

## THE INDIAN LINK CHAIN MANUFACTURERS LIMITED

REGD OFFICE : SONAWALA BLDG., 2<sup>ND</sup> FLOOR, 59 , MUMBAI SAMACHAR MARG,  
MUMBAI – 400023. PHONE :- 91-22-22661013 EMAIL : inlinch@hotmail.com  
CIN No.: L28920MH1956PLC009882

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14<sup>th</sup> August, 2019

To,  
The Manager  
Dept. of Corporate Services  
The Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Ref: Scrip Code: 504746.  
Sub: Annual Report 2018-2019.

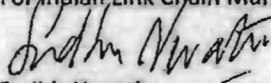
Dear Sir/ Madam,

Pursuant to provisions of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements), 2015, We hereby are submitting herewith the Annual Report of the company for the financial Year 2018-19 alongwith the Notice of 61<sup>st</sup> Annual General Meeting of the company scheduled to be held on Friday, 13 September 2019 at 02.30 P.M. at IEEEEMA Indian Electrical and Electronic Manufactures Association, 501, Kakad Chambers, 132, Dr Annie Besant Road, Worli, Mumbai- 400018.

The aforesaid Annual Report is being uploaded on the Company's website at [www.inlinch.com](http://www.inlinch.com)

Further, the Company has fixed Friday, September 06, 2019 as the cut-off date to ascertain the eligibility of the Members entitled to vote electronically ("remote e-voting") or avail the voting facility at the AGM. The Company has engaged Central Depository Services Limited (CDSL) to provide remote e-voting facility to its Members.

Kindly take annual report on records.  
Thanking you,  
Yours faithfully  
For Indian Link Chain Manufacturers Ltd.

  
Sudhir Nevatia  
Managing Director

Encl: As Above

**THE INDIAN LINK CHAIN  
MANUFACTURERS  
LIMITED**

**ANNUAL REPORT  
2018-2019**



# THE INDIAN LINK CHAIN MFRS.LTD.

## DIRECTORS

Balkrishna Jhunjunwala  
Nagesh Tiwari  
Vandana Nevatia  
P. K. Nevatia (Managing Director)  
Sudhir Nevatia (Managing Director)  
Harsh Nevatia (Managing Director)

## Audit Committee Nomination & Ruration Committee Stake Holder Committee

Balkrishna Jhunjunwala  
Nagesh Tiwari  
Vandana Nevatia

## BANKERS

Central Bank of India

## AUDITORS

M/s. Kanu Doshi Associates  
(Chartered Accountants)  
203, The Summit, Hanuman Road,  
Western Express Highway,  
Vile Parle (E), Mumbai - 400 057.

## REGISTERED OFFICE

59, Sonawala Building  
2nd Floor, Mumbai Samachar Marg,  
Fort, Mumbai - 400 023  
CIN No-L28920MH1956PLC009882  
Website: [www.inlinch.com](http://www.inlinch.com)  
Email: [inlinch@hotmail.com](mailto:inlinch@hotmail.com)  
Tel.: 22661013

## SHARE HOLDER INFORMATION

ANNUAL GENERAL MEETING  
13th September, 2019 AT 2.30 PM AT  
IEEMA, INDIAN ELECTRICAL &  
ELECTRONIC MANUFACTURERS  
ASSOCIATION, 501, KAKAD  
CHAMBERS, 132, DR. ANNIE BESANT  
ROAD, WORLI, MUMBAI - 400 018.

### BOOK CLOSURE DATES

7th September 2019

TO

13th September 2019

FOR. SHARE TRANSFER, TRANSMISSION, CHANGE OF ADDRESS, DUPLICATE/MISSING SHARE CERTIFICATE AND ANY OTHER ASSISTANCE PLEASE CONTACT REGISTRAR AND TRANSFER AGENT M/S. UNIVERSAL CAPITAL SECURITIES PVT. LTD., 25 SHAKIL NIWAS, OPP. SATYA SAIBABA TEMPLES, MAHAKALI CAVES ROAD, ANDHERI (E), MUMBAI - 400 093 TELEPHONE NO. 28366620. SHARES CAN BE DEMATERIALIZED WITH CDSL. THE CODE ALLOTTED TO THE COMPANY IS ISIN INE 359 D 01016.

