

CLASSIC ELECTRICALS LIMITED

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400013. Email Id : info.roc7412@gmail.com
Website: www.classicelectricals.co.in

CIN: L25209MH1985PLC036049

Date: 24th September, 2019

BSE Limited, Mumbai
25th Floor, Rotunda Building
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
M. S. Marg,
Mumbai – 400 001.

Stock Code – BSE Code No. 512213

Dear Sirs,

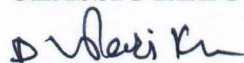
Subject: Annual Report for the Financial Year 2018-2019.

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed please find attached Annual Report for the Financial Year 2018-2019 along with the notice of the Annual General Meeting of the Company scheduled to be held on Monday, the 30th September , 2019 at 1301, Peninsula Business Park, 13th floor, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013.

The Annual Report for the Financial Year 2018-19 is uploaded on the website of the Company at www.classicelectricals.co.in.

This is for your information and records.

Thanking you,
Yours faithfully,
For CLASSIC ELECTRICALS LIMITED



DHANESH B PARIKH
DIRECTOR
DIN: 00676930



CLASSIC ELECTRICALS LIMITED

ANNUAL REPORT 2018 - 2019

DIRECTORS

Rajesh Hirji Shah	Managing Director
Sunil Hirji Shah	Director & CFO (KMP)
Dhanesh Vipin Parikh	Director
Julie Mehul Shah	Director

AUDITORS

Statutory Auditors	Secretarial Auditors
M/s. N. B. Purohit & Co.	M/s. D. Kothari and Associates
Chartered Accountants	Company Secretaries

BANKERS

Bank of India

COMPANY SECRETARY

Ms. Rupali Dhiman

REGISTERED OFFICE

1301, 13th Floor, Peninsula Business Park, Tower B,
Senapati Bapat Marg, Lower Parel (West), Mumbai 400013.

Tel: 022 30036565 | Fax: 022 30036564

Website : www.classicelectricals.co.in

Email : info.roc7412@gmail.com

REGISTRAR AND SHARE TRANSFER AGENT

M/s Purva Sharegistry India Private Limited
Unit No. 9, Ground Floor, Shiv Shakti Ind. Est, J. R. Boricha Marg,
Lower Parel East, Mumbai, Maharashtra 400011.

NOTICE

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the members of **CLASSIC ELECTRICALS LIMITED** will be held on Monday, 30th September, 2019 at 11.00 a.m. at 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013, to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2019 together with reports of the Board of Directors and Auditors thereon and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Shri. Rajesh Hirji Shah (DIN: 00475776) who retires by rotation and, being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri. Rajesh Hirji Shah (DIN: 00475776), who retires by rotation at this meeting, be and is hereby, appointed as a Director of the Company, liable to retire by rotation.”

For and on behalf of the Board of Directors

Rajesh Hirji Shah	Dhanesh B. Parikh
Managing Director	Director
DIN : 00475776	DIN : 00676930

Sunil Hirji Shah	Rupali Dhiman
CFO / Director	Company Secretary
DIN : 02775683	M. No. : 54968

Registered Office:

1301, 13th Floor, Peninsula Business Park, Tower B,
Senapati Bapat Marg, Lower Parel (W), Mumbai 400013.

Date : 26th April, 2019

NOTES:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the special business. The relevant particulars as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and secretarial standards on general meetings issued by the Institute of Company Secretaries of India, of the Directors seeking appointment/re-appointment at the Annual General Meeting are annexed and forms integral part of the notice.
2. A member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote on a poll to vote instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than Forty-Eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of the members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

3. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company a certified copy of the Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. Members / Proxies / Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copies of Annual Report. In case of joint holders attending the Meeting, only such joint holder who is higher in the order.
5. In terms of the provisions of Section 152 of the Act, Shri. Rajesh Hirji Shah, Director, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments.
6. M/s. N. B. Purohit & Co., Chartered Accountants, having ICAI Firm Registration No. 108241W, were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 29th September, 2017 for a term of five consecutive years till the conclusion of Annual General Meeting of the Company to be held in the calendar year 2022. They have confirmed that they are not disqualified from continuing as Auditors of the Company. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by the members at every Annual General Meeting.

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

7. The Company has appointed Ms. Dhanraj Kothari of M/s. D. Kothari & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer to the poll process, (including voting through Ballot Form received from the members) in a fair and transparent manner.
8. The Scrutinizer shall, within a period not exceeding three (3) working days, unlock the votes in the presence of at least (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
9. The Register of Directors Shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
10. The Register of Members and Share Transfer Books of the Company shall be closed on from 23rd September, 2019 to 30th September, 2019 (both days inclusive) for the purpose of Annual General Meeting, in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
11. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through ballot form shall be counted for the purpose of passing of resolution(s).
12. Members are also requested to notify changes in their registered addresses, if any. Members who have not registered their email addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
13. As a part of 'Green Initiative in Corporate Governance,' Ministry of Corporate Affairs (MCA) is allowing companies to send various documents to their shareholders electronically. Hence the Company will be sending all documents such as the Notice calling the Annual General Meeting, Directors' Report, Audited Financial Statements, Auditors' Report, etc. and other communication to the members in electronic form at the email address provided by the members and made available to the Company by the Depository/ Registrar & Share

Transfer Agents (RTA). It is encouraged that members support this green initiative and update their email address registered with RTA / Depository to ensure that all communication sent by the Company are received at the desired email address. Please let us know in case you wish to receive the above documents in paper mode. The Notice of the Meeting is also posted on the website of the Company at www.classicelectricals.co.in

14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Purva Share Registry India Private Limited for assistance in this regard.
15. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
16. Attendance slip, ballot papers, proxy form and the route map of the venue of the Meeting are annexed hereto.
17. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, e-voting facility is being provided to the members. Details of the e-voting process and other relevant details is as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below :

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a

Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to

open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholder

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to _____<Please mention the e-mail ID of Scrutinizer> with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

18. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or send a request at evoting@nsdl.co.in

**STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“the Act”) IS AS
UNDER:**

**The following statement sets out all material facts relating to the Special Business mentioned in the
accompanying notice.**

Annexure to the Notice dated April 26, 2019

Details of Directors retiring by rotation / seeking re-appointment at the Meeting

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Directors proposed to be appointed / re-appointed.

ITEM NO. 2 :

Mr. Rajesh Hirji Shah (DIN : 00475776)

Name of the Director	Mr. Rajesh Hirji Shah (DIN : 00475776)
Date of Birth / Age	22/03/1973, 44 Years
Date of First Appointment on the Board	November 25, 2014
Relationship with other Directors	Brother of Mr. Sunil Hirji Shah
Expertise in specific functional areas and Brief Profile	Business Management
Qualification	Graduate
Experience	More than 15 years of experience in Business leadership, Management, Strategic Planning, and Business Development.
Board Membership of other Companies as on March 31, 2019	15 (List enclosed herewith)
Chairperson/Member of the Committee of the Board of Directors of the Company as on March 31, 2019	Nil
Shareholding in the Company (as on 31/03/2019)	Nil
No. of Board Meetings attended during the last financial year (2018-2019)	Four
Terms and Conditions of appointment or re-appointment	Appointed as the Director, Liable to retire by rotation.

Except Mr. Rajesh Hirji Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

For and on behalf of the Board of Directors

Rajesh Hirji Shah
Managing Director
DIN : 00475776

Dhanesh B. Parikh
Director
DIN : 00676930

Sunil Hirji Shah
CFO / Director
DIN : 02775683

Rupali Dhiman
Company Secretary
M. No. : 54968

Registered Office:

1301, 13th Floor, Peninsula Business Park, Tower B,
Senapati Bapat Marg, Lower Parel (W), Mumbai 400013.

Date : 26th April, 2019.

