

25th Annual Report
2016-2017



CORAL NEWSPRINTS LTD.

BOARD OF DIRECTORS

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

REGISTERED OFFICE :

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

STATUTORY AUDITORS :

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

FACTORY :

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

COMPANY SECRETARY

Himani Dhawan, ACS

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NOTICE

Notice is hereby given that the 25th Annual General Meeting (AGM) of the members of Coral Newsprints Ltd. will be held on Thursday, 29th of September 2017, 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, 2017 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:
"RESOLVED THAT pursuant to section 168 of the companies Act, resignation of Sh.Chetan P S Chauhan, (DIN No 00702883) as Director, from the Board of Directors of the Company, be and is hereby accepted with effect from 10.03.2017.
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 168 of the companies Act, resignation of Mr. Pradeep Aggarwal, as Director, from the Board of Directors of the Company, be and is hereby accepted with effect from 26.05.2017.
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, 2016 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 be 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 : 02.09.2017

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 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Cinema, New Delhi-110028 for consolidation and send relevant Share Certificate for consolidation.
7. Annual listing fee for the financial year ending 31st of March 2017 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, 2017 MAY CAST THEIR VOTE ELECTRONICALLY.
 - d) THE E-VOTING PERIOD COMMENCES AT 9.00 A.M. ON 27/09/2017, AND ENDS AT 5.00 P.M. ON 29/09/2017. THE E-VOTING MODULE SHALL BE DISABLED BY CDSL FOR VOTING THEREAFTER COMPANY'S EVSN NUMBER IS 150916050.
 - e) ONCE THE VOTE ON A RESOLUTION IS CASTED BY THE SHARE HOLDER, 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 MRS. RAJ KUMAR YADAV, PRACTICING COMPANY SECRETARY, AS THE SCRUTINIZER TO SCRUTINIZE THE E-VOTING PROCESS IN A FAIR AND TRANSPARENT MANNER.
 - h) THE SCRUTINIZER SHALL WITHIN A PERIOD NOT EXCEEDING THREE (3) WORKING DAYS FROM THE CONCLUSION OF THE E-VOTING PERIOD UNBLOCK THE VOTES IN THE PRESENCE OF AT LEAST TWO (2) WITNESSES NOT IN THE EMPLOYMENT OF THE COMPANY AND MAKE A SCRUTINIZER'S REPORT AT THE VOTES 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 MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-
- (i) The voting period begins on 9.00 A.M., 26/09/2017 and ends on 5.00 P.M. 28/09/2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23/09/2017 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 minatorily 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 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

RESOLVED THAT pursuant to Section 151 of the companies Act, 2013 and other applicable provisions Shri Pradeep Agarwal is hereby resignation as nominee Director of order by BIFR as Director of the company w.e.f 29th of September, 2017 & he has already submitted required papers as required to be submitted under the companies Act, 2013"

Item No. 6

RESOLVED THAT 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. 7

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	Ram Avtar Bansal	Mahesh Kumar Sodhani	Vinita Kumar
Date of birth	26/05/55	07/07/57	05/11/68	15/10/46	10/03/62	22/04/53
Date of Appointment	23/06/92	18/07/08	29/09/16	23/06/92	18/07/08	15/04/16
Din no	01871760	02069421	01144813	02864100	02293060	07277683
Qualification	B.A	High School	Graduate	High School	B.Com	B.C.A
Experience	30 years of Paper Mfg. Exp.	Vast experience in trading	25 years business Experience	45 years experience in trading	Vast exp. in finance & shares	17 years experience in finance
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 : 02.09.2017

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 2016-2017

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

Your Directors take pleasure in presenting herewith 25th Annual Report on the working results of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2017.

1. Financial Highlights (Standalone)

(RS. IN LAKHS)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Gross Revenue Net of Excise	1542.82	1578.96
Increase/ (Decrease) in Stock	(3.00)	(4.75)
Gross operating profit	79.23	127.41
Interest / financial Charges	0.02	0.03
Depreciation	17.22	16.43
Profit Before tax (PBT)	(3.52)	24.31
Profit after tax (PAT)	(2.70)	21.2
Earnings per Share	0.05	0.42

- Shareholders may note that for current financial year ending 31.03.2017 after depreciation company suffered losses to Rs. -3.52 Lakhs as compared to profit of Rs. 24.31 Lakhs & during the current year under review company earned cash Profit of Rs. 13.69 Lakhs for the financial year ending 31.03.2017 as against cash loss of Rs. 40.74 Lakhs for the financial year ending 31.03.2016.
- During the financial year ended 31st of March 2017 also company really suffered on account of major power cuts & irregular supply of electricity by UPSEB apart from increase in tariff rates.
- During the year under review company could'n any amount to Jalan Group 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.
- 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 12 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.

2. 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 25th Annual General Meeting and being eligible offers themselves for re-appointment.

3. 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-appoint 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.

4. 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 31.03.2017 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 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.

5. DIVIDEND

For the year under review the Company suffered losses therefore 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.

6. 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

7. 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 & the matter is still pending.

8. 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.

9. 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).

10. 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.

11. 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.

12. 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.

13. 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.

14. 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.

15. 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.

16. Electronic copy of the 25th Annual Report for 2016-17 and Notice of the 25th 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 25th Annual Report and Notice of the 25th 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.

17. WEBSITE:

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

18. 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.

19. 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, 2017 was placed before the Board of Directors of the Company in its meeting held on 26/05/2017.