# THE INDIAN LINK CHAIN MFRS.LTD.

## NOTICE

NOTICE is hereby given that the Sixty First Annual General Meeting of the members of The Indian Link Chain Manufacturers Limited will be held on Friday, 13th September 2019 at 02.30 PM. at IEEEEMA Indian Electrical and Electronic Manufacturers Association, 501, Kakad Chambers, 132, Dr Annie Besant Road, Worli, Mumbai- 400018 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mrs. Vandana Sudhir Nevatia (DIN 07123272) Director liable to retire by rotation and being eligible, offers herself for re-appointment.

Place: Mumbai  
Date :30.07.2019

By order of the board of directors  
P.K. Nevatia  
Managing director  
(DIN No. 00852581)

### Notes:

1. **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 instead of himself/ herself 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 members not exceeding fifty and holding in the 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.**

2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 13.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. In terms of Section 152 of the Companies Act, 2013, Mrs. Vandana Nevatia (DIN 07123272), Director, retires by rotation at the Meeting and being eligible, offers herself for reappointment. The Board of Directors of the Company commend her-appointment. Brief resume of Director is given in the Annexure to this Notice.
5. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificate to RTA for consolidation into single folio. The members holding shares in the dematerialized mode are requested to intimate all changes with respect to their address, bank details, mandate, nomination, power of attorney, etc. to their depository participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to members.
6. As per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

## THE INDIAN LINK CHAIN MFRS.LTD.

9. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, September 07, 2019 to Friday, September 13, 2019 (both days inclusive).
10. Members are requested to address all correspondence, to the registrar and share transfer agents, Universal Capital Securities Pvt Ltd (Formerly Mondkar Computers Pvt Ltd), 21, Shakil Niwas, Mahakali Caves Road, Andheri (E), Mumbai-400093.
11. Members/Proxies/authorised representatives are requested to bring their attendance slip along with their copy of annual report at the meeting.
12. Disclosure with respect to Demat suspense account / unclaimed suspense account

Information pursuant to Regulation 34 (3) read with Clause F of Schedule V of LODR. As on date of this report, the Company does not have any demat suspense account / unclaimed suspense account and hence no information is provided.

### **13. Information and other instructions relating to e-voting are as under:**

- (i) The e-voting period begins on Tuesday, September 10, 2019 (9.00 a.m. Indian Standard Time) and ends on Thursday, September 12, 2019 (5.00 p.m. Indian Standard Time). During this period, the members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, September 06, 2019, may cast their vote electronically.
- (ii) The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently.
- (iii) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date (record date) of Friday, September 06, 2019.
- (iv) Since the company is required to provide members the facility to cast their vote by electronic means, shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date and not casting their vote electronically, may cast their vote at the AGM venue. Facility will be available at the venue
- (v) The company has appointed Mr. Shiv Hari Jalan, a whole time practicing Company Secretary as the scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on Friday, September 06, 2019.
- (vi) The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the chairman.
- (vii) The chairman shall declare the result of the voting forthwith. The results declared along with the scrutinizer's report shall be placed on the company's website i.e. [www.inlinch.com](http://www.inlinch.com) and on the website of CDSL and shall simultaneously forward the results to stock exchange i.e. BSE Limited.
- (viii) Voting will be provided to the members through e-voting and/or at the AGM venue. A member can opt for only one mode of voting i.e. either through e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through e-voting shall prevail and the voting at AGM shall be treated as invalid
- (ix) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (x) Click on Shareholders.

