

NOTE 2- SHARE CAPITAL

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Authorised		
55,00,000 Equity Shares of Rs.10/- each	5,50,00,000	5,50,00,000
Issued, Subscribed & Paid up		
50,52,700 Equity Shares of Rs.10/- each Fully paid up	5,05,27,000	5,05,27,000
Total	5,05,27,000	5,05,27,000

a) Reconciliation of the number of shares outstanding is as follows :

1 Equity Shares

At the beginning of the period	50,52,700	50,52,700
Add : Issued/(Cancelled) during the period	-	-
At the end of the period	50,52,700	50,52,700

b) Details of shareholders holding more than 5% of the equity shares in the company

Sr.	Name of the shareholders	As at 31.03.2016		As at 31.03.2015	
No.		Numbers of share held	% of share held	Numbers of share held	% of share held
1	M/s Arrow Syntex Pvt Ltd	5,81,400	11.51%	5,81,400	11.51%

NOTE 3-RESERVE & SURPLUS

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
General Reserves		
Surplus/(loss) in the statement of Profit & Loss		
Balance at the beginning of the year	(6,44,92,550)	(6,17,86,244)
Add :- Profit/(Loss) for the year	21,19,853	(25,43,027)
Less : Depreciation in respect of assets whose useful life is over	-	1,63,278
Balance at the end of the year	(6,23,72,697)	(6,44,92,550)
Total	(6,23,72,697)	(6,44,92,550)

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2016

NOTE 4 : LONG TERM BORROWINGS

(in Rupees)

Particulars		As at 31st March, 2016	As at 31st March, 2015
Secured Loans			
Term Loan from State Financial Institutions (PICUP)	Remarks-1	-	-
Less: Current maturities of long term borrowings		-	-
		-	-
Interest accrued and Due (UPFC)	Remarks-2	35,64,200	41,64,871
		35,64,200	41,64,871
Loan from Directors		66,77,308	55,49,308
Loan from others		-	-
		66,77,308	55,49,308
TOTAL		1,02,41,508	97,14,179

Remarks-1:

- (a) Term Loan From PICUP has been settled for OTS (One Time Settlement) vide Letter Dated-13.10.2011 for an amount of Rs.200 lacs. Against this The company has paid Rs 30 lacs in FY 2011-12 and Rs 170.86 lacs till 31.03.2013 including finance charges.
- (b) As per letter dt 07.02.2013 received from PICUP , the company has to pay RC collection charges@10% of OTS amount , within one months time as per the rules of PICUP. The company has informed the PICUP that as per their information there are no recovery certificates pending against any of the Gurantors and requested them to issue NO objection certificate But PICUP has requested No due certificate from various Tehsils/ DM in respect of dues against guarantors which are still awaited.

Due to above fact , finaisalction of recovery of RC collection charges is still pending and hence no provsion has been made in the books on this account .

Remarks-2:

- (a) The company had already paid OTS amount of UPFC loan in the previous years. However in respect of the DADP interest demanded by UPFC (i.e, Rs. 51.83 Lacs) vide its letter dated 24.03.2011, against which the company has requested for a waiver of 75% vide its letter dated 04.08.2011 in respect of which BIFR board has directed waiver of 50% of DADP demand as per its order dated 23.05.2012.

Hence, as per the BIFR board's order DADP demand would comes out to Rs. 25.92 Lacs, the company has already paid Rs 14.82 lacs till 31.03.2014. & Rs 100000 has been paid during this financial year.

Further on the basis of BIFR direction, the company has requested for waiver of 50% DADP amount vide letter dated 09.02.2013 but UPFC rejected the request vide its letter dated 04.03.2013 stating that the waiver can not granted as per approved guidelines of the corporation.

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2016

However UPFC vide its letter dt 10.02.2014 has asked the company to submit fresh OTS with 10% amount of outstanding principal as earnest money with in fifteen days of issue of this letter.

The company has filed its objection against this letter and requested to follow the BIFR order for waiver of 50% of DADP interest.