20. 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.	PUSHPENDRAP.S. CHAUHAN	01871760	Whole-time Director & CEO	D-417, Ila, Apartments, B-7, Vasundhara Enclave, Delhi-110096 (India)
2.	PRADYUT CHAUHAN	05264826	Director	D-417, Ila Apartments, B-7, Vasundhara Enclave, Delhi-110096 (India)
3.	Yogesh Alawadi	01144813	Director	J-3/34 DLF, Phase-11 Gurgaon-122002
4.	Pururaj Singh Rathore	01315933	Director	202,7th A Main, 2nd Stage, RPC Layout, Vijaynagar, Bangalore-560040
5.	Atul Kumar Jain	02069421	Director	Bazar Kot, P.O Amroha Jyotiba Phule Nagar-244221 UP

6.	Mahesh Kumar Sodhani	02293060	Director	8/404, Sector-8, Vidhyadhar Nagar Jaipur
7.	RamAvatar	02864100	Director	28K, Kotla, Chandpur, Bijnore-246725
8.	Vinita Kumar	07277683	Director	A-6 of Ficers Colony Tehri House Dehradun-248001
9.	Himani Dhawan	BUUPD3524M	Company Sec.	N.M 315, Mohalla Kararkhan, Near Parveen Bakery, Jalandhar City

21. 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: 01871760) 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 is person of integrity and possesses relevant expertise and experience.

SHRI PURURAJ SINGH RATHORE (DIN: 01315933) is the Independent Director re-appointed in last Annual General Meeting. In view of the provision of Section 149(4) of the Companies Act, 2013, the Company has to appoint an Independent Director for a term of 5 years. In view of the amendment in the Companies Act, these Directors are appointed in terms of the Section 149 of the Companies Act, 2013 for a period of 5 years, commencing from the date of Annual General Meeting i.e. 28-09-2017. The office of these Directors shall not be determined for the purpose of calculating rotational Directors as well as the strength of the Board. SHRI PURURAJ SINGH RATHORE (DIN: 01315933) is CPA from Australia and is having a rich experience in Finance & Marketing.

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.

22. 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:

23. 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.

24. 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.

25. RELISTING OF COMPANY'S 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 current financial year.

Company is not paying any commission to its director.

26. Declaration by Independent Director

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

27. Secretarial Audit Report:

Secretarial Audit Report in prescribed format Form MR-3 given by a Practicing Company Secretary Mr. Raj Kumar Yadav, Raj Kumar Yadav & Co. is annexed with the Board Report as Annexure-II

28. 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.

29. Audit Committee:

As on 31st March 2017, the Audit Committee comprises of three Directors. Members of the Audit Committee are as follows:

1. Mr. Atul Kumar Jain, Chairman
2. Mr. Pradyut 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

30. 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	Nil
Mr. Mahesh Kumar Sodhani	02293060	Non-Exe. Director	Active	5	5	Nil
Pradyut Chauhan	07483706	Director	Active	5	4	Nil

31. 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 being 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.

32. 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.

33. 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.

34. Nomination & remuneration Committee Policy:

The Board has decided not to pay any sitting fee to the non executive Directors, both financial year 2016-17 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. Puru Raj 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. Pradyut Chauhan	Director
3.	Himani Dhawan	Company Secretary

DIRECTOR REMUNERATION:

Managerial Remuneration			
S.No.	Name of Director	Remuneration for F.Y 2016-2017 (Amount in Rs.)	Remuneration for F.Y 2015-2016 (Amount in Rs.)
1.	Mr. Pushpendra P.S. Chauhan	Rs. 1323600/-	13,23,600
2.	Mr. Ram Avtar Bansal	Nil	Nil
3.	Mr. Atul Kumar Jain	Nil	Nil
4.	Mr. Mahesh Kumar Sodhani	Nil	Nil
5.	Mr. Pradyut Chauhan	Nil	Nil
6.	Shri Yogesh Alawadi	Nil	Nil
7.	Smt Vinita Kumar	Nil	Nil
8.	Shri Pururaj Singh Rathore	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.

35. Directors Responsibility statement

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

- a) In the preparation of the Annual accounts for the financial year ended 31st of March 2017, the applicable accounting standards had been followed along with proper explanations relating to material departures.
- b) 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 2017 and profit & loss account of the company for the period.
- b) 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.
- c) The Directors had prepared the annual accounts on a Going Concern Basis:
- d) 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.
- e) 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.

36. 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 2016-2017 and notice of the 25th 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.

37. 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 : 26.05.2017

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. a. Energy Conservation Measure Taken
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	32,26,340	31,74,680
Total Amt. (Rs.)	Rs. 254.60	Rs. 268.52
Rate/Unit (Rs.)	Rs. 7.89	Rs. 8.46
b) Own Generation		
Unit	74,295	67,488
Unit per Liter Diesel Cost/Unit(Rs.)	Rs. 6.33	Rs. 5.75
Total Cost (Rs.)	Rs. 8.52	Rs. 8.52
Through Steam Turbine/Generator	NIL	NIL
2. PADDY HUSK (KG)		
Quantity (Tones)	6210.074 Ton	7296.34 Ton
Total Cost (Rs.)	Rs. 82.47 Lakhs	Rs. 99.07 Lakhs
Average Rates Per Ton(Rs.)	Rs. 1328	Rs. 1358
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 31.03.2017 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 Carried out by the company.	No R & D Carried out for the year	
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.	Mr. P.P.S. Chauhan	Whole-time Director (Promoter)	NIL	ONE	ONE
2.	Mr. Ram Avtar Bansal	Director (Promoter)	NIL	NIL	NIL
3.	Mr. Mahesh Sodhani	Director (Promoter)	NIL	THREE	ONE
4.	Mr. Atul Kumar Jain	Director (Promoter)	NIL	THREE	ONE
5.	Mr. Pradyut Chauhan	Director (Promoter)	NIL	ONE	NIL
6.	Mr. Pururaj Singh Rathore	(Director) Independent	NIL	ONE	NIL
7.	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
31.05.2016	9	6
29.07.2016	9	5
27.10.2016	9	6
10.01.2017	9	4
10.03.2017	8	4

AGM AND ATTENDANCE

S.No.	Name of Director	Number of Board Meeting attended	Attended at the Last AGM held on 29.09.2016
1.	Mr. Chetan P.S. Chauhan	4	YES
2.	Mr. Pushpendra P.S. Chauhan	5	YES
3.	Mr. Ram Avtar Bansal	2	NO
4.	Mr. Mahesh Sodhani	5	YES
5.	Mr. Atul Kumar Jain	1	NO
6.	Mr. Pradeep Aggarwal	1	YES
7.	Mr. Vinita Kumar	2	NO
8.	Mr. Pururaj Singh Rathore	2 (Through Video Conferencing)	-
9.	Mr. Pradyut Chauhan	4	YES

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 invites at the meeting of the committee.