## THE INDIAN LINK CHAIN MFRS.LTD.

- (xi) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (xii) Next enter the Image Verification as displayed and Click on Login.
- (xiii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (xiv) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company. Please enter number of shares held by you as on the cut-off date in the Dividend Bank details.</li> </ul>

- (xv) After entering these details appropriately, click on “SUBMIT” tab.
- (xvi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xvii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xviii) Click on the EVSN for the relevant THE INDIAN LINK CHAIN MANUFACTURERS LIMITED on which you choose to vote.
- (xix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

## THE INDIAN LINK CHAIN MFRS.LTD.

- (xx) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xxi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xxii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xxiii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xxiv) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xxv) **Note for Non – Individual Shareholders and Custodians**
- **Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.**
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxvi) In case you have any queries or issues regarding e-voting, you may refer the FAQs and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
14. The route map showing directions to reach the venue of the Sixty First AGM is annexed.

Place: Mumbai  
Date :30.07.2019

By order of the board of directors  
P.K. Nevatia  
Chairman  
(DIN No. 00852581)



## THE INDIAN LINK CHAIN MFRS.LTD.

### DETAILS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT.

Sr. No	Particular	Details
1	Name of Director	Mrs. Vandana Sudhir Nevatia
2	DIN/ PAN	07123272
3	Date of Appointment	30/03/2015
4	Experience	11 years
5	Nature of his expertise in specific functional areas	Administration & Management of an NGO
6	No of Shares Held of Company	426
7	Directorship in other Listed Company	Nil
8	Chairman/Member of Committees in listed Companies including The Indian Link Chain Manufacturers Limited	Member of - Audit Committee - Stakeholder Relationship Committee - Nomination and Remuneration Committee of The Indian Link Chain Manufacturers Limited
9	Qualification	BA
10	Disclosure of relationships between directors inter-se:	Mr. Sudhir Nevatia is related in capacity of husband.
11	Functional Area	Director

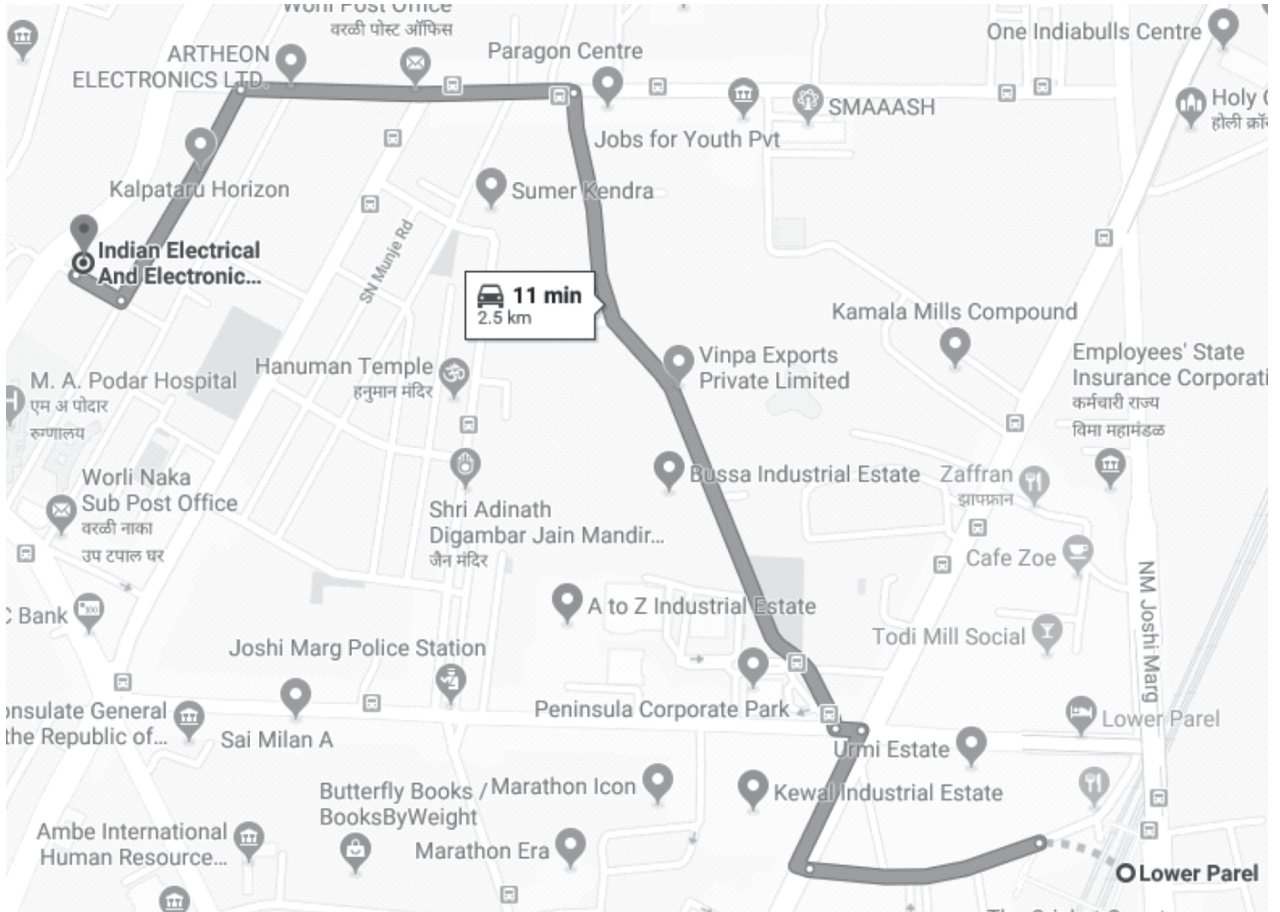
# THE INDIAN LINK CHAIN MFRS.LTD.