List of Directorships	
DIN	00475776
Name	RAJESH HIRJI SHAH

Board Membership of other Companies as on March 31, 2019		
Sr. No.	Company Name	Date of Appointment
1	ANCHOR LANDSCAPES PRIVATE LIMITED	30/09/2015
2	ANCHOR MOTION PICTURES PRIVATE LIMITED	30/09/2015
3	THIRDWAVE CONSTRUCTIONS PRIVATE LIMITED	30/09/2015
4	DEMAG REAL ESTATES PRIVATE LIMITED	31/05/2008
5	EUREKA EARTH DEVELOPERS PRIVATE LIMITED.	12/08/2008
6	OLIVE HOLDINGS PRIVATE LIMITED	30/09/2016
7	KALPANA LAMPS AND COMPONENTS LIMITED	22/01/2007
8	KYORI METALS PRIVATE LIMITED	30/09/2015
9	PURNIMA FILMS PRIVATE LIMITED	30/09/2015
10	BARINDRA OVERSEAS PRIVATE LIMITED	02/09/2009
11	ARING STEELS PRIVATE LIMITED	30/09/2015
12	RIDER SWITCHES PRIVATE LIMITED	30/09/2015
13	PATARMIGAN ELECTRONICS PRIVATE LIMITED	06/12/2004
14	PILEATED FINVEST PRIVATE LIMITED	31/08/2017
15	HIGHWAY FINANCE AND HOLDING (BOMBAY) LIMITED	30/09/2015

DIRECTOR'S REPORT

Dear Members,

The Board of Directors are pleased to present the Company's Thirty Fourth Annual Report and the Audited Financial Statement for the financial year ended March 31, 2019.

FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2019 is summarized below:

(Rupees in Lakhs)

	2018-19	2017-18
Revenue from Operations	47.48	89.92
Less: Expenses		
- Employee benefits Expenses	6.70	5.57
- Depreciation and amortization	5.84	6.51
- Other Expenses	22.43	17.98
- Finance Cost	1.08	-
Total Expenses	36.05	30.07
Profit/ (Loss) before Tax	11.43	59.85
Tax Expenses		
- Current Tax	2.20	11.41
- MAT Entitlement/ Set off	0.39	(7.87)
- Deferred Tax	(1.50)	0.81
- Earlier years	(0.09)	(0.18)
Net Profit after Tax carried Forward	10.43	55.68

RESULTS OF OPERATIONS AND STATE OF AFFAIRS OF THE COMPANY

The Company has earned profit of Rs. 10.43 Lakhs for the year ended March 31, 2019 against profit of Rs. 55.68 Lakhs in the previous year.

MATERIAL CHANGES AFFECTING THE COMPANY

There are no material changes and commitments have occurred after the close of the financial year till the date of this report, which affect the financial position of the Company.

DIVIDEND AND TRANSFER TO RESERVE

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that in order to conserve the financial resources for the long term

needs of the Company, it would be prudent, not to recommend any Dividend and no amount is transferred to Reserves for the financial year 2018-19.

SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2019 stood at Rs. 1,48,52,100/- divided into 14,85,210 Equity Shares of Rs. 10/- each. During the year under review, the Company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2019, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments 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, 2019 and of the profit and loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year ended on March 31, 2019 were on an arm's length basis and in the ordinary course of business under Section 188(1) of the Act and the Listing Regulations.

However there was a transactions in the ordinary course of business in the previous year which was at arm's length basis as defined under section 188 of the Companies Act, 2013, still the board seeks approval of the shareholders by way of abundant caution and for good corporate governance. All the relevant details of the said transaction have been filled in AOC-2 which is enclosed as Annexure - II and forms part of this director's report. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations.

Your Directors draw attention of the members to Note 26 to the financial statement in compliance with the provision of Section 134(3)(h) of the Companies Act, 2013 and which sets out related party disclosures in accordance with the Ind AS - 24 issued by the Institute of Chartered Accountants of India.

All Related Party Transactions are placed before the Audit Committee for approval. Omnibus approval was obtained on a yearly basis for transactions which are of repetitive nature. Transactions entered into pursuant to omnibus approval are verified and a statement giving details of all Related Party Transactions are placed before the Audit Committee and the Board for review and approval.

DEPOSITS

During the year under review, the Company has not accepted any deposits within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force), hence there is no details to disclose as required under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As the Company does not fulfill the criteria specified in Section 135 of the Companies Act read with Rule 3 of the Companies (Corporate Social Responsibility Policy) Rule, 2014 (CSR Rules), CSR provisions are not applicable to the Company.

RISK MANAGEMENT

The Risk Management Policy has been framed, implemented and monitored. Major risk identified by the businesses and functions are systematically monitored through mitigating actions on continuing basis.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate financial control with reference to financial statements. During the year such controls were tested and no reportable material weaknesses in the designed operations were observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, Shri. Rajesh Hirji Shah, Managing Director, retires by rotation at the ensuing Annual General Meeting and, being eligible offers himself for re-appointment. The Nomination and Remuneration Committee has recommended his re-appointment.

The brief resume of the Directors and other related information has been detailed in the Notice convening the AGM of your Company. Your Directors recommends his re-appointment as Executive Director of your Company for the consideration of the Members of the Company at the forthcoming Annual General Meeting.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Rupali Dhiman has been appointed as Company Secretary and Compliance Officer of the Company with effect from 01st November, 2018. The above said Ms. Rupali Dhiman is not related with any of the Directors of the Company.

The Independent Directors of your Company namely Mr. Sunil Hirji Shah and Mr. Dhanesh Vipin Parikh, holds office upto 31st March, 2020 and are not liable to retire by rotation.

Mr. Rajesh Hirji Shah, Managing Director and Mr. Sunil Hirji Shah, CFO are the Key Managerial Personnel of your Company in accordance with the provisions of Sections 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

Declaration by Independent Directors:

All Independent Directors have given declarations to the effect that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing obligations and Disclosures Requirements), Regulations 2015. In the opinion of the Board, Independent Directors fulfil the conditions specified in the Act, Rules made there under and Listing Regulations.

Evaluation of Board's Performance:

The Company has devised a Policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for

performance evaluation of Non-executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy.

The detailed programs for familiarization of Independent Directors with the Company, their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company are being discussed.

The Board carried out an annual performance evaluation of the Board, Committees, Individual Directors and the Chairman. The Chairman of the respective Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Committees.

The report on performance evaluation of the Individual Directors was reviewed by the Chairman of the Board and feedback was given to Directors. Pursuant to the provisions of the Companies Act, 2013 read with the Rules issued there under and the Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force), the process for evaluation of the annual performance of the Directors / Board / Committees was carried out.

In a separate meeting of Independent Director's, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the view of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors at which the performance of the Board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board excluding the independent directors being evaluated.

AUDITORS AND AUDITORS REPORT

Statutory Auditors

M/s. N. B. Purohit & Co., Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 29th September, 2017 for a term of five consecutive years. They have confirmed that they are not disqualified from continuing as Auditors of the Company. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by the members at every Annual General Meeting.

In accordance with Companies Amendment Act, 2017 enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

The Report given by the Auditors on the financial statement of the Company is part of this report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

Secretarial Auditor

The Board has appointed M/s. D. Kothari & Associates, Practicing Company Secretary to conduct the Secretarial Audit for the financial year ended 2018-19. The Secretarial Audit report for the financial year ended March 31, 2019 is annexed herewith and marked as Annexure I to this report.

Regarding the observations in the Secretarial Audit Report, directors wish to clarify that due to financial constraints, economic reasons, and administrative difficulties, Equity Shares of the Company are in process of getting demat and company has during the Financial year had appointed M/s. Purva Share Registry India Private Limited as their Registrar and Transfer Agent. Consequently, the Company is now able to provide & conduct e-voting, besides the share are not traded as also the floating stock of the public holding is very meager. The management has taken steps to comply the required compliances within the constraints mentioned herein as soon as possible.

DISCLOSURES

(a) Meetings of the Board:

Four meetings of the Board of Directors were held during the year on the following dates i.e. 30/5/2018, 14/08/2018, 14/11/2018, 14/02/2019.