S.No.	Name of Director	Designation	No of Meeting Attended
1	Shri Pushpendra PS 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 Puspendra 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

Ms. Himani Dhawan ACS, M.N: 51111, Associate 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, 2017.

SHRI P.P.S. CHAUHAN			
		CURRENT YEAR	PREVIOUS YEAR
	Salary	10,42,200/-	11,79,600
	HRA	4,05,000/-	1,44,000

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
31.03.2016	29.09.2016	10.00 A.M	Arya Samaj Mandir, Bank Enclave, Delhi-92
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

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	:	29-09-2017
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 2016- 2017

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
3. Investor Grievance Cell email ID : cnpl_5000@rediffmail.com
Registrar and Share Transfer Agent;
Intime Spectrum Registry Limited
44, Community Centre, 2nd 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 current financial year.

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, 2017

S.No.	Category	No. of shares	% of Share
1.	Promoters and Associates	1002000	19.83%
2.	Bank, Financial Institution and Insurance Companies.	15200	0.30%
3.	Mutual funds and UTI	-	-
4.	Private Corporate bodies	488400	9.67%
5.	Indian Public	3547100	70.20%
6.	NRIs	-	-
	TOTAL.....	5052700	100%

DEMATERIALIZATION OF SHARES

Equity shares in Nos: 3563300 equivalents to 70.52% have been dematerialized up to March 31, 2017. 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-110092.

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 : 26.05.2017

(Pushpendra P.S. CHAUHAN)
Whole Time Director

CEO/CFO CERTIFICATE

The Board of Directors,
Coral Newsprints Ltd.
Delhi.

Mr. Pushpendra 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.

(Pushpendra 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, 2017

[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	73186202/-
2	A B Kraft Paper	210-2101-21015	81022409/-

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	420600	0.00	420600	8.32	420600	0.00	420600	8.32	0.00
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	581400	0.00	581400	11.51	581400	0.00	581400	11.51	0.00
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	1002000	0.00	1002000	19.83	1002000	0.00	1002000	19.83	0.00
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	1002000	0.00	1002000	19.83	1002000	0.00	1002000	19.83	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0.00	15200	15200	0.30	0.00	15200	15200	0.30	0.00
b) Banks/FI	-	-	-	-	-	-	-	-	-
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	-	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0.00	15200	15200	0.30	0.00	15200	15200	0.30	0.00
(2) Non Institutions									
a) Bodies corporates	154900	333500	488400	9.67	154900	333500	488400	9.67	0.00
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	1701000	545300	2246300	44.46	1701000	545300	2246300	44.46	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	510200	581200	1091400	21.20	510200	581200	1091400	21.20	0.00
c) Others (specify)	195200	14200	209400	13.81	195200	14200	209400	13.81	0.00
SUB TOTAL (B)(2):	2561300	1474200	4035500	79.86	2561300	1474200	4035500	79.86	0.00
Total Public Shareholding (B)= (B) (1)+(B)(2)	2561300	1489400	4050700	80.17	2561300	1489400	4050700	80.17	0.00
C. Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	3563300	1489400	5052700	100.00	3563300	1489400	5052700	100.00	0.00

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	21900	0.43	0	0
2	Sangeeta Trehan	29100	0.57	0	29100	0.57	0	0
3	Chetan Chauhan	60900	1.2	0	60900	1.2	0	0
4	Yogesh Alwadi	137900	2.73	0	137900	2.73	0	0
5	P P S Chauhan	44300	0.88	0	44300	0.88	0	0
6	Ram Avtar Bansal	29100	0.58	0	29100	0.58	0	0
7	Arti Chauhan	38100	0.75	0	38100	0.75	0	0
8	Romil Kumar Jain	15000	0.3	0	15000	0.3	0	-0.3
9	Saurabh Kumar Jain	15000	0.3	0	15000	0.3	0	0
10	Pradyut Chauhan	16000	0.32	0	16000	0.32	0	0.02
11	Parth Chauhan	13300	0.26	0	13300	0.26	0	0
12	Arrow Synthex Pvt Ltd	581400	11.51	0	581400	11.51	0	0
	Total	1002000	19.83	0	1002000	19.83	0	0

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

SI. 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	1002000	19.83	1002000	19.83
	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	1002000	19.83	1002000	19.83

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

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	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	128100	2.53	128100	2.53
2	RAKHEE KOTHARI	95000	1.88	95000	1.88
3	SUNILA GOYALA	90600	1.79	90600	1.79
4	GURCHANRAN SINGH SHARMA	72100	1.43	65200	1.29
5	ESTREN MINING & ALID INDUSTRIES	68900	1.36	68900	1.36
6	VENCHURA SECURITIES LTD	59200	1.17	59200	1.17
7	SUBHASH CHAND JAIN	51000	1.00	51000	1.00
8	G R MEGNATE LTD	50000	0.99	50000	0.99
9	RAJESH KUMAR SODHANI	50000	0.99	50000	0.99
10	GANGA DEVI	47000	0.93	47000	0.93
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	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		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Pushpendra Pratap Singh Chauhan	44300	0.88	44300	0.88
2	Ram Avtar Bansal	29100	0.58	29100	0.58
3	Yogesh Alawadi	137900	2.73	137900	2.73
4	Mahesh Kumar Sodhani	55600	1.10	5600	1.10
5	Atul Kumar Jain	32000	0.63	32000	0.63

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	Pradyut Chauhan	16000	0.32	13300	0.26
7	Pururaj Singh Rathore	62700	1.24	62700	1.24
8	Vinita Kumar	0	0	0	0
	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	66,77,308/-	Nil	Nil
ii) Interest due but not paid	Rs. 35,64,200/-	Nil	Nil	Nil
iii) Interest accrued but not Due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Rs. 35,64,200/-	66,77,308/-	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	Rs. 35,64,200/-	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Rs. 35,64,200/-	66,77,308/-	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/WT/ 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	Nil	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	Vinita	
1.	Independent Directors					
	• Fee for attending board committee meetings					
	• Commission					
	• Others, please specify	NIL	NIL	NIL	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/WTD

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	9,18,600.00	1,80,000.00	0.00	10,98,600.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	4,05,000.00			4,05,000.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
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	0.00	15,03,600.00

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

CEO/CFO CERTIFICATE
DECLARATION BY THE WHOLE TIME DIRECTOR

The Shareholders,
Coral Newsprints Limited
Delhi 110092.