## Location Map - to reach at the venue of Annual General Meeting

### Place of Annual General Meeting:

IEEEMA Indian Electronic Manufactures Association,  
501, Kakad Chambers 132 Dr Annie Besant Road,  
Worli, Mumbai 400018

### Land Mark: Near Kalpataru Horizon



**THE INDIAN LINK CHAIN MFRS.LTD.**  
**CIN: L28920MH1956PLC009882**

**Reg Office: Sonawala Building, 2nd Floor 59, Mumbai Samachar Marg, Mumbai - 400023**

**DIRECTORS' REPORT**

**1. FINANCIAL RESULTS**

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

<b>Particulars</b>	<b>2018-19 (Amt in INR)</b>	<b>2017-18 (Amt in INR)</b>
Revenue from Operations	4,193,111	7,017,283
Other Income	1,161,589	694,161
Depreciation	592,635	757,988
Total Expenses	8,138,358	8,908,059
Profit before Tax and before Exceptional items	(2,783,658)	(1,196,615)
Exceptional items	11,616,998	-
Profit before Tax	8,833,340	(1,196,615)
<b>Tax Expense:</b>		
Current Tax of earlier years	12,809,116	-
Deferred Tax	(8,763,997)	(1,031,613)
Profit after Tax	4,788,221	(165,002)

**2. DIVIDEND**

In view of conservation of profit and present requirement for the working capital funds, the directors do not recommend any dividend for the year.

**3. TRANSFER TO RESERVES**

The Board of Directors of your Company has decided not to transfer any amount to reserves for the year under review.

**4. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- 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 of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 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 such internal financial controls are adequate and operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## THE INDIAN LINK CHAIN MFRS.LTD.

### 5. NUMBER OF MEETINGS OF THE BOARD

During the Financial year ended March 31, 2019 Seven Meetings of the Board of Directors were held on 30-05-2018, 24-07-2018, 14-08-2018, 12-11-2018, 03-01-2019, 12-02-2019 and 15-03-2019.