BIFR vide its order dt 12.11.2014 has approved Draft Rehabilitation Scheme of the company and waived of 50% of the DADP amounting which stood at Rs 25.92 lacs against which the company has paid Rs 21.82 till 31.03.2016 . Against this order of BIFR, the UPFC has Approached AIFR & the matter is still under consideration.

- (b) No confirmation of closing balance was available in respect of interest due to UPFC and due to above facts no provision of DADP interest on UPFC loan was made in the books of accounts during the year.

NOTE : 5 OTHER LONG TERM LIABILITIES

(in Rupees)

Particulars		As at 31st March, 2016	As at 31st March, 2015
Narayan Prasad Jalan (Arbitration Award)	Remarks-1	1,05,00,000	1,23,00,000
Security From Customers		4,50,000	4,50,000
TOTAL		1,09,50,000	1,27,50,000

Remarks-1:

- (a) The arbitration award passed on 15th Dec , 2010 by arbitrator Hon'ble Justice S.C.Jain (Retd) appointed by Hon'ble High Court, it has directed M/s Coral News prints Ltd to pay Rs 2.40 crores to Narayan Prasad Jalan (of Jalan Group) as full and final payment as follows:-

Rs. 30 Lacs in lumpsum within 30 days from the date of the award and the balance Rs.2.10 Crore in 35 monthly installments of Rs. 6 Lacs each subject to the condition that the Company shall have moratorium period when they shall be paying the installments to the financial institution PICUP, UPFC & the secured creditor .

- (b) The company has paid Rs. 117 Lacs to Mr Jalan till 31st March 2015 & the Company has also paid Rs 18.00 Lacs to the party during this financial year.

NOTE: 6 LONG TERM PROVISIONS

(in Rupees)

Particulars		As at 31st March, 2016	As at 31st March, 2015
Provisions for Employee Benefit			
Gratuity		8,72,163	7,04,463
Earned Leave		9,33,093	7,57,593
Total		18,05,256	14,62,056

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2016

NOTE: 7 SHORT TERM BORROWINGS

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured Loan	-	-
Total	-	-

NOTE: 8 TRADE PAYABLES

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Sundry Creditors	Remarks-1 5,31,31,522	3,55,01,647
Total	5,31,31,522	3,55,01,647

Remarks-1

Sundry creditors includes creditors for capital goods, raw materials & other expenses.

NOTE: 9 OTHER CURRENT LIABILITIES

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Current maturities of long term borrowings *	-	-
Expenses Payable	31,74,231	22,18,874
Statutory Dues Payable	7,24,713	10,60,234
Bonus Payable	4,23,381	2,99,281
Total	43,22,325	35,78,389

NOTE: 10 SHORT TERM PROVISIONS

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Provision for Income Tax	4,38,000	-
Total	4,38,000	-

CORAL NEWSPRINTS LIMITED, DELHI

Statement of Fixed Assets Annexed to and forming part of Balance Sheet as on 31st March, 2016

NOTE : 11 FIXED ASSETS

		GROSS BLOCK					DEPRECIATION		NET BLOCK	
PARTICULARS	AS ON 01.04.2015	ADDITION	DED.	AS AT 31.03.2016	AS AT 01.04.2015	FOR THE YEAR	ADJ	Depreciation in respect of assets whose useful life is over and balance adjusted from retained earnings	AS AT 31.03.2016	AS AT 31.03.2015
Tangible Assets										
LAND	11,65,007	-	-	11,65,007	-	-	-	-	11,65,007	11,65,007
BUILDING	1,52,76,387	-	-	1,52,76,387	99,09,743	5,60,240	-	-	1,04,69,983	53,66,644
PLANT & MACHINERY	7,22,59,941	34,88,932	-	7,57,48,873	6,38,24,421	9,24,336	-	-	6,47,48,757	84,35,520
FURNITURE & FIXTURE	19,39,720	-	-	19,39,720	18,00,673	43,515	-	-	18,44,188	1,39,047
OFFICE EQUIPMENT	9,61,965	-	-	9,61,965	7,81,362	44,789	-	-	8,26,151	1,80,603
COMPUTERS	6,48,841	-	-	6,48,841	6,48,841	-	-	-	6,48,841	-
AIR CONDITIONERS	1,87,405	-	-	1,87,405	1,05,709	34,744	-	-	1,40,453	81,696
MOBILE PHONES	1,72,590	-	-	1,72,590	1,02,086	35,937	-	-	1,38,023	70,504
TOTAL	9,26,11,856	34,88,932	-	9,61,00,788	7,71,72,835	16,43,561	-	-	7,88,16,396	1,54,39,021
PREVIOUS YEAR	9,15,81,187	10,30,669	-	9,26,11,856	7,54,17,823	15,91,734	-	1,63,278	7,71,72,835	1,61,63,365