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, 2017, 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 : 26.05.2017

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, 2017 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 RAJ KUMAR YADAV & CO.
COMPANY SECRETARIES

Place : Delhi
Date : 26.05.2017

(RAJ KUMAR YADAV)
PROPRIETOR
M. NO: 17542

Form No. MR. 3

SECRETARIAL AUDIT REPORT

(For the Financial Year ended 31st March, 2017)

[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

We 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 me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the CORAL NEWSPRINTS LIMITED 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by CORAL NEWSPRINTS LIMITED ("the Company") for the financial year ended on 31st March, 2017 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- 6) RBI Act, 1934
- 7) Factories Act, 1948.
- 8) The Employees' State Insurance Act, 1948.
- 9) The Employees' Provident Funds And Miscellaneous Provisions Act, 1952.

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

We further report that 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, rules, regulations and guidelines.

Note: The Company has complied with the provision of sending notice at least seven days in advance after notification of Secretarial Standard-I.

We further report that during the audit period, there were no instances of:

- a. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- b. Redemption / buy-back of securities
- c. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- d. Merger / amalgamation / reconstruction, etc.
- e. Foreign technical collaborations.

For and On Behalf of Raj Kumar Yadav & Co.
Company Secretaries

Raj Kumar Yadav
M. NO. 17542
COP No. 7913

Date : 02-09-2017
Place : Delhi

Note: This report is to be read with our letter of even date which is annexed as Annexure – 1 and forms an integral part of this report.

'ANNEXURE 1' TO THE SECRETARIAL AUDIT REPORT

To,

The Members,

Coral Newsprintes Limited

A-138, Vikas Marg, Shakarpur,

Delhi- 110092

Our report of even date is to be read along with this letter

- i. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- ii. We 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 on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- iii. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- iv. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- v. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- vi. 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 and On Behalf of Raj Kumar Yadav & Co.
Company Secretaries

Raj Kumar Yadav
M. NO. 17542
COP No. 7913

Date : 02-09-2017
Place : Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of Coral Newsprints Limited

Report on the Financial Statements

We have audited the accompanying Standalone financial statements of Coral News Prints Ltd ('the company') which comprises the Balance Sheet as at March 31, 2017, 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 Standalone 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 Standalone 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 Standalone 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 Standalone financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone 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 Standalone 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 Standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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, including the accounting standards, of the financial position of the company as at 31st March 2017 and its loss 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 Standalone 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, 2017 and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2017 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 Standalone financial statements- Refer Note 28 to the Standalone 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.
 - iv) The Company have holding or dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016, ("refer to notes to accounts no. 29 to the standalone financial statements)

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

Place : New Delhi
Date : 26-05-2017

L.N. MALIK
Partner
Membership No 010423

" ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the company on the Standalone financial statements for the year ended 31st March 2017, 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 31.03.2017.

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 2017 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 ,2017 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. However as per explanation given to us, the company is in process of obtaining No Dues Certificate from PICUP.

- 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.

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.

Further the ministry of finance has appointed 1st December, 2016 as the date on which provisions of sick industrial companies (special provisions) Repeal Act, 2003 shall come into force. Therefore the SICA is repealed wef from 1st December, 2016. The BIFR and AIFR stand dissolved with effect from 1st December, 2016 and all the proceeding before them stand abated. Therefore the outstanding of the company with UPFC shall be revised as per information given to us & the company not received any letter from UPFC for recovery of Dues till the date our Audit Report.

- 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 has 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 : 26-05-2016

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, 2017 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, 2017, 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

Place : New Delhi
Date : 26-05-2016

L.N. MALIK
Partner
Membership No 10423

CORAL NEWSPRINTS LIMITED, DELHI

Balance Sheet as at 31st March, 2017

(in Rupees)

Particulars	Refer Note Number	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	5,05,27,000	5,05,27,000
(b) Reserve & Surplus	3	(6,26,42,711)	(6,23,72,697)
(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	1,02,41,508
(b) Deferred tax liabilities (Net)		-	-
(c) Other long term liabilities	5	1,09,50,000	1,09,50,000
(d) Long term provisions	6	21,61,256	18,05,256
4 Current liabilities			
(a) Short-term borrowings	7	-	-
(b) Trade payables	8	6,42,77,497	5,31,31,522
(c) Other current liabilities	9	76,62,505	43,22,325
(d) Short-term provisions	10	1,89,318	4,38,000
TOTAL		8,33,66,372	6,90,42,914
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(I) Tangible assets	11	1,62,27,111	1,72,84,392
(II) Intangible assets		-	-
(III) Capital work-in-progress		-	-
(IV) Intangible assets Under Development		-	-
(b) Non current investments		-	-
(c) Deferred tax assets (Net)	12	33,67,715	30,96,167
(d) Long-term loans and advances	13	10,13,541	9,47,485
(e) Other non current assets	14	7,809	-

CORAL NEWSPRINTS LTD.