Sr. No.	Name of Director	Number of meetings during the financial year 2018-19	
		Entitled to Attend	Attended
1	Mr. Rajesh Poddar	3	3
2	Mr. Pravin Kumar Nevatia	7	7
3	Mr. Anil Kumar Bishwanath Thard	3	3
4	Mrs. Vandana Sudhir Nevatia	7	7
5	Mr. Sudhir Hariprasad Nevatia	4	4
6	Mr. Nagesh Tiwari	5	5
7	Mr. Balkrishna Jhujhunwala	5	5
8	Mr. Harsh Hariprasad Nevatia	4	4

### 6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year following persons were appointed/ ceased to be directors and/or Key Managerial Personnel of the Company:

1. Mr. Nagesh Tiwari and Mr. Balkrishna Jhujhunwala were appointed as Independent Director w.e.f 24.07.2018.
2. Mr Harsh Nevatia and Mr. Sudhir Nevatia were appointed as a Managing Director of the Company w.e.f. 14.08.2018.
3. Mr. Anil Thard and Mr. Rajesh Poddar resigned from the post of independent director w.e.f 14.08.2018.
4. Mr. Sudhir Nevatia was appointed as the Chief Financial Officer (CFO) of the Company w.e.f 12.11.2018.
5. Mrs. Trisha Tahalramani was appointed as a Company Secretary w.e.f 15.03.2019.
6. Mrs. Trisha Tahalramani ceased to be as a Company Secretary w.e.f 06.05.2019
7. Ms. Anjali Bamboria was appointed as a Company Secretary w.e.f 28.06.2019.

Mrs. Vandana Nevatia Director liable to retire by rotation and being eligible, offers herself for re-appointment.

### 7. BOARD INDEPENDENCE

Based on the confirmation/ disclosure received from the Directors and on evaluation of the relationships disclosed, Mr. Nagesh Tiwari and Mr. Balkrishna Jhujhunwala Non Executive Director are independent in terms of Section 149 (6) of the Companies Act, 2013.

The Company has received a declaration from the Independent Directors that they meet the criteria of Independence as provided in sub-section (6) of section 149 of the Companies Act, 2013.

During the Financial year ended March 31, 2019 one Meeting of the Independent Director Meeting was held on 12.02.2019 in which both the Independent Directors were present.

### 8. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The internal financial control systems with reference to financial statements are commensurate with the size and nature of operations of the company. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization.

# THE INDIAN LINK CHAIN MFRS.LTD.

## 9. RISK MANAGEMENT

The Board of the Company has formed a risk management policy to frame, implement and monitor the risk management plan for the Company. The Board of Directors are responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

In the opinion of Board the rising costs and changing government policies and regulations are the key risk factors that may threaten the existence of the company.

## 10. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITON SINCE THE END OF FINANCIAL YEAR

There have been no material changes and commitments affecting the financial position of the Company since the end of the financial year.

## 11. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

There are no investment made, loans given and guarantees provided by the Company.

## 12. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year ended as on March 31, 2019 with related parties as specified u/s 188 (1) of Companies Act, 2013 were in the ordinary course of business and on an arm's length basis. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is given in Annexure-"I" which forms part of this report.

## 13. EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Act, the extract of Annual Return is given in Annexure "II" in the prescribed Form MGT-9, which forms part of this report.

## 14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO OF FOREIGN EXCHANGE:

Disclosure pertaining to Conservation of energy, technology absorption are not applicable to your company during the year under review.

There was no foreign exchange inflow or outflow during the year under review

## 15. STATEMENT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES.

The Company does not have any Subsidiary, Associate and Joint Ventures.

## 16. OTHER MATTERS AS PER RULE 8(5) OF COMPANIES (ACCOUNTS) RULES, 2014

- a. During the financial year there was no change in nature of Business of the Company.
- b. During the financial year the Company has not accepted any deposits, not renewed any deposit or made any default in repayment of any deposits.
- c. During the financial year following Companies became/ ceased to be Company's Subsidiaries, Joint Ventures or Associate Companies:

Sr. No.	Companies which have become Subsidiaries, Joint Ventures or Associate Companies during the financial year 2018-19:
1	Nil

Sr. No.	Companies which have ceased to be Subsidiaries, Joint Ventures or Associate Companies during the financial year 2018-19:
1	Nil

# THE INDIAN LINK CHAIN MFRS.LTD.

## 17. BOARD EVALUATION

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views 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.