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2016

NOTE 12- DEFERRED TAX ASSETS (NET)

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Deferred tax assets		
Timing difference of depreciation on fixed assets		
and liability under section 43B of the Income Tax act, 1961	30,96,167	29,69,338
	30,96,167	29,69,338

NOTE 13- LONG TERM LOANS AND ADVANCES

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured considered good		
Security deposits with Government Departments	7,83,484	7,83,484
TDS Receivable	29,965	29,965
TDS (FY 10-11)	784	784
TDS (FY 12-13)	4,050	4,050
Deferred Input Vat- Capital goods Receivable	1,29,202	-
Total	9,47,485	8,18,283

NOTE 14 : INVENTORIES

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Raw Material (Waste Paper)	17,63,032	31,98,497
Chemicals	4,70,000	5,80,000
Stores & Spare Parts	12,50,400	18,50,500
Packing Material	2,55,000	3,80,000
Boiler Fuel Husk	9,54,330	9,66,000
Finished Goods	9,06,129	13,21,150
Stock in process	75,000	1,35,000
Total	56,73,891	84,31,147

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2016

NOTE 15 TRADE RECEIVABLES

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured considered good		
Sundry debtors-More than six months	76,39,317	50,85,660
Sundry debtors-Less than six months	3,33,56,522	1,43,98,304
Total	4,09,95,839	1,94,83,964

NOTE 16 CASH AND CASH EQUIVALENTS

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Cash in Hand	1,39,701	2,47,185
Balance at Banks		
Punjab National Bank	26,480	50,918
OBC Bank Delhi	1,21,250	1,23,560
OBC Bank Gajraula	79,425	10,51,192
Total	3,66,856	14,72,855

NOTE 17 SHORT TERM LOANS AND ADVANCES

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Input Vat - Receivable on Capitals goods	64,601	-
Input Vat - Receivable	53,479	28,845
CENVAT receivable on Inputs	1,29,528	1,05,182
CENVAT receivable on Capital Goods	30,196	-
Advances to suppliers(RM)	2,57,388	2,16,964
Advances to suppliers(Exp.)	-	-
Advances to suppliers (Capital Goods)	-	50,000
Other Advances	37,303	671
TCS Receivable (FY 2014-15)	13,406	13,406
TCS Receivable (FY 2015-16)	10,449	-
CST Recoverable	52,650	-
Total	6,48,999	4,15,068

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2016

NOTE 18 OTHER CURRENT ASSETS

(in Rupees)

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Interest on FDR Receivable	7,809	7,809
Insurance	21,476	3,236
Total	29,285	11,045

NOTE:19 REVENUE FROM OPERATIONS

(in Rupees)

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Sale of products	17,16,51,718	14,74,46,261
Less: Duties & Taxes, Freight Recovered on Sale	1,41,68,447	1,26,00,347
Total	15,74,83,271	13,48,45,914

NOTE:20 OTHER INCOME

(in Rupees)

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Interest income	5,480	2,656
Interest on Electricity Security	4,07,311	-
Total	4,12,791	2,656

NOTE:21 COST OF RAW MATERIAL(WASTE PAPER) CONSUMED

(in Rupees)