Particulars	Refer Note Number	As at 31st March, 2017	As at 31st March, 2016
2 Current assets			
(a) Current investments		-	-
(b) Inventories	15	64,85,342	56,73,891
(c) Trade receivables	16	5,26,73,127	4,09,95,839
(d) Cash and cash equivalents	17	28,05,298	3,66,856
(e) Short-term loans and advances	18	7,05,927	6,48,999
(f) Other current assets	19	80,502	29,285
TOTAL		8,33,66,372	6,90,42,914

Significant Accounting Policies and Notes on Accounts 1 to 44

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 : 26-05-2017

For and on behalf of the Board of Directors

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

Pradyut Chauhan
Director
(DIN 07483706)

Himani Dhawan
Company Secretary

CORAL NEWSPRINTS LIMITED, DELHI
Profit and loss statement for the year ended on 31st March, 2017

(in Rupees)

Particulars	Refer Note No.	As at 31st March, 2017	As at 31st March, 2016
I. Revenue from operations	20	15,42,08,611	15,74,83,271
II. Other income	21	73,550	4,12,791
III. Total Revenue (I + II)		<u>15,42,82,161</u>	<u>15,78,96,062</u>
IV. Expenses:			
Cost of materials consumed	22	9,33,51,432	8,65,01,993
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	(3,00,190)	4,75,021
Employee benefits expense	24	1,07,78,141	1,03,36,017
Finance costs	25	2,490	3,354
Depreciation and amortization expense	26	17,22,238	16,43,561
Other expenses	27	4,90,80,295	5,65,05,092
Total expenses		<u>15,46,34,406</u>	<u>15,54,65,038</u>
V. Profit before prior period, exceptional and extraordinary items and tax (III-IV)		(3,52,245)	24,31,024
VI. Prior Period Items		-	-
VII. Profit before exceptional and extraordinary items and tax (V-VI)		(3,52,245)	24,31,024
VIII. Exceptional items		-	-
IX. Profit before extraordinary items and tax (VII - VIII)		(3,52,245)	24,31,024
X. Extraordinary Items			-
XI. Profit before tax (IX- X)		(3,52,245)	24,31,024
XII. Tax expense:			
(1) Current tax		1,89,318	4,38,000
(2) Deferred tax		2,71,548	(1,26,829)
XIII. Profit (Loss) for the period from continuing operations (XI-XII)		(2,70,014)	21,19,853
XIV. Profit/(loss) from discontinuing operations		-	-

Particulars	Refer Note No.	As at 31st March, 2017	As at 31st March, 2016
XV Tax expense of discontinuing operations		-	-
XVI Profit/(loss) from Discontinuing operations (after tax) (XIV-XV)		-	-
XVII Profit (Loss) for the period (XIII + XVI)		<u>(2,70,014)</u>	<u>21,19,853</u>
XVIII Earnings per equity share:			
(1) Basic		(0.50)	0.42
(2) Diluted		(0.50)	0.42

Significant Accounting Policies and Notes on Accounts 1 to 44

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 : 26-05-2017

For and on behalf of the Board of Directors

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

Pradyut Chauhan
Director
(DIN 07483706)

Himani Dhawan
Company Secretary

CORAL NEWSPRINTS LIMITED, DELHI
Cash Flow Statement Annexed to Balance Sheet
for the Year Ended on 31-03-2017

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
A. Cash Flow From Operating Activities		
Net Profit / (Loss) before tax and		
Extraordinary Items	(3,52,245)	24,31,024
ADJUSTMENT FOR :		
Depreciation	17,22,238	16,43,561
Interest on Electricity Deposit	(54,000)	(4,07,311)
Loss on Sale of Fixed Assets	-	-
Finance Charges Paid	2,490	3,354
Provision for Employee Benefit	3,56,000	-
Interest Received	(3,450)	(5,480)
Operating Profit before Working Capital Changes	20,23,278	12,34,124
Movement in Working Capital :		
Trade Receivables	(1,16,77,288)	(2,15,11,875)
Loans & Advances (Short Term)	(1,22,984)	(3,63,133)
Inventories	(8,11,451)	27,57,256
Other Current Assets	(51,217)	(18,240)
Other Long Term Liabilities	-	(18,00,000)
Trade Payables	1,11,45,975	1,76,29,875
Long Term Provision	-	3,43,200
Other Current Liabilities	33,40,179	7,43,936
Cash Generated from Operation	18,23,215	(22,18,981)
Extra Ordinary & Prior Period Items	-	-
Income Tax paid	4,38,000	-
Net Cash from Operating Activities (A)	30,56,248	14,46,167
B. Cash Flow From Investing Activities		
interest on FDR receivable	(7,809)	-
Interest Received	3,450	5,480
Interest on Electricity Deposit	54,000	4,07,311
Sale of Fixed Assets	-	-

Particulars	As at 31st March, 2016	As at 31st March, 2015
Purchase of Fixed Assets	(6,64,957)	(34,88,932)
Net Cash from Investing Activities (B)	(6,15,316)	(30,76,141)
C. Cash Flow From Financing Activities		
Proceeds from/(Repayment of) Short Term Borrowings	-	-
Proceeds from/(Repayment/ Raised of) Long Term Borrowings	-	5,27,329
Finance Charges	(2,490)	(3,354)
Net Cash from Financing Activities (C)	(2,490)	5,23,975
Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)	24,38,442	(11,05,999)
Opening Cash and Cash Equivalents	3,66,856	14,72,855
Closing Cash and Cash Equivalents	28,05,298	3,66,856

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

Pradyut Chauhan
Director
(DIN 07483706)

Himani Dhawan
Company Secretary

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of Coral Newsprints Ltd., for the year ended on 31-03-2017

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 26.05.2017 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 : 26-05-2017

L.N. MALIK
Partner
Membership No 10423

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, 2017

NOTE 2- SHARE CAPITAL

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
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 31.03.2017		As at 31.03.2016	
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, 2017	As at 31st March, 2016
General Reserves		
Surplus/(loss) in the statement of Profit & Loss		
Balance at the beginning of the year	(6,23,72,697)	(6,44,92,550)
Add : Profit/(Loss) for the year	(2,70,014)	21,19,853
Less : Depreciation in respect of assets whose useful life is over	-	-
Balance at the end of the year	(6,26,42,711)	(6,23,72,697)
Total	(6,26,42,711)	(6,23,72,697)

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2017

NOTE 4 : LONG TERM BORROWINGS

(in Rupees)

Particulars		As at 31st March, 2017	As at 31st March, 2016
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	35,64,200
		35,64,200	35,64,200
Loan from Directors		66,77,308	66,77,308
Loan from others		-	-
		66,77,308	66,77,308
TOTAL		1,02,41,508	1,02,41,508

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 , finalisation of recovery of RC collection charges is still pending and hence no provsion has been made in the books on this account .However as per explanation given to us, the company is in process of obtaining No Dues Certificate from PICUP.