(b) Constitution Of Committees:

(1) Audit Committee:

The Company has constituted Audit Committee which comprises of following directors namely:

Mr. Dhanesh Vipin Parikh, Chairman & Independent Director

Mr. Sunil Hirji Shah, Independent Director

Mrs. Julie Mehul Shah, Non Independent Director

All the recommendations made by the Audit Committee were accepted by the Board.

(2) Nomination & Remuneration Committee:

The Company has constituted the Nomination & Remuneration Committee of the Board is constituted to formulate and recommend to the Board from time to time, a compensation structure for Managing Directors / Whole-time Directors and Managerial Personnel of the Company. The nomination and Remuneration Committee comprises following directors namely:

Mr. Dhanesh Vipin Parikh, Chairman & Independent Director

Mr. Sunil Hirji Shah, Independent Director

Mrs. Julie Mehul Shah, Non Independent Director

(3) Stakeholders Relationship Committee:

The Company has constituted stakeholders Committee comprises of following directors namely:

Mr. Dhanesh Vipin Parikh, Chairman & Independent Director

Mr. Sunil Hirji Shah, Independent Director

Mrs. Julie Mehul Shah, Non Independent Director

(c) Remuneration and Nomination Policy:

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-executive Directors Key Managerial Personnel, Senior Management and other employees. The policy also provides the criteria for determining qualifications, positive attributes and Independence of Director and criteria for appointment of Key Managerial Personnel / Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors while making selection of the Annual Report 2018-19 Directors' Report candidates.

(d) Vigil Mechanism:

The Company has a robust Vigil Mechanism Policy of the Company, which also includes Whistle Blower Policy in accordance with provisions of the Act and Listing Regulations. The Vigil Mechanism is supervised by an Ethics and Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle-blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee.

(e) Particulars of Loans given, Investments made, Guarantees given and Securities provided:

The full details of loans given, investments made, guarantees given have been provided in the notes to the financial statement for the year ended 31st March, 2019. The Company has not provided any security during the year.

(f) Conservation of Energy, technology absorption:

The Company is not engaged in manufacturing process. Wherever possible the Company has taken steps to conserve energy.

The Company has not taken any technology domestically nor imported any technology and hence furnishing the details required doesn't arise.

(g) Foreign Exchange Earnings and Outgo:

1) Foreign exchange earnings: NIL

2) Foreign exchange outgo : NIL

(h) Extract of Annual Return:

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in prescribed Form No. MGT - 9 is annexed as Annexure III and forms part of this report.

The Annual Return of the Company for the year ended 31st March, 2019 prepared in compliance with Section 92 of the Companies Act, 2013 and related Rules in prescribed Form No. MGT 7 is placed on the website of the Company and can be accessed at the web link : www.classicelectricals.co.in.

(i) Particulars of employees and related disclosures:

The total number of permanent employee as on 31/3/2019 was 2. The Company has not paid any remuneration to Whole-time Director / Managing Director and hence the question of furnishing information regarding ratio of remuneration of each director to the median remuneration of the employees of the Company is not applicable. There was no remuneration paid to any director and hence furnishing the details regarding the comparison of remuneration of the Key Managerial remuneration against company performance and percentile increase, key parameters for variable components is not applicable.

Market Capitalization as on 31/3/2018 Rs. 230.20 Lacs

Market Capitalization as on 31/3/2019 Rs. 230.20 Lacs

There is no change in market capitalization

PE ratio as on 31/3/2018 Rs. 4.13

PE ratio as on 31/3/2019 Rs. 22.14

The Company does not have any employee whose particulars are required to be disclosed in terms of the provisions of Section 197(12) of the act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, hence furnishing of the same does not arise.

(j) Significant And Material Orders Passed By The Regulators Or Courts:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

(k) Reporting of Frauds:

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

(l) Prevention of Sexual Harassment in the Company:

The Company values the dignity of individuals and strives to provide a safe and respectable work environment to all its employees. The Company is committed to providing an environment, which is free of discrimination, intimidation and abuse. All employees are covered under this policy. Your Directors state that during the year under review, there were no cases filed pursuant

to the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013.

(m)General:

Your Directors state that no disclosure or reporting is required in respect of the following items as the provisions were not applicable to the company or there were no transactions on these items during the year under review:

- Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company.
- The Company does not have any scheme of provision of money for the purchase of its own shares by the employees or by trustees for the benefit of employees.
- The Company does not have any subsidiaries, hence, the question of receiving remuneration or commission by the Managing Directors or Whole Time Directors of the Company from subsidiary does not arise.
- The details of the top ten employees and employees who were drawing remuneration in excess of limits prescribed under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 of the Companies Act, 2013.

ACKNOWLEDGEMENT

The Board of Directors would like to express the sincere appreciation for the assistance and co-operation received from banks, government authorities and members during the year under review. The Board of Directors also wish to place on record its deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Rajesh Hirji Shah	Dhanesh B. Parikh
Managing Director	Director
DIN : 00475776	DIN : 00676930

Sunil Hirji Shah	Rupali Dhiman
CFO / Director	Company Secretary
DIN : 02775683	M. No. : 54968

Place : Mumbai

Date : 26th April, 2019.

ANNEXURE II

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: - N.A. -

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts/arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis:-

- (a) Name(s) of the related party and nature of relationship : Great White Global Private Limited
- (b) Nature of contracts/arrangements/transactions : Leave and License Agreement
- (c) Duration of the contracts/arrangements/transactions : Ongoing contract for 5 Years, commencing from 01/03/2018 to 28/02/2023.
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: License fee of Rs. 2,00,000/- per month plus taxes, if any.
- (e) Date(s) of approval by the Board, if any : 12th September, 2017.
- (f) Amount paid as advances, if any : Nil

For and on behalf of the Board of Directors

Rajesh Hirji Shah Dhanesh B. Parikh
Managing Director Director
DIN : 00475776 DIN : 00676930

Sunil Hirji Shah Rupali Dhiman
CFO / Director Company Secretary
DIN : 02775683 M. No. : 54968

Registered Office:
1301, 13th Floor, Peninsula Business Park,
Tower B, Senapati Bapat Marg, Lower Parel (West),
Mumbai 400013.
Date: 26th April, 2019.

ANNEXURE III

**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN**

As on financial year ended 31.03.2019

[Pursuant to Section 92(3) of the Companies act, 2013 read with The Companies (Management and administration) Rules, 2014]

A. REGISTRATION AND OTHER DETAILS:

Corporate Identification Number:-	L25209MH1985PLC036049
Registration Date:	26/04/1985
Name of the Company:	Classic Electricals Limited
Category of the Company	Company limited by Shares
Sub-Category of the Company	Non-Government company
Address of the Registered office and contact details:	1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013.
Whether listed company	Listed
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Purva Sharegistry India Private Limited Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011. Phone: 022 2301 6761