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
INCREASE/ (DECREASE) IN STOCK		
Opening Stock	31,98,497	14,60,456
ADD: Purchase	8,50,66,528	7,30,84,075
Less: Closing Stock	17,63,032	31,98,497
Total	8,65,01,993	7,13,46,034

CORAL NEWSPRINTS LIMITED, DELHI
Notes forming parts of Profit and Loss as at 31st March, 2016

NOTE : 22 CHANGES IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS (in Rupees)

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
INCREASE/ (DECREASE) IN STOCK		
Closing Stock		
Finished Goods	9,06,129	13,21,150
Stock In Process	75,000	1,35,000
Opening Stock		
Finished Goods	13,21,150	31,50,105
Stock In Process	1,35,000	1,50,000
Total	4,75,021	18,43,955

NOTE: 23 EMPLOYEE BENEFIT EXPENSES (in Rupees)

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Salary , Wages & Bonus	94,27,015	84,98,180
Earned Leave	1,75,500	1,35,500
Gratuity Expenses	1,67,700	1,60,400
Contribution to Provident & other funds	5,59,942	4,99,290
Staff insurance	5,860	-
Total	1,03,36,017	92,93,370

NOTE:24 FINANCIAL CHARGES (in Rupees)

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Bank Charges	3,354	9,753
Total	3,354	9,753

NOTE 25 : DEPRECIATION AND AMORTIZATION EXPENSE (in Rupees)

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Depreciation	16,43,561	15,91,734
Total	16,43,561	15,91,734

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2016

NOTE 26 : OTHER EXPENSES

(in Rupees)

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Power and Fuel	3,73,35,000	3,57,88,432
Chemicals Consumed	29,35,248	30,73,407
Consumable Stores	53,69,503	48,29,422
Commission on Sales	-	8,614
Packing Materials	22,99,434	14,76,873
Repair & Maintenance (P&M)	1,98,680	1,39,480
Manufacturing Expenses	32,27,188	32,64,385
Printing, Stationary & Postage	1,70,960	1,52,623
Telephone expenses	2,14,769	2,07,825
Rent, Rate & Taxes	1,13,582	1,50,976
Rebate and Discount	6,13,069	3,92,815
Travelling (Directors)	4,24,373	3,70,517
Travelling (Others)	2,58,893	1,90,913
Legal & Professional Charges	3,60,135	1,36,383
Auditor's Remuneration		
Audit Fees	25,000	20,000
Tax Audit Fees	18,000	15,000
Other Matter	3,000	3,000
Service Tax	6,670	4,697
Repair & Maintenance (Others)	1,59,313	1,26,062
Director's Remuneration	14,43,600	16,83,600
Listing Fee	2,56,500	1,12,360
Advertisement	74,412	76,433
Miscellaneous & Office Expenses	2,31,512	1,98,510
Sales Promotion	65,161	72,357
Meeting expenses	25,770	14,748
Watch & Ward Exp.	2,27,225	2,22,468
Electricity Exp (Office)	69,810	73,541
Staff Welfare	2,94,297	3,73,857
Festival Expense	-	65,319
Service Tax on Reverse charge	83,988	58,553
Total	5,65,05,092	5,33,03,170

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2016

NOTE 27 : Prior Period Items

(in Rupees)

Particulars		Year Ended 31st March, 2016	Year Ended 31st March, 2015
Prior period items	Remark - 1	-	28,090
Total		-	28,090

Remark - 1 :

Prior period expenses includes -Listing fees Rs 28090

NOTE 28 : CONTINGENT LIABILITIES NOT PROVIDED FOR :

(in Rupees)

Particulars	Current Year	Previous Year
Water Cess (UPPCB) pending before BIFR	13,89,212	13,89,212
Income Tax Under Appeal (Ay 1995-96) *	2,69,105	2,69,105
Income Tax Under Appeal (Ay 1996-97) *	2,16,322	2,16,322
Sales Tax Appeal (AY 2003-2004)	6,46,883	6,46,883

* The above matter is pending with Delhi High Court

- 29 Balances of Unsecured loan, Loans & Advances, Sundry Debtors & Sundry Creditors are subject to confirmation.
- 30 Company's counter claims against the creditors (Secured & Unsecured) have not been considered while preparing the accounts.
- 31 Amount due to directors Rs. 66,77,308/- (Previous year Rs. 55,49,308/-). Maximum Balance during the year Rs. 66,77,308/- (Previous Year Rs. 55,49,308/-).
- 32 Bank Balance with Schedule banks in Current Account Rs. 2,27,155/.