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.

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.

However UPFC vide its letter dt 10.2.2014 has asked the company to submit fresh OTS with 10% amount of outstanding

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2017

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.

Further the ministry of finance has appointed 1st December, 2016 as the date on which provisions of sick industrial companies (special provisions) Repeal Act, 2003 shall come into force. Therefore the SICA is repealed wef from 1st December, 2016. The BIFR and AIFR stand dissolved with effect from 1st December, 2016 and all the proceeding before them stand abated. Therefore the outstanding of the company with UPFC shall be revised as per information given to us & the company not received any letter from UPFC for recovery of Dues till the date our Audit Report.

- (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, 2017	As at 31st March, 2016
Narayan Prasad Jalan (Arbitration Award)	Remarks-1	1,05,00,000	1,05,00,000
Security From Customers		4,50,000	4,50,000
TOTAL		1,09,50,000	1,09,50,000

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. 135 Lacs to Mr Jalan till 31st March 2016.

NOTE: 6 LONG TERM PROVISIONS

(in Rupees)

Particulars		As at 31st March, 2017	As at 31st March, 2016
Provisions for Employee Benefit			
Gratuity		10,42,663	8,72,163
Earned Leave		11,18,593	9,33,093
Total		21,61,256	18,05,256

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2017

NOTE: 7 SHORT TERM BORROWINGS

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Unsecured Loan	-	-
Total		-

NOTE: 8 TRADE PAYABLES

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Sundry Creditors	Remarks-1 6,42,77,497	5,31,31,522
Total	6,42,77,497	5,31,31,522

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, 2017	As at 31st March, 2016
Current maturities of long term borrowings *	-	-
Expenses Payable	39,10,333	31,74,231
Statutory Dues Payable	8,86,694	7,24,713
Bonus Payable	4,23,881	4,23,381
Advance From Customers	24,41,596	-
Total	76,62,505	43,22,325

NOTE: 10 SHORT TERM PROVISIONS

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Provision for Income Tax	1,77,948	4,38,000
Total	1,77,948	4,38,000

CORAL NEWSPRINTS LIMITED, DELHI
Statement of Fixed Assets Annexed to and forming part of Balance Sheet as on 31st March, 2017

NOTE : 11 FIXED ASSETS

PARTICULARS	AS ON 01.04.2016	GROSS BLOCK			FOR THE YEAR 2016-17	ADJ	DEPRECIATION		NET BLOCK	
		ADDITON	DED.	AS AT 31.03.2017	AS AT 01.04.2016		Depreciation in respect of assets whose use life is over and balance adjusted from retained earnings	AS AT 31.03.2017	AS AT 31.03.2016	AS AT 31.03.2016
Tangible Assets										
LAND	11,65,007	-	-	11,65,007	-	-	-	-	11,65,007	11,65,007
BUILDING	1,52,76,387	-	-	1,52,76,387	1,04,69,983	5,60,240	-	1,10,30,223	42,46,164	48,06,404
PLANT & MACHINERY	7,57,48,873	6,27,457	-	7,63,76,330	6,47,48,757	10,22,211	-	6,57,70,968	1,06,05,362	1,10,00,116
FURNITURE & FIXTURE	19,39,720	-	-	19,39,720	18,44,188	61,544	-	19,05,732	33,988	95,532
OFFICE EQUIPMENT	9,61,965	15,500	-	9,77,465	8,26,151	33,476	-	8,59,627	1,17,838	1,35,814
COMPUTERS	6,48,841	-	-	6,48,841	6,48,841	-	-	6,48,841	-	-
AIR CONDITIONERS	1,87,405	-	-	1,87,405	1,40,453	18,796	-	1,59,249	28,156	46,952
MOBILE PHONES	1,72,590	22,000	-	1,94,590	1,38,023	25,971	-	1,63,995	30,595	34,567
TOTAL	9,61,00,788	6,64,957	-	9,67,65,745	7,88,16,396	17,22,238	-	8,05,38,634	1,62,27,111	1,72,84,392
PREVIOUS YEAR	9,26,11,856	34,88,932	-	9,61,00,788	7,71,72,835	16,43,561	-	7,88,16,396	1,72,84,392	1,54,39,021

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2017

NOTE 12- DEFERRED TAX ASSETS (NET)

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deferred tax assets		
Timing difference of depreciation on fixed assets and liability under section 43B of the Income Tax act, 1961	33,67,715	30,96,167
	<u>33,67,715</u>	<u>30,96,167</u>

NOTE 13- LONG TERM LOANS AND ADVANCES

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
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	-
TCS Receivable (FY 2014-15)	13,406	-
CST Recoverable	52,650	-
Total	<u>10,13,541</u>	<u>9,47,485</u>

NOTE 14 : OTHER LONG TERM ASSETS

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Interest on FDR Receivable	7809	-
Total	<u>7809</u>	<u>-</u>

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2017

NOTE 15 : INVENTORIES

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Raw Material (Waste Paper)	20,63,473	17,63,032
Chemicals	5,50,000	4,70,000
Stores & Spare Parts	13,15,000	12,50,400
Packing Material	2,70,500	2,55,000
Boiler Fuel Husk	10,05,050	9,54,330
Finished Goods	11,81,319	9,06,129
Stock in process	1,00,000	75,000
Total	64,85,342	56,73,891

NOTE 16 TRADE RECEIVABLES

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Unsecured considered good		
Sundry debtors-More than six months	1,82,77,100	76,39,317
Sundry debtors-Less than six months	3,43,96,027	3,33,56,522
Total	5,26,73,127	4,09,95,839