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
a.	Nil		

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
a.	Not Applicable				

h)	Foreign	0	0	0	0	0	0	0	0	0
Venture Capital										
Funds										
i)	Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-		0	0	0	0	0	0	0	0	0
2. Non-Institutions										
a)	Bodies Corp.									
i)	Indian	0	0	0	0	0	0	0	0	0
ii)	Overseas	0	0	0	0	0	0	0	0	0
b)	Individuals									
i)	Individual holding nominal share capital upto of Rs. 1 Lakh	0	84675	84675	5.70	0	84675	84675	5.70	0
ii)	Individual holding nominal share capital in excess of Rs. 1 Lakh	0	0	0	0	0	0	0	0	0
c)	Others (specify)	0	0	0	0	0	0	0	0	0
	NRIs	0	0	0	0	0	0	0	0	0
	Clearing Member	0	0	0	0	0	0	0	0	0
	Independent Director	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-		0	84675	84675	5.70	0	84675	84675	5.70	0
Total Public Shareholding										
(B) = (B)(1) + (B)(2)		0	84675	84675	5.70	0	84675	84675	5.70	0
C. Shares held by Custodian for GDRs & ADRs		0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)		0	205	14,85,210	100	0	205	14,85,210	100	0

ii. Shareholding of Promoters

Sr No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares to the Company	% of shares Pledged/ Encumbered to total shares	No of shares	% of total shares to the Company	% of shares Pledged/ Encumbered to total shares	
1	JADAVJI LALJI SHAH	211950	14.27	--	211950	14.27	--	Nil
2	DAMJI LALJI SHAH	188100	12.66	--	188100	12.66	--	Nil
3	SHANTABEN DAMJI SHAH	160500	10.81	--	160500	10.81	--	Nil
4	JAYWANTI JADAVJI SHAH	123000	8.28	--	123000	8.28	--	Nil
5	SANJAY AMRUTLAL DESAI HUF	67500	4.54	--	67500	4.54	--	Nil
6	HEENA SANJAY SHAH	65100	4.38	--	65100	4.38	--	Nil
7	DAMJI LALJI SHAH HUF	60000	4.04	--	60000	4.04	--	Nil
8	SANJAY AMRUTLAL DESAI	54330	3.66	--	54330	3.66	--	Nil
9	JADAVJI LALJI SHAH HUF	45000	3.03	--	45000	3.03	--	Nil
10	HINDUSTAN APPLIANCES LIMITED	73000	4.92	--	73000	4.92	--	Nil
11	ANCHOR ENTERPRISES PRIVATE LIMITED	72000	4.85	--	72000	4.85	--	Nil
12	GREAT WHITE GLOBAL PRIVATE LIMITED	68400	4.61	--	68400	4.61	--	Nil
13	MAHASWETA FINLEASE PRIVATE LIMITED	25000	1.68	--	25000	1.68	--	Nil
14	PRAMADA OILS PRIVATE LIMITED	25000	1.68	--	25000	1.68	--	Nil
15	JIVITESH EXPORTS PRIVATE LIMITED	25000	1.68	--	25000	1.68	--	Nil
16	ATUL TRADING AND FINANCIAL SERVICES PRIVATE LIMITED	24615	1.66	--	24615	1.66	--	Nil
17	TATVAM CONSTRUCTIONS PRIVATE LIMITED	23000	1.55	--	23000	1.55	--	Nil
18	NAKSHATRA EXPORTS PRIVATE LIMITED	20000	1.35	--	20000	1.35	--	Nil
19	JALAJA STOCK TRADE PRIVATE LIMITED	20000	1.35	--	20000	1.35	--	Nil
20	HANSIKA CONSULTANTS PRIVATE LIMITED	20000	1.35	--	20000	1.35	--	Nil
21	HARIT BARAN FINVEST PRIVATE LIMITED	16850	1.13	--	16850	1.13	--	Nil
22	QUIET AGRO FARMS PRIVATE LIMITED	12190	0.82	--	12190	0.82	--	Nil
		1400535	94.30		1400535	94.30		Nil

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr No		Shareholding at the beginning of the year 01/04/2018		Cumulative Shareholding during the Year 31/03/2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	There is no change in Promoter's shareholding between 01.04.2018 to 31.03.2019.			
2.	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)				
3.	At the end of the year				

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

Sr No	Name of Top 10 Shareholders	Shareholding at the beginning of the year 01/04/2018		Cumulative Shareholding during the Year 31/03/2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	URMILA H. SHAH	7550	0.51%	7550	0.51%
2	V.R.CHHEDA (H.U.F)	4500	0.30%	4500	0.30%
3	RAVINDRA K. MAYATRA	3315	0.22%	3315	0.22%
4	NIKHIL R. SHAH	1900	0.13%	1900	0.13%
5	MAHENDRA D. SHAH	1600	0.11%	1600	0.11%
6	BHARAT H. SHAH	1500	0.10%	1500	0.10%
7	HEMA V. CHHEDA	1500	0.10%	1500	0.10%
8	PUSHPA M. SHAH	1500	0.10%	1500	0.10%
9	DINESH D. SHAH	1200	0.08%	1200	0.08%
10	JITENDRA D. SHAH	900	0.06%	900	0.06%

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year (01/04/18)		Cumulative Shareholding during the year (31/03/19)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nil				

E. 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	--	14,10,000	--	14,10,000
ii. Interest due but not paid	--	--	--	--
iii. Interest accrued but not due	--	--	--	--
TOTAL (i + ii + iii)	--	14,10,000	--	14,10,000
Change in Indebtedness during the financial year				
Addition	--	89,75,830		89,75,830
Reduction	--	--	--	--
Net Change	--	89,75,830		89,75,830
Indebtedness at the end of financial year				
i. Principal Amount	--	1,03,85,830		1,03,85,830
ii. Interest due but not paid	--	--	--	--
iii. Interest accrued but not due	--	--	--	--
TOTAL (i+ii+iii)	--	1,03,85,830	--	1,03,85,830

F. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Amount in Rs.

Sr No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary	.....	.....
	(a). Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961		
	(b). Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c). Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961		
2.	Stock Option	.....	.....
3.	Sweat Equity	.....	.....
4.	Commission – as % of Profit – others, specify	.....	.....
5.	Others, Please specify	.....	.....
	TOTAL(A)	.....	.....
	Ceiling as per the Act		

ii. Remuneration to other Directors:

Amount in Rs.

Sr. no.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors	.....	.....	.....	.....	.....
	* Fee for attending board committee meetings	.....	.....	.....	.....	.....
	* Commission	.....	.....	.....	.....	.....
	* Others, please specify	.....	.....	.....	.....	.....
	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					

iii. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

Amount in Rs.

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
1.	Gross salary	Ms. Rupali Dhiman Company Secretary	Rs. 62,500/-
	(a). Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961		
	(b). Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c). Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961		
2.	Stock Option	.....	.....
3.	Sweat Equity	.....	.....
4.	Commission – as % of Profit – others, specify	.....	.....
5.	Others, Please specify	.....	.....
	TOTAL	.....	Rs. 62,500/-

G. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Other Officers in Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

Rajesh Hirji Shah **Dhanesh B. Parikh**
Managing Director **Director**
DIN : 00475776 **DIN : 00676930**

Sunil Hirji Shah **Rupali Dhiman**
CFO / Director **Company Secretary**
DIN : 02775683 **M. No. : 54968**

Place : Mumbai
Date : 26th April, 2019

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[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,
Classic Electricals Limited
1301, 13th Floor,
Peninsula Business Park, Tower B
Senapati Bapat Marg, Lower Parel (west)
Mumbai – 400 013

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Classic Electricals Limited, CIN: L25209MH1985PLC036049** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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, 2019 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 the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) 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, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreement entered into by the Company with BSE Limited read with SEBI (LODR) Regulations, 2015.

To the best of our understanding, we are of the view that during the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following:

1. The Company has not opted for dematerialization of its shares at the beginning of the year, however the Company has entered into a tripartite agreement with NSDL and CDSL dated 31.10.2018 and 01.11.2018 respectively for dematerialization of shares.
2. The company did not provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, passed at Annual General meeting held on 29/09/2018.
3. The Company has appointed a whole time Company Secretary w.e.f. 01.11.2018.
4. The Company has yet to comply with the minimum public shareholding requirement under the Securities Contracts Regulations (Rules), 1957 ("SCRR").

We further report that

having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws to the extent applicable, specifically to the Company, as per the representations made by the Company:

1. Indian Contract Act, 1872
2. Indian Electricity Act, 1910
3. Electricity (Supply) Act, 1948

4. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
5. Information Technology Act, 2000; and

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 and there were no changes in the constitution of Board during the year under review.
- Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda are 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.
- All decisions at Board meetings and committee meetings are carried out unanimously as recorded in the minutes of the meetings of the board of Directors or committees of the Board, as the case may be.

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.