NOTE 33 : REMUNERATION PAID/PAYABLE TO DIRECTORS :

(in Rupees)

Particulars	Current Year	Previous Year
Salary	10,38,600	12,78,600
HRA	4,05,000	4,05,000
Total Rs.	14,43,600	16,83,600

- 34 The company is listed with Bombay Stock Exchange, though for the time being trading is suspended due to certain compliances of BSE which are now being complied with.
- 35 In the opinion of the Board of Directors Current Assets, Loan and Advances have been valued on realisable value in the ordinary course of the business at least equal to the amount at which they have been stated in the Balance Sheet as at 31-03-2016 and appropriate provisions for all the known liabilities have been made in the accounts.
- 36 In view of the multiplicity and identification of accounts relating to small scale industrial undertaking, information for determining the particulars relating to current indebtedness to such undertakings as is not available.

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2016

37 The company is primarily engaged in the manufacturing of Newsprints & secondarily Absorbent Kraft Paper. Since the Company's entire business is conducted within India, there is no reportable geographical segments for the year

38 Related Party Disclosure :

Key Management Personnel

a) Mr. Chetan P.S. Chauhan	Chairman - Promoter (CFO)
b) Mr. Pushpender P.S. Chauhan	Whole-Time Director (CEO)
c) Mr. Ram Avtar Bansal	Director
d) Mr. Atul Kumar Jain	Director
e) Mr. Mahesh Sodhani	Director
f) Mr. Pradyut Chauhan	Director
g) Mr. Pururaj Singh Rathore	Independent - Director
h) Smt. Vinita Kumar	Independent - Director

Based upon the available information, the company is of the opinion that there are no company, (fellow subsidiary, joint venture associates) under the same management. During the year the Company has entered into transactions with related parties. Those transactions along with related balances as at March 31st, 2016 and 2015 are presented in the following table:

	2015-16	2014-15
1) Managerial Remuneration *to Directors	14,43,600	16,83,600
2) Meeting Fees	-	-
3) Unsecured Loans taken during the year	11,28,000	1,00,000
4) Unsecured Loans repaid during the year	-	3,07,000

* Excluding provisions for gratuity

39 Earnings Per Share (EPS)	2015-16	2014-15
Profit / after tax as per Profit & Account	21,19,853	(25,43,027)
Average no. of Equity Shares (Face Value Rs. 10/- each)	50,52,700	50,52,700
Basic and Diluted EPS (in Rs.)	0.42	(0.50)

40 During the year, the company has credited Deferred Tax Asset as per AS-22 issued by ICAI amounting to Rs. 1,26,829/- in profit & Loss Account on account of timing difference on depreciation & liability u/s 43 B of the I Tax Act 1961.. The deferred tax asset has been recognised since there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

41 Provision for Income Tax has been made as per the provisions of I Tax Act 1961.

42 Previous year figures have been rearranged and regrouped wherever found necessary.

43 Additional information pursuant to the provisions of part II of Schedule III of Companies Act, 2013

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2016

(a) Opening Stock, Closing Stock and Turn-over (Finished Goods)

Financial Year	Opening Stock	Closing Stock	Turnover
2015-16	62.463 M.T. Rs. 13,21,150.00	42.714 M.T. Rs. 9,06,129.00	6824.453 M.T. Rs 15,74,83,271.00
2014-15	136.97 M.T. Rs. 31,50,105.00	62.463 M.T. Rs. 13,21,150.00	6084.705 M.T. Rs. 13,48,45,914.00

(b) Raw Material, Spare Parts and Consumable Stores and components consumed.