NOTE 17 CASH AND CASH EQUIVALENTS

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Cash in Hand	2,13,310	1,39,701
Balance at Banks		
Punjab National Bank	11,619	26,480
OBC Bank Delhi	1,55,133	1,21,250
OBC Bank Gajraula	24,25,236	79,425
Total	28,05,298	3,66,856

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2017

NOTE 18 SHORT TERM LOANS AND ADVANCES

(in Rupees)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Input Vat - Receivable on Capitals goods	1,36,152	64,601
Input Vat - Receivable	1,874	53,479
CENVAT receivable on Inputs	1,93,241	1,29,528
CENVAT receivable on Capital Goods	24,448	30,196
Advances to suppliers(RM)	-	2,57,388
Advances to suppliers (Capital Goods)	-	-
Other Advances	3,28,393	37,303
TCS Receivable (FY 2014-15)	-	13,406
TCS Receivable (FY 2015-16)	10,449	10,449
CST Recoverable	-	52,650
TCS Receivable (FY 2016-17)	11,370	-
Total	<u>7,05,927</u>	<u>6,48,999</u>

NOTE 19 OTHER CURRENT ASSETS

(in Rupees)

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Interest on FDR Receivable	-	7,809
Prepaid Insurance & marine insurance	26,502	21,476
Interest accrued on electricity security	54,000	-
Total	<u>80,502</u>	<u>29,285</u>

NOTE:20 REVENUE FROM OPERATIONS

(in Rupees)

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Sale of products	16,25,19,884	17,16,51,718
Less: Duties & Taxes, Freight Recovered on Sale	83,11,273	1,41,68,447
Total	<u>15,42,08,611</u>	<u>15,74,83,271</u>

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2017

NOTE:21 OTHER INCOME

(in Rupees)

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Interest on income tax		
Interest income	3,450	5,480
Interest on Electricity Security	54,000	4,07,311
Rebate & Discount Received	16,100	-
Total	<u>73,550</u>	<u>4,12,791</u>

NOTE:22 COST OF RAW MATERIAL(WASTE PAPER) CONSUMED

(in Rupees)

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
INCREASE/ (DECREASE) IN STOCK		
Opening Stock	17,63,032	31,98,497
ADD: Purchase	9,36,51,873	8,50,66,528
Less: Closing Stock	20,63,473	17,63,032
Total	<u>9,33,51,432</u>	<u>8,65,01,993</u>

NOTE : 23 CHANGES IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS

(in Rupees)

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
INCREASE/ (DECREASE) IN STOCK		
Closing Stock		
Finished Goods	11,81,319	9,06,129
Stock In Process	1,00,000	75,000
Opening Stock		
Finished Goods	9,06,129	13,21,150
Stock In Process	75,000	1,35,000
Total	<u>(3,00,190)</u>	<u>4,75,021</u>

CORAL NEWSPRINTS LIMITED, DELHI**Notes forming parts of Profit and Loss as at 31st March, 2017****NOTE: 24 EMPLOYEE BENEFIT EXPENSES****(in Rupees)**

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Salary , Wages & Bonus	99,30,843	94,27,015
Earned Leave	1,85,500	1,75,500
Gratuity Expenses	1,70,500	1,67,700
Contribution to Provident & other funds	4,91,298	5,59,942
Staff insurance	-	5,860
Total	1,07,78,141	1,03,36,017

NOTE:25 FINANCIAL CHARGES**(in Rupees)**

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Bank Charges	2,490	3,354
Total	2,490	3,354

NOTE 26 : DEPRECIATION AND AMORTIZATION EXPENSE**(in Rupees)**

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Depreciation	17,22,238	16,43,561
Total	17,22,238	16,43,561

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2017

NOTE 27 : OTHER EXPENSES

(in Rupees)

Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Power and Fuel	3,43,41,847	3,73,35,000
Chemicals Consumed	24,69,051	29,35,248
Consumable Stores	39,51,541	53,69,503
Packing Materials	11,46,650	22,99,434
Repair & Maintenance (P&M)	2,95,448	1,98,680
Manufacturing Expenses	29,75,487	32,27,188
Printing, Stationary & Postage	1,92,242	1,70,960
Telephone expenses	1,55,158	2,14,769
Rent, Rate & Taxes	3,65,490	1,13,582
Rebate and Discount	60,675	6,13,069
Travelling (Directors)	1,07,155	4,24,373
Travelling (Others)	2,36,314	2,58,893
Legal & Professional Charges	2,14,754	3,60,135
Auditor's Remuneration	-	-
Audit Fees	25,000	25,000
Tax Audit Fees	18,000	18,000
Other Matter	3,000	3,000
Service Tax	6,670	6,670
Repair & Maintenance (Others)	2,94,459	1,59,313
Director's Remuneration	9,18,600	14,43,600
Listing Fee	2,49,193	2,56,500
Advertisement	35,892	74,412
Miscellaneous & Office Expenses	2,03,972	2,31,512
Sales Promotion	54,708	65,161
Meeting expenses	20,035	25,770
Watch & Ward Exp.	2,51,889	2,27,225
Electricity Exp (Office)	62,380	69,810
Staff Welfare	3,38,945	2,94,297
Service Tax on Reverse charge	85,741	83,988
Total	4,90,80,295	5,65,05,092

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2017

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 During the year, the company had specified Bank Notes ("SBNs) or other denomination as defined in the MCA notification G.S.R. 308 (E), dated March, 31, 2017. The details of SBNs held and transacted during the period from 8th November, 2016 to 30th December, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

Particulars	SBNs (1)	Other denominations notes	Total (In INR)
Closing cash in hand as on 8th November, 2016		658457/-	658457/-
Add: Permitted receipts	Nil	105000/-	105000/-
Less: Permitted Payments	Nil	216114/-	216114/-
Less: Amount deposited in Banks	Nil	Nil	Nil
Closing cash in hand as on 30th December, 2016	Nil	547343/-	547343/-

- (1) For the purposes of this clause, the term 'Specified Bank Notes' have the same meaning provided in the notification of the Government of India in the Ministry of Finance, department of Economic Affairs number S.O.3407(E), dated 8th November, 2016.