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

For D.Kothari And Associates

Company Secretaries

Dhanraj Kothari

Proprietor

FCS No. : 4930, CP No. : 4675

Place: Mumbai, Date: 26th April, 2019

To,
The Members,
Classic Electricals Limited
1301, 13th Floor,
Peninsula Business Park, Tower B
Senapati Bapat Marg
Lower Parel (west)
Mumbai – 400 013

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For D.KothariAnd Associates
Company Secretaries

Dhanraj Kothari
Proprietor
FCS No. : 4930
CP No. : 4675

Place: Mumbai , Date: 26th April, 2019

Independent Auditor's Report

To the Members of M/s. Classic Electricals Limited

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Classic Electricals Limited (“the Company”), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory.

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, of the state of affairs of the Company as at March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility and Those Charged with Governance for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's

report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms 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 of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 18 to financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For N. B. PUROHIT & CO
Chartered Accountants
Firm’s Reg Number: 108241

NILKANTH B. PUROHIT
Proprietor
Membership No.31999

Place : Mumbai.
Date : 26th April, 2019

Annexure - A to the 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 31 March 2019, we report that:

1. In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) The Title deeds of the immovable properties, as disclosed in note related to fixed assets to the financial statements, are held in the name of the company.

2. In respect of its inventories:

The company does not engaged in the business of manufacturing, marketing and processing of any goods and articles. Accordingly, it does not hold any physical inventories. Thus the paragraph 3(ii) of the order is not applicable.

3. In respect of loan given:

According to the information and explanations given to us, the company has not given any secured or unsecured loans to the persons covered under the register maintained u/s.189 of the Companies Act,2013 (The Act).

- i. The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the company's interest.
 - ii. The schedule of repayment and payment of interest, if any, has not been stipulated and in the absence of such schedule, we are unable to comment on the regularity of repayments or receipts of principal amounts and interest.
 - iii. There is no overdue amount remaining outstanding at the year end.
4. According to the information and explanations given to us and based on the audit procedures conducted by us, during the year, the Company has not granted any loans, guarantees or security covered under section 185 of the Companies Act,2013.

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of grant of loans, investments and providing guarantees and securities, as applicable.

5. The company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Act and the Rules framed thereunder to the extent notified.
6. We have been informed by the management that the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.
7. In respect of statutory dues:
 - a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.
 - b) According to the Information and Explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.
 - c) According to the records of the Company, the dues of Income-Tax which have not been deposited on March 31, 2018 on account of any dispute, are as follows:

Name of the Statute	Nature of Dues	Amount (in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Assessment Dues	11.43	Asst. Year 2013-14	CIT (Appeals)
Income Tax Act, 1961	Assessment Dues	141.89	Asst. Year 2014-15	CIT (Appeals)

8. According to the records of the company, the company has not borrowed from any financial institution, banks, government or issued debenture till the end of the financial year. Accordingly, paragraph 3 (viii) of the Order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Nor has the company obtained any term loan accordingly, paragraph 3 (ix) of the Order is not applicable.

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 not paid/provided for managerial remuneration and Accordingly, paragraph 3 (xi) of the Order is not applicable.
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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give 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 and hence reporting under clause (xiv) of the Order is not applicable to the company.
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 non-cash transactions with directors or persons connected with him and hence provision of section 192 of the Companies Act,2013 are not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For N. B. PUROHIT & CO
Chartered Accountants
Firm's Reg Number: 108241

NILKANTH B. PUROHIT
Proprietor
Membership No.31999

Place : Mumbai.

Date : 26th April, 2019

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 M/s. Classic Electricals Limited ('the Company'), as of 31 March 2019 in conjunction with our audit of the standalone 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 Controls 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls 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 Note 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 controls 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 control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements 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 assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 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 control 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 31 March 2019, 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 Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **N. B. PUROHIT & CO**
Chartered Accountants
Firm's Reg Number: 108241

NILKANTH B. PUROHIT
Proprietor
Membership No.31999

Place : Mumbai.
Date : 26th April, 2019

CLASSIC ELECTRICLS LIMITED

Balance Sheet As At March 31, 2019

Particulars	Note	As At March 31, 2019	As At March 31, 2018
I ASSETS			
(1) Non Current Assets			
[a] Property Plant and Equipment	1	48,84,133	51,42,705
[b] Investment Property	2	23,57,222	26,82,756
[c] Deferred tax Assets (Net)	3	7,34,190	5,83,783
[d] Other non current assets	4	2,24,21,681	1,96,19,952
Total non-current assets		3,03,97,226	2,80,29,196
(2) Current Assets			
[a] Financial Assets			
(i) Trade receivables	5	39,72,000	12,38,400
(ii) Cash and cash equivalents	6	51,427	1,58,367
(iii) Loans & Advances	7	5,03,40,868	4,53,53,358
[b] Other current assets	8	2,773	1,788
Total current assets		5,43,67,068	4,67,51,913
Total assets		8,47,64,294	7,47,81,109
II EQUITY AND LIABILITIES			
(1) EQUITY			
[a] Equity Share Capital	9	1,48,52,100	1,48,52,100
[b] Other Equity	10	5,83,40,032	5,72,97,083
Total equity		7,31,92,132	7,21,49,183
LIABILITIES			
(2) Non Current Liabilities			
[a] Financial liabilities			
(i) Borrowings	11	1,03,85,830	14,10,000
Total non-current liabilities		1,03,85,830	14,10,000
(3) Current Liabilities			
[a] other current liabilities	12	11,86,332	12,21,926
Total current liabilities		1,15,72,162	26,31,926
Total liabilities		1,15,72,162	26,31,926
Total equity and liabilities		8,47,64,294	7,47,81,109
Notes forming part of financial statements			

In terms of our report attached

For N. B. Purohit & Co.

Chartered Accountants

Firm's registration number: 108241

For and on behalf of the Board of Directors

Rajesh H. Shah

Managing Director

Din No: 00475776

Dhanesh B. Parikh

Director

Din No: 00676930

Nilkanth B. Purohit

Proprietor

M.No: 31999

Place :Mumbai

Dated: 26th April 2019

Sunil H. Shah

Director & CFO

DIN No: 02775683

Rupali Dhiman

Company Secretary

M.No: 54968

CLASSIC ELECTRICALS LIMITED

Statement of Profit and loss for the financial year 2018-2019

Particulars	Note	2018-2019	2017-2018
I Revenue from Operations		-	-
II Other Income	13	47,48,902	89,92,817
III Total Income (I+II)		47,48,902	89,92,817
IV Expenses			
[a] Employee benefits expenses	14	6,70,464	5,57,679
[b] Depreciation and amortisation	1	5,84,106	6,51,019
[c] Other expenses	15	22,42,890	17,98,825
[d] Finance Cost	16	1,08,404	-
Total Expenses		36,05,864	30,07,523
V Profit / (Loss) before tax (III - IV)		11,43,037	59,85,294
VI Tax Expense			
[i] Current tax(MAT)		2,20,215	11,41,000
[ii] MAT Setoff/(Entitlement)		38,785	(7,86,797)
[iii] Deferred tax		(1,50,407)	80,865
[iv] Earlier Year		(8,504)	(18,452)
Total tax expense		1,00,089	4,16,617
VII Profit / (Loss) for the year from continuing operations (V - VI)		10,42,949	55,68,678
VIII Profit / (Loss) from discontinued Operations		-	-
IX Tax expense from discontinued operation		-	-
X Profit / (Loss) from discontinuing operations (VIII - IX)		-	-
XI Profit / (Loss) for the year (VII + X)		10,42,949	55,68,678
XII Other Comprehensive Income (OCI)			
[a] Items that will not be re-classified to profit or loss			
(i) Measurement of defined employee benefit plans		-	-
(ii) Changes in fair value of equity instruments carried at fair value through OCI		-	-
Income tax relating to items that will not be re-classified to			
[b] profit or loss		-	-
Total comprehensive income (net of tax)		-	-
XIII Total Comprehensive income (XI + XII)		10,42,949	55,68,678
XIV Earnings per equity share (for continuing operations)			
(1) Basic		0.70	3.75
(2) Diluted		0.70	3.75
XV Earnings per equity share (for discontinuing operations)			
(1) Basic		-	-
(2) Diluted		-	-
XVI Earnings per equity share for continuing and discontinuing operations			
(1) Basic		0.70	3.75
(2) Diluted		0.70	3.75