## 18. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

In terms of Section 178 of the Companies Act, 2013 the policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors. This policy acts as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Directors, matter relating to the remunerations, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and other employees.

The Company has paid remuneration to the Managing Directors. Further no sitting fees are paid to any Directors.

## 19. VIGIL MECHANISM

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act.

## 20. AUDIT COMMITTEE

The Audit Committee consists of following members as at 31st March, 2019

Sr. No.	Name	Chairman/Member	Category
1	Mrs. Vandana Sudhir Nevatia	Member	Non Executive Director
2	Mr. Balkrishna Jhunjunwala	Chairman	Independent Director
3	Mr. Nagesh Tiwari	Independent	Independent Director

During the Financial year there has been change in composition of Audit Committee. Mr. Rajesh Poddar ceased to be member and chairman of Committee and Mr. Anil Kumar Thard ceased to be member of Committee w.e.f. 14.08.2018. Mr. Balkrishna Jhunjunwala appointed Chairman and member of committee and Mr. Nagesh Tiwari appointed member of committee w.e.f. 14.08.2018.

During the Financial year ended March 31, 2019 Four Meetings of the Audit Committee were held on 30-05-2018, 14-08-2018, 12-11-2018 and 12-02-2019.

## THE INDIAN LINK CHAIN MFRS.LTD.

Sr. No.	Name of Director	Category	Number of meetings during the financial year 2018-19	
			Entitled to Attend	Attended
1	Mr. Rajesh Poddar	Independent / Chairman	2	2
2	Mr. Anil Kumar Thard	Independent	2	2
3	Mrs. Vandana Sudhir Nevatia	Non Executive Director	4	4
4	Mr. Balkrishna Jhunjunwala	Independent / Chairman	2	2
5	Mr. Nagesh Tiwari	Independent	2	2

### 21. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of following members as at 31st March, 2019.

Sr. No.	Name	Chairman/Member	Category
1	Mrs. Vandana Sudhir Nevatia	Member	Non Executive Director
2	Mr. Balkrishna Jhunjunwala	Chairman	Independent Director
3	Mr. Nagesh Tiwari	Independent	Independent Director

During the Financial year there has been change in composition of Nomination and Remuneration Committee. Mr. Rajesh Poddar ceased to be member and chairman of Committee and Mr. Anil Kumar Thard ceased to be member of Committee w.e.f. 14.08.2018. Mr. Balkrishna Jhunjunwala appointed Chairman and member of committee and Mr. Nagesh Tiwari appointed member of committee w.e.f. 14.08.2018.

During the Financial year ended March 31, 2019 Six Meeting of the Nomination and Remuneration Committee Meeting were held on 30-05-2018, 24-07-2018, 14-08-2018, 12-11-2018, 12-02-2019 and 15-03-2019.

Sr. No.	Name of Director	Category	Number of meetings during the financial year 2018-19	
			Entitled to Attend	Attended
1	Mr. Rajesh Poddar	Independent / Chairman	3	3
2	Mr. Anil Kumar Bishwanath Thard	Independent	3	3
3	Mrs. Vandana Sudhir Nevatia	Non Executive Director	6	6
4	Mr. Balkrishna Jhunjunwala	Independent / Chairman	3	3
5	Mr. Nagesh Tiwari	Independent	3	3

The committee reviews and approves the remuneration of Managerial Personnel and the terms and conditions of appointment and in accordance with the provisions of Companies Act, 2013. The Committee reviews following matters:

- Recommend to the board the set up and composition of the board and its committees. Including the “formulation of the criteria for determining qualifications, positive attributes and independence of a director”. The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Recommend to the board the appointment or reappointment of directors.
- Devise a policy on board diversity.
- Recommend to the board appointment of key managerial personnel (“KMP” as defined by the Act) and executive team members of the Company (as defined by this committee).
- Carry out evaluation of every director’s performance and support the board and independent directors in evaluation of the performance of the board, its committees and individual directors.
- This shall include “formulation of criteria for evaluation of independent directors and the board”.