- 30 Balances of Unsecured loan , Loans & Advances, Sundry Debtors & Sundry Creditors are subject to confirmation.
- 31 Company's counter claims against the creditors (Secured & Unsecured) have not been considered while preparing the accounts.
- 32 Amount due to directors Rs. 66,77,308/- (Previous year Rs. 66,77,308/-). Maximum Balance during the year Rs. 66,77,308/- (Previous Year Rs. 66,77,308/-).
- 33 Bank Balance with Schedule banks in Current Account Rs. 25,91,988/- (Previous Year Rs. 2,27,155/-)

NOTE 34 : REMUNERATION PAID/PAYABLE TO DIRECTORS :

(in Rupees)

Particulars	Current Year	Previous Year
Salary	9,18,600	10,38,600
HRA	4,05,000	4,05,000
Total Rs.	13,23,600	14,43,600

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2017

- 35 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.
- 36 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 31-03-2017 and appropriate provisions for all the known liabilities have been made in the accounts.
- 37 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.
- 38 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.

39 Related Party Disclosure :

Key Management Personnel

a) Mr. Pushpender P.S. Chauhan	Whole-Time Director- Promoter (CEO)
b) Mr. Ram Avtar Bansal	Director
c) Mr. Atul Kumar Jain	Director
d) Mr. Mahesh Sodhani	Director
e) Mr. Pradyut Chauhan	Director
f) Smt. Vinita Kumar	Director
g) Mr. Yogesh Alawadi	Director
h) Mr. Puru Raj Singh Rathore	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, 2017 and 2016 are presented in the following table:

	2016-17	2015-16
1) Managerial Remuneration * to Directors	13,23,600	14,43,600
2) Meeting Fees	-	-
3) Unsecured Loans taken during the year	-	11,28,000
4) Unsecured Loans repaid during the year	-	3,07,000

* Excluding provisions for gratuity

40 Earnings Per Share (EPS)	2016-17	2015-16
Profit / after tax as per Profit & Account	(2,70,014)	21,19,853
Average no. of Equity Shares	50,52,700	50,52,700
(Face Value Rs. 10/- each)		
Basic and Diluted EPS (in Rs.)	(0.05)	0.42

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2017

- 41 During the year, the company has credited Deferred Tax Asset as per AS-22 issued by ICAI amounting to Rs. 2,71,548/- 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.
- 42 Provision for Income Tax has been made as per the provisions of I Tax Act 1961.
- 43 Previous year figures have been rearranged and regrouped wherever found necessary.
- 44 Additional information pursuant to the provisions of part II of Schedule III of Companies Act, 2013
- (a) Opening Stock, Closing Stock and Turn-over (Finished Goods)

Financial Year	Opening Stock	Closing Stock	Turnover
2016-17	42.714 M.T Rs. 9,06,129.00	49.677 M.T Rs. 11,81,319.00	6051.38 M. T. Rs. 15,42,08,611.00
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

- (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	7692.735	9,33,51,432	8119.684	8,65,01,993
Chemicals	-	24,69,051	-	29,35,248
Consumable Store & Spares(Ind)	-	39,51,541	-	53,69,503
Consumable Store & Spares(Imp)	-	-	-	-
Packing Material	-	11,46,650	-	22,99,434.00

- (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
(d) Expenditure in Foreign Currency	Nil	Nil
(e) Remittance in Foreign Currency	Nil	Nil
(f) Earning in Foreign Currency	Nil	Nil

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2017

- (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%	9,33,51,432	100%	8,65,01,993
Chemicals	100%	24,69,051	100%	29,35,248
Consumable Stores & Spares	100%	39,51,541	100%	53,69,503
Consumable Store & Spares(Imp)	100%	-	100%	-
Packing Material	100%	11,46,650	100%	22,99,434

AGM - EVOTING

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

AGM DATE	:	29.SEPTEMBER, 2017
VOTING RESULT DATE	:	with in 2 days from date of AGM
VOTING START DATE & TIME	:	26.09.2017, 9:00 AM
VOTING END DATE & TIME	:	28.09.2017, 5:00 PM
BOOK CLOSURE DATE	:	26.09.2017 TO 29.09.2017
EVEN / EVSN NUMBER	:	170829101
PDF OF REQUIRED DOCUMENTS	:	attached
VOTING RIGHT	:	one
TARGET DESPATCH DATE OF AR & NOTICE THROUGH POST	:	07.09.2017
TARGET DESPATCH DATE OF AR & NOTICE THROUGH EMAIL	:	07.09.2017
PHYSICAL DESPATCH EITHER BY RTA OR OTHERS	:	other
EMAIL TO BE SEND EITHER BY RTA OR DEPOSITORY	:	Company
WHO WILL CARRIED OUT PRINTING	:	Company
STATIONERY PROVIDED BY	:	Company
NAME OF THE PRINTER & PHONE NO	:	RITIKA ENTERPRISES MOBILE NO 9811459924
ADDRESS LABEL STICKER	:	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 **25th Annual General Meeting** of the Company on **Friday, the 29th day of September, 2017 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. :

DPID - 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 25th Annual General Meeting of the company, to be held on Friday, the 29th day of September, 2017 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:

- Resolution No To Adopt and approved Financial Statement
- Resolution No : To appoint Mr. Pushpendra P.S. Chauhan as Whole Time Director & CEO
- Resolution No : To appoint Mr. Mahesh Kumar Sodhani as director who retire by rotation.
- Resolution No : To appoint Shri Atul Kumar Jain as Director who retires by rotation
- Resolution No : To appoint Shri Pururaj Singh Rathore as Director who retires by rotation
- Resolution No : To Resign Mr. Pradeep Aggarwal, as director of the company.
- Resolution No : To Resign Sh. Chetan Chauhan, as chairman of the company.
- Resolution No : To appoint Statutory Auditors.

Signed this day of 2017

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

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