Notes forming part of financial statements

In terms of our report attached

For **N. B. Purohit & Co.**

Chartered Accountants

Firm's registration number: 108241

For and on behalf of the Board of Directors

Rajesh H. Shah

Managing Director

Din No: 00475776

Dhanesh B. Parikh

Director

Din No: 00676930

Nilkanth B. Purohit

Proprietor

M.No: 31999

Sunil H. Shah

Director & CFO

DIN No: 02775683

Rupali Dhiman

Company Secretary

M.No: 54968

Place : Mumbai

Dated: 26th April 2019

CLASSIC ELECTRICALS LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

₹

PARTICULARS	2018-2019		2017-2018	
A. Cash Flow arising from Operating Activities:				
Net Profit/(Loss) Before Taxation		11,43,037		59,85,294
Add/(less) : Profit on sale of Fixed Assets	-		(45,69,104)	
Interest Paid	1,08,404		-	
Depreciation Charge	5,84,106		6,51,019	
		6,92,510		(39,18,085)
		18,35,547		20,67,209
Less: Rent Income	25,20,000		24,00,000	
Interest received	22,25,861		19,95,007	
		47,45,861		43,95,007
Operating Profit before Working Capital Changes		(29,10,314)		(23,27,798)
<u>Adjustment for:</u>				
(Increase)/Decrease in Trade Receivables	(27,33,600)		63,31,213	
(Increase)/Decrease in Loans and Advances	(49,87,511)		(1,07,95,506)	
(Increase)/Decrease in Other Current/Non-Current assets	141		13,962	
Increase/(Decrease) in Current liabilities	(35,594)		(26,44,204)	
		(77,56,564)		(70,94,535)
		(1,06,66,877)		(94,22,332)
Less: Income Tax for the Year	30,53,350		12,80,272	
		30,53,350		12,80,272
Net Cash inflow/(Outflow) in course of Operating Activities:		(1,37,20,227)		(1,07,02,605)
B. Cash Flow Arising from Investing Activities:				
Adjustment for:				
Proceeds from sale of Fixed Assets	-		48,00,000	
Rent Income	25,20,000		24,00,000	
		25,20,000		72,00,000
Net Cash inflow/(Outflow) in course of Investing Activities:		25,20,000		72,00,000
C. Cash Flow Arising from Financial Activities:				
Cash Inflow				
Borrowings (Net)	89,75,830		14,10,000	
Interest received/Paid (net)	21,17,457		19,95,007	
		1,10,93,287		34,05,007
Net Cash inflow/(Outflow) in course of Financial Activities:		1,10,93,287		34,05,007
Net Cash outflow (A+B+C):		(1,06,940)		(97,598)
Add: Balance at the beginning of the Year		1,58,367		2,55,965
Balance at the end of the Year		51,427		1,58,367

Per our report of even date attached

For N. B. Purohit & Co.

Chartered Accountants

Firm's registration number: 108241

For and on behalf of the Board of Directors

Rajesh H. Shah

Managing Director

DIN No: 00475776

Dhanesh B. Parikh

Director

DIN No: 00676930

Nilkanth B. Purohit

Proprietor

M.No: 31999

Sunil H. Shah

Director & CFO

DIN No: 02775683

Rupali Dhiman

Company Secretary

M.No: 54968

Place :Mumbai

Dated: 26th April 2019

Notes

To the Financial Statements for the year ended March 31, 2019

A. GENERAL INFORMATION

Classic Electricals Limited (the company) is a public limited company incorporated under the provisions of the Companies Act, 1956 vide CIN: L25209MH1985PLC036049 and domiciled in India. The address of its registered office is 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel(West), Mumbai -400013, Maharashtra. The Company is listed on the Bombay Stock exchange (BSE).

B. SIGNIFICANT ACCOUNTING POLICIES

This Note provides a list of significant accounting policies adopted in the preparation of these financial statements. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

B.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) Compliance with Ind AS

The financial statements of the company comply in all material aspects with Indian Accounting Standards (Ind AS) AS specified under section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

b) Historical cost convention

The financial statements of the company have been prepared on an accrual and going concern basis. The financial statements have been prepared on historical cost basis, except for certain assets and liabilities that are measured at fair value as stated in subsequent policies.

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Depreciation methods, estimated useful lives and residual value:

Freehold Land is not depreciated. The depreciation has been provided on the written down value basis in accordance with the requirement of the schedule-II of the companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit and loss within other expenses or other income, as applicable.

(b) Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable.

The Company recognizes revenue from sale of goods when:

- (a) the Company has transferred to the buyer the significant risk and reward of ownership of goods
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with the ownership nor effective control over the goods sold.
- (c) the amount of revenue can be reliably measured
- (d) it is probable that future economic benefits associated with the transaction will flow to the Company

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from operations includes sale of goods, services, service tax, excise duty and adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

(c) Employee Benefit Schemes

(i) Short-term benefits:

Employee benefits payable within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employee.

(ii) Post -Employment Benefits:

Gratuity:

The Company has no defined benefit plan (the 'Gratuity Plan'). Hence the Company does not accrue for its Gratuity and it is booked on payment basis.

Defined Contribution Plans - Provident Fund, Employee State Insurance Plan :

The Company does not have any defined contribution plans such as contributions to provident fund and employee state insurance schemes.

(d) Investment Property

Investment property is property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for: (a) use in the production or supply of goods or services or for administrative purposes or (b) sale in the ordinary course of business.

(e) Impairment of Assets:

An asset is treated as impaired when carrying cost of assets exceeds its recoverable value. The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs. An impairment loss is recognised in statement of Profit and Loss in the year in which an asset is identified as impaired.

(f) Trade Receivables:

Trade Receivables are stated at book value after making provisions for doubtful debts. Management considers that the book value approximates fair value. Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. The provision for bad and doubtful debts is based on specific risk assessment and reference to past default experience.

(g) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an out flow of resources. Provisions are not recognised for future operating losses.

Contingent liabilities are disclosed when there is a possible obligation arising from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets are disclosed, where an inflow of economic benefits is probable.

(h) Tax Expense

The tax expense for the period comprises current and deferred tax. Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income respectively.

Current Tax:

Current tax charge is based on taxable profit for the year. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of reporting period. The carrying amount of deferred tax assets is reviewed at each reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency). The financial statements are presented in Indian rupee (₹), which is Company's functional and presentation currency.

C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTIES

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and judgements are continually evaluated. The areas involving critical estimates and judgementst are:

(i) Property, plant and equipment and useful life of property, plant and equipment

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

(ii) Recognition of deferred tax assets and current tax.