Particulars	Quantity (M.T.)	Current Year Amount (Rs.)	Quantity (M.T.)	Previous Year Amount (Rs.)
Waste Paper	8119.684	8,65,01,993	7343.904	7,13,46,034
Chemicals	-	29,35,248	-	30,73,407
Consumable Store & Spares(Ind)	-	53,69,503	-	46,52,056
Consumable Store & Spares(Imp)	-	-	-	1,77,366
Packing Material	-	22,99,434	-	14,76,873

(c) Value of Imports C.I.F. value in respect of :

Particulars	Current Year Figures	Previous Year Figures
-------------	-------------------------	--------------------------

Raw Material

Imported Waste Paper	Nil	Nil
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(d) Expenditure in Foreign Currency	Nil	Nil
-------------------------------------	-----	-----

(e) Remittance in Foreign Currency	Nil	Nil
------------------------------------	-----	-----

(f) Earning in Foreign Currency	Nil	Nil
---------------------------------	-----	-----

(g) Value of Imported and Indigenous Raw Material, stores, Spare Parts & Components Consumed and Percentage of the total.

Particulars	%	Current Year Amount	%	Previous Year Amount
Raw Material				
Indigenous	100%	8,65,01,993	100%	7,13,46,034
Chemicals	100%	29,35,248	100%	30,73,407
Consumable Stores & Spares	100%	53,69,503	100%	46,52,056
Consumable Store & Spares(Imp)	100%	-	100%	1,77,366
Packing Material	100%	22,99,434	100%	14,76,873

CORAL NEWSPRINTS LIMITED, DELHI
Cash Flow Statement Annexed to Balance Sheet
for the Year Ended on 31-03-2016

(in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
A. Cash Flow From Operating Activities		
Net Profit / (Loss) before tax and		
Extraordinary Items	2431024	(25,67,536)
ADJUSTMENT FOR :		
Depreciation	16,43,561	15,91,734
Interest on Electricity Deposit	(4,07,311)	
Loss on Sale of Fixed Assets	-	-
Finance Charges Paid	3,354	9,753
Interest Received	(5,480)	-
Operating Profit before Working Capital Changes	12,34,124	16,01,487
Movement in Working Capital :		
Trade Receivables	(2,15,11,875)	22,39,967
Loans & Advances (Long Term & Short Term)	(3,63,133)	27,69,197
Inventories	27,57,256	(6,00,086)
Other Current Assets	(18,240)	2,011
Other Long Term Liabilities	(18,00,000)	(21,00,000)
Trade Payables	1,76,29,875	30,25,347
Long Term Provision	3,43,200	(1,79,762)
Other Current Liabilities	7,43,936	(25,15,688)
Cash Generated from Operation	14,46,167	16,74,937
Extra Ordinary & Prior Period Items	-	-
Income Tax	-	-
Net Cash from Operating Activities (A)	14,46,167	16,74,937
B. Cash Flow From Investing Activities		
Interest Received	5,480	-
Interest on Electricity Deposit	4,07,311	-
Sale of Fixed Assets	-	-

Particulars	As at 31st March, 2016	As at 31st March, 2015
Purchase of Fixed Assets	(34,88,932)	(10,30,669)
Net Cash from Investing Activities (B)	(30,76,141)	(10,30,669)
C. Cash Flow From Financing Activities		
Proceeds from/(Repayment of) Short Term Borrowings	-	-
Proceeds from/(Repayment/ Raised of) Long Term Borrowings	5,27,329	(3,07,000)
Finance Charges	(3,354)	(9,753)
Net Cash from Financing Activities (C)	5,23,975	(3,16,753)
Net Increase (Decrease) in Cash and		
Cash Equivalents (A+B+C)	(11,05,999)	3,27,515
Opening Cash and Cash Equivalents	14,72,855	11,45,340
Closing Cash and Cash Equivalents	3,66,856	14,72,855

Chetan P.S. Chauhan
Chairman (CFO)
(DIN : 00702883)

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

Neerja Chhabra
Company Secretary

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of Coral Newsprints Ltd., for the year ended on 31-03-2016

The statement has been prepared by the Company under the indirect method as set out in Accounting standard (AS-3) and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of 31/05/2016 to the Members of the Company.