The calculation of the Company's tax charge necessarily involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material profits/losses and/or cash flows. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

(iii) Estimation of fair values of Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

NOTE		As At March 31, 2019	As At March 31, 2018
	2 INVESTMENT PROPERTY		
	Gross Carrying Amount		
	Opening Balance	87,71,615	87,71,615
	Addition	-	-
	Closing Balance	87,71,615	87,71,615
	Less : Accumulated Depreciation		
	Opening Balance	60,88,859	57,18,368
	Depreciation for the year	3,25,535	3,70,491
	Closing Balance	64,14,393	60,88,859
	TOTAL	23,57,222	26,82,756
	Amount recognised in Statement of Profit and Loss for investment properties:		
	PARTICULARS	As At March 31, 2019	As At March 31, 2018
	Rental Income derived from Property	25,20,000	24,00,000
	Less : Depreciation charged during the year	3,25,535	3,70,491
	Profit/(Loss) from Investment Property	21,94,465	20,29,509
	NOTE 3 DEFERRED TAX ASSETS (NET)	As At March 31, 2019	As At March 31, 2018
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets	-	-
	Tax effect of items constituting deferred tax assets		
	On difference between book balance and tax balance of fixed assets	5,19,610	3,69,203
	Brought forward business losses	2,14,580	2,14,580
	TOTAL	7,34,190	5,83,783
	NOTE 4 OTHER NON-CURRENT ASSETS	As At March 31, 2019	As At March 31, 2018
	(Unsecured & Considered Good)		
	Advance payment of taxes (Net of Provisions)	2,16,73,271	1,88,31,631
	MAT Entitlement Credit	7,48,012	7,86,797
	Balance with Revenue Authorities	398	1,524
	TOTAL	2,24,21,681	1,96,19,952
	NOTE 5 TRADE RECEIVABLES	As At March 31, 2019	As At March 31, 2018
	(Unsecured & Considered Good)		
	Trade Receivables	39,72,000	12,38,400
	TOTAL	39,72,000	12,38,400

NOTE	6 CASH & CASH EQUIVALENTS	As At March 31, 2019		As At March 31, 2018	
	Cash on Hand		1,689		4,059
	Balance with Bank		49,738		1,54,308
	TOTAL		51,427		1,58,367
NOTE	7 Loans	As At March 31, 2019		As At March 31, 2018	
	(Unsecured & Considered Good)				
	Loans Given repayable on Demand		5,03,40,868		4,53,53,358
	TOTAL		5,03,40,868		4,53,53,358
NOTE	8 OTHER CURRENT ASSETS	As At March 31, 2019		As At March 31, 2018	
	(Unsecured & Considered Good)				
	Other Current Assets		2,773		1,788
	TOTAL		2,773		1,788
NOTE	9 EQUITY SHARE CAPITAL	As At March 31, 2019		As At March 31, 2018	
		Units	Amount	Units	Amount
	AUTHORISED SHARE CAPITAL				
	Equity Shares of ₹ 10/- each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	ISSUED SUBSCRIBED & PAID-UP				
	Equity Shares of ₹ 10/- each	14,85,210	1,48,52,100	14,85,210	1,48,52,100
	TOTAL	14,85,210	1,48,52,100	14,85,210	1,48,52,100

Details of Share Holders holding more than 5% Equity shares in the company at the end of the Year.

NAME OF SHAREHOLDERS	As At March 31, 2019		As At March 31, 2018	
	%	No of Shares	%	No of Shares
1) Jadavji Lalji Shah	14.27	2,11,950	14.27	2,11,950
2) Damji Lalji Shah	12.66	1,88,100	12.66	1,88,100
3) Shantaben Damji Shah	10.81	1,60,500	10.81	1,60,500
4) Jaywanti Jadavji Shah	8.28	1,23,000	8.28	1,23,000

Terms/Rights attached to Equity Shares

The Company has only one class of Equity shares having par value of ₹.10/- per shares. Each shareholders of equity shares is entitled to on In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportion to their share holding.

Reconciliation of number of shares outstanding :

PARTICULARS	As At March 31, 2019		As At March 31, 2018	
	No of Shares	No of Shares	No of Shares	No of Shares
Equity shares at beginning of the year		14,85,210		14,85,210
Shares Issued during the year		-		-
Shares bought back during the year		-		-
Equity Shares at the end of the year		14,85,210		14,85,210

NOTE	10 OTHER EQUITY	As At March 31, 2019		As At March 31, 2018	
	General Reserve				
	As per last balance sheet		1,75,49,300		1,75,49,300
	Retained Earnings				
	As per last balance sheet		3,97,47,783		3,41,79,105
	Add: Profit / (Loss) for the year		10,42,949		55,68,678
			4,07,90,732		3,97,47,783
	TOTAL		5,83,40,032		5,72,97,083

NOTE	11 NON-CURRENT BORROWINGS	As At March 31, 2019		As At March 31, 2018	
	(Unsecured, Repayable on Demand)				
	Unsecured Loans from Bobby Corporates		1,03,85,830		14,10,000
	TOTAL		1,03,85,830		14,10,000

NOTE	12 OTHER CURRENT LIABILITIES	As At March 31, 2019		As At March 31, 2018	
	Statutory Dues Payable		1,01,248		88,950
	Deposits		8,37,502		8,37,502
	Other Payables		2,47,582		2,95,474
	TOTAL		11,86,332		12,21,926

NOTE	13 OTHER INCOME	2018-19	2017-18
	Interest on Loans Given	22,08,346	19,95,007
	Rent Income	25,20,000	24,00,000
	Profit on sale of fixed assets	-	45,56,604
	Interest on Income Tax Refund	17,515	40,648
	Sundry Balances W/back	-	558
	Miscellaneous Income	3,041	-
	TOTAL	47,48,902	89,92,817

NOTE	14 EMPLOYEE BENEFIT EXPENSES	2018-19	2017-18
	Salary Bonus & other allowances	6,65,801	5,53,207
	Staff Welfare Expenses	4,663	4,472
	TOTAL	6,70,464	5,57,679

NOTE	15 OTHER EXPENSES	2018-19	2017-18
	Rates & Taxes	94,686	95,109
	Repairs & Maintenance - Others	6,15,636	4,69,604
	Payment to Auditors:		
	- Towards Audit Fee	2,00,000	2,00,000
	- Towards Certification Fees & Other Services	15,000	21,500
	Listing Fees	2,50,000	2,87,500
	Legal & Professional Expenses	8,70,500	6,30,300
	Electric Expenses	19,042	19,666
	Miscellaneous Expenses	83,217	1,907
	Advertisement Expenses	58,029	73,239
	Penalty & Fines	36,780	-
	TOTAL	22,42,890	17,98,825

NOTE	16 FINANCE COST	2018-19	2017-18
	Interest On Loans	1,06,478	-
	Interest Others	1,926	-
	TOTAL	1,08,404	-

NOTE	17 EARNING PER SHARE	2018-19	2017-18
	Net Profit/(Loss) after tax	10,42,949	55,68,678
	Weighted average No. of Shares	14,85,210	14,85,210
	Nominal value per Share (₹)	10	10
	Earnings per Share	0.70	3.75
	Diluted Earnings per Share	0.70	3.75

NOTE 18 Contingent Liabilities:

Claims not acknowledged by the company relating to cases contested by the company and which, in the opinion of the Management, are not likely to devolve on the company relating to the following areas

a. The disputed Income-tax demand of ₹. 188.25 lacs as under:

Assessment Year	Tax Demand	Tax Paid under
1992-93	31.57	31.57
2013-14	11.43	-
2014-15	145.25	3.36

Based on the decision of the Appellate authorities and the interpretations of the other relevant provision, the company has been legally advised that the demand is likely to be either deleted or substantially reduced and hence no provision is made in the books of accounts.

NOTE 19 In the opinion of the management, Loans & Advances and trade receivables have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated in the books of accounts.

NOTE 20 Provision for accruing of liabilities for gratuity in terms of Ind AS 19 "Employee Benefits" issued by The Institute of Chartered Accounts of India has not been made in the accounts as provisions of Payment of Gratuity Act is not applicable to the company. However, any payment for the same if incurred is accounted on cash basis.

NOTE 21 The Company is engaged in one operational Business and Hence Segment reporting is not applicable to the company.

NOTE	22 IMPORTS (VALUES ON CIF)	2018-19	2017-18
	CIF value of Imports	Nil	Nil

NOTE	23 FOB VALUE OF GOODS EXPORTED	2018-19	2017-18
	FOB value of goods exported	Nil	Nil

NOTE	24 ACTIVITY IN FOREIGN CURRENCY	2018-19	2017-18
	Earnings in Foreign currency	Nil	Nil
	Expenditure in Foreign currency	Nil	Nil

NOTE	25 REMITTANCE IN FOREIGN CURRENCY	2018-19	2017-18
	For payment of Dividend	Nil	Nil

Related Party Transactions

Related party disclosure in accordance with the Ind AS - 24 issued by the Institute of chartered Accountants of India is as under;

NOTE	26 RELATED PARTY TRANSACTION	2018-19	2017-18
	a) Key Managerial Personnel (KMP)		
	- Shri Rajesh Hirji Shah (Director)		
	- Shri Dhanesh V. Parikh (Director)		
	- Shri Sunil Hirji Shah (Director)		
	- Smt Julie Mehul Shah (Director)		
	- Ms. Rupali Dhiman (Company Secretary)		
	b) Persons or close relatives having significance influence		
	- Shri Jadavji Laji Shah		
	- Smt Jaywanti Jadavji Shah		
	- Shri Mehul Jadavji Shah		
	- Shri Hemang Jadavji Shah		
	- Shri Damji Lalji Shah		
	- Smt Shantaben Damji Shah		
	c) Enterprises over which persons or relatives have significant influence		
	M/s. Great White Global Pvt Ltd.		
	M/s. Good Value Financial Services Pvt Ltd		
	i) Details of Transaction with Enterprises in (c) above		
	Rent Income	24,00,000	24,00,000
	Remuneration to KMP (Ms. Rupali Dhiman)	62,500	-
	ii) Loans/Deposit Granted/ Received back		
	Granted During the year	-	-
	Received back during the year	-	23,00,000
	iii) Loans Taken/Repaid		
	Loans Taken	60,10,000	15,10,000
	Loans Repaid	-	1,00,000
	iv) <u>Balance Outstanding at the end of the Year:</u>		
	Trade Receivables	38,30,400	12,38,400
	Security Deposit	-	-
	Loans Granted(dr)	-	-
	Loans Taken (cr)	74,20,000	14,10,000

Notes: 1) Related party relationship is as identified by the company and relied upon by the auditor.

- NOTE 27** As the Company does not fulfill the criteria specified in section 135 of the companies Act read with rule 3 of the Companies (Corporate Social Responsibility Policy) Rule,2014 ('CSR Rules')for three consecutive Financial Years, CSR Provisions is not applicable to the company.
- NOTE 28** Balances in respect of Trade receivables, Loans & advances and Liabilities in most of the cases are subject to confirmations, reconciliations and adjustments, if any.
- NOTE 29** "The Micro, Small and Medium Enterprises Development Act, 2006" has come into force from October 2, 2006 which has repealed the provisions of Interest on delayed payment to Small Scale and Ancillary Industrial Undertaking Act ,1993. As on the date of this Balance sheet there was no any balance payable to the suppliers/creditors and hence the provisions of the this Act is not applicable to the company for year. This has been relied upon by the Auditors.
- NOTE 30** The previous year's figures have been regrouped & recast wherever necessary to make them comparable.

Per our report of even date

For N. B. Purohit & Co.

Chartered Accountants

Firm's registration number: 108241

For and on behalf of the Board of Directors

Rajesh H. Shah
Managing Director
Din No: 00475776

Dhanesh B. Parikh
Director
Din No: 00676930

Nilkanth B. Purohit

Proprietor

M.No: 31999

Place :Mumbai

Dated: 26th April 2019

Sunil H. Shah
Director & CFO
DIN No: 02775683

Rupali Dhiman
Company Secretary
M.No: 54968

CLASSIC ELECTRICALS LIMITED

NOTE 1 : PROPERTY PLANT AND EQUIPMENT

I Property Plant and Equipment							
	Facility land	Staff Quarters	Office Premises	Plant and Machinery	Electric Fittings	Furniture and fixtures	Total
A Gross Block							
Deemed costs as at April 01, 2018	7,58,823	3,90,241	1,05,06,213	17,46,305	1,26,691	41,80,085	1,77,08,357
Additions							-
Disposals / adjustments		-					-
As At March 31, 2018	7,58,823	3,90,241	1,05,06,213	17,46,305	1,26,691	41,80,085	1,77,08,357
B Accumulated depreciation							
As at April 01, 2018	-	2,61,762	64,59,814	17,46,305	1,26,691	39,71,081	1,25,65,652
Depreciation for the year	-	6,736	2,51,836				2,58,571
Disposals / adjustments	-	-	-				-
As At March 31, 2018	-	2,68,498	67,11,650	17,46,305	1,26,691	39,71,081	1,28,24,224
Net Block							
As at March 31, 2018	7,58,823	1,28,479	40,46,399	-	-	2,09,004	51,42,705
As at March 31, 2019	7,58,823	1,21,743	37,94,563	-	-	2,09,004	48,84,133

CLASSIC ELECTRICALS LIMITED

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400013. Email Id : info.roc7412@gmail.com
Website : www.classicelectricals.co.in

CIN : L25209MH1985PLC036049

ANNUAL REPORT 2018-19

PROXY FORM

Form No. MGT-11

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

CIN : L25209MH1985PLC036049
Name of the Company : CLASSIC ELECTRICALS LIMITED
Registered address : 1301, 13th Floor, Peninsula Business Park, Tower B,
Senapati Bapat Marg, Lower Parel (West), Mumbai 400013.
Name of the member (s) :
Registered address :
E-mail ID :
Folio No./Client ID/DP ID :

I/We, _____ of _____ being the member(s) of CLASSIC ELECTRICALS LIMITED hereby appoint the following as my/our proxy to attend vote(for me/us) on my/our behalf at the Annual General Meeting of the company to be held on Monday, 30th September, 2019 at 11.00 a.m. 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Name : _____ Address : _____
E-mail ID : _____ Signature : _____
or failing him

Name : _____ Address : _____
E-mail ID : _____ Signature : _____
Or failing him

Name : _____ Address : _____
E-mail ID : _____ Signature : _____
Or failing him

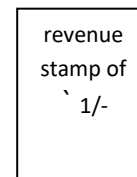
* I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sr.No.	Resolution	For	Against
Ordinary Business			
1.	Adoption of audited Financial Statements for the financial year ended March 31, 2019 and reports of the Board of Directors and the Auditors thereon.		
2.	Re-appointment of Shri Rajesh Hirji Shah (DIN : 00475776), who retires by rotation.		

* This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the “For” or “Against” columns blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.

Signature (s) of Member(s)

1. _____
2. _____
3. _____



Signed this _____ day of _____ 2019.

Notes:

1. The Proxy to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns “For” or “Against” as appropriate.

CLASSIC ELECTRICALS LIMITED

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400013. Email Id : info.roc7412@gmail.com
Website : www.classicelectricals.co.in

CIN : L25209MH1985PLC036049

BALLOT FORM (In lieu of E-voting)

1. Name :
Registered Address :
Of the sole/first named Shareholder :
2. Name(s) of the Joint Shareholder(s) :
if any :
3. Registered Folio/DPID & Client ID No. :
4. No. of Shares held :

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice of the Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 11.00 a.m. by convening my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below.

Item No.	Description	No. of Equity shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
	Ordinary Business			
1.	Adoption of audited Financial Statements for the financial year ended March 31, 2019 and reports of the Board of Directors and the Auditors thereon			
2.	Re-appointment of Shri Rajesh Hirji Shah (DIN : 00475776), who retires by rotation.			

Place: _____

Date : _____

Signature of Shareholder

NOTE: Kindly read the instructions printed overleaf before filing the form. Only valid Ballot Forms received by 30th September, 2019 shall be considered and submitted at the AGM on 30th September, 2019 personally.

INSTRUCTIONS

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Company.
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. The right of voting by Ballot Form shall not be exercised by a proxy.
5. There will be only one Ballot Form for every Folio/DP ID/Client ID irrespective of the number of joint members.
6. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
7. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.

ROAD MAP

From : Lower Parel (West) Station
To : Tower B, Peninsula Business Park, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400013.