As per our report of Even date attached

For **L.N. MALIK & CO**
Chartered Accountants
Firm Reg. No:015992N

Place : New Delhi
Date : 31-05-2016

L.N. MALIK
Partner
Membership No 10423

AGM - EVOTING

In response to your mail 6th September, we furnish below the required details, as under:-

1. Book Closure date - 26-09-2016 to 29-09-2016.
2. AGM date - 29-09-2016.
3. Voting result date - within 2 days from date of AGM
4. Voting start date & time - 26-09-2016, 9.00 am
5. Voting end date & time - 28-09-2016, 5.00 pm
6. Even/Evsn Number - 160909010
7. Target dispatch date of AR & Notice through courier - 08-09-2016
8. Target dispatch date of AR & Notice through E-mail - 08-09-2016.
9. PDF of required documents - attached
10. Voting Right - One
11. Physical dispatch - Other
12. E-mail to be sent by - Company.
13. Printing will be done by - Company
14. Stationery will be provided by - Company
15. Name of Printer & Phone No. - Mastermind Advertising Company
Mob. No: 9811225974
16. Address Label/Sticker - Will be arranged by Company.

CORAL NEWSPRINTS LIMITED

Regd. Office : A-138, First Floor, Vikas Marg, Shakarpur, Delhi - 110 092

ATTENDANCE SLIP

DP ID

Regd. Folio No.

Client ID

No. of Shares held

I certify that I am a registered Member/Proxy for the registered member of the Company. I hereby record my presence at the **24th Annual General Meeting** of the Company on **Thursday, the 29th day of September, 2016** at **Arya Samaj Mandir, Bank Enclave, Delhi-110092**

.....
Name of the Member/Proxy (in BLOCK LETTERS)

.....
Signature of Member/Proxy

Note: Please complete this attendance slip and hand it over at the Entrance of the Meeting Hall

PROXY FORM

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

CIN : L22219BL1992PLC048398

Name of the Company : **CORAL NEWSPRINTS LIMITED**

Registered office : Regd. Office : A-138, 1st Floor, Vikas Marg, Shakarpur, Delhi - 110 092

Name of the Member (s) :

Registered Address :

E-mail Id :

Folio No. :

DP ID - Client Id :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name : Address :

E-mail Id : Signature :

2. Name : Address :

E-mail Id : Signature :

3. Name : Address :

E-mail Id : Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf t the **24th Annual General Meeting** of the company, to be held on **Thursday, the 29th day of September, 2016 at 10.00 A.M. at Arya Samaj Mandir, Bank Enclave, Delhi-110092**

Adjournment thereof in respect of such resolutions as are indicated below:

Resolution:

1 Resolution No. : To Adopt & approve Financial Statement

2. Resolution No. : To appoint Mr. Mahesh Kumar Sodhani as director who retire by rotation.

3. Resolution No. : To appoint Mr. Yogesh Alawadi as director.

4. Resolution No. : To appoint Mr. Pradeep Agarwal as Director.

5. Resolution No. : To appoint statutory Auditors

6. Resolution No. : To appoint Mr. Pushpendra P.S. Chauhan as Whole Time Director & CEO.

7. Resolution No. : To appoint Shri Atul Kumar Jain as Director who retires by rotation

8. Resolution No. : To Regularize Appointment of Smt. Vinita Kumar

Signed this day of 2016

Signature of shareholder

Signature of Proxy holder(s)

Affix
Rupee One
Revenue
Stamp

Note : 1. 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.

2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the Sixteenth Annual General Meeting

NOTES

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Regd. Office : A-138, First Floor

Vikas Marg, Shakarpur, Delhi - 110 092