## THE INDIAN LINK CHAIN MFRS.LTD.

- Recommend to the board the remuneration policy for directors, executive team or key managerial personnel as well as the rest of the employees.
- On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company.
- Oversee familiarisation programmes for directors.
- Oversee the human resource philosophy, human resource and people strategy and human resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the board, key managerial personnel and executive team).
- Provide guidelines for remuneration of directors on material subsidiaries.

### 22. STAKEHOLDER RELATIONSHIP COMMITTEE

The Committee consists of following members as at 31st March, 2019.

Sr. No.	Name	Chairman/Member	Category
1	Mrs. Vandana Sudhir Nevatia	Member	Non Executive Director
2	Mr. Balkrishna Jhunjhunwala	Chairman	Independent Director
3	Mr. Nagesh Tiwari	Independent	Independent Director

During the Financial year there has been change in composition of Stakeholder Relationship Committee. Mr. Rajesh Poddar ceased to be member and chairman of Committee and Mr. Anil Kumar Thard ceased to be member of Committee w.e.f. 14.08.2018. Mr. Balkrishna Jhunjhunwala appointed Chairman and member of committee and Mr. Nagesh Tiwari appointed member of committee w.e.f. 14.08.2018.

During the Financial year ended March 31, 2019 Five Meeting of the Stakeholder Relationship Committee Meeting were held on 30-05-2018, 24-07-2018, 14-08-2018, 12-11-2018 and 12-02-2019.

Sr. No.	Name of Director	Category	Number of meetings during the financial year 2018-19	
			Entitled to Attend	Attended
1	Mr. Rajesh Poddar	Independent / Chairman	3	3
2	Mr. Anil Kumar Bishwanath Thard	Independent	3	3
3	Mrs. Vandana Sudhir Nevatia	Non Executive Director	5	5
4	Mr. Balkrishna Jhunjhunwala	Independent / Chairman	2	2
5	Mr. Nagesh Tiwari	Independent	2	2

The committee has the following roles and responsibilities:

- 1) Resolve the grievances of security holders.
- 2) Monitors and reviews the performance and service standards of the Registrar and Share Transfer Agents of the Company
- 3) Provides continuous guidance to improve the service levels for investors.

### 23. AUDITORS AND THEIR REPORT

#### a. Statutory Auditors

M/s. Kanu Doshi and Associates LLP, Chartered Accountants, who are the statutory auditors of the Company, hold office until the conclusion of the AGM to be held in 2022 and are eligible for re-appointment. Your directors are recommending M/s. Kanu Doshi and Associates LLP, Chartered Accountants (ICAI Firm Registration No. 104746W / W100096) as a statutory auditors of the company who shall hold from ensuing Annual General Meeting until the conclusion of the 64th Annual General Meeting.



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## **Observation of Statutory Auditor:**

The Company has not appointed Internal Auditor as required by Section 138 of the Companies Act, 2013 r.w. Rule 13 of the Companies (Accounts) Rule, 2014.

## **Reply of Directors on Observation of Statutory Auditor:**

Considering size and business of the Company, it has not appointed Internal Auditor.

## **b. Secretarial Auditors**

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

The Board of Directors appointed Mr. Shivhari Jalan, Whole time Practicing Company Secretaries as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2018-19 and their report is annexed to this Board report Annexure "IV".

The Observations given by Secretarial Auditor in his Secretarial Audit Report are self explanatory and do not call for further explanations.

## **Observation of Secretarial Auditor:**

1. The company has appointed wholetime company secretary w.e.f. 15.03.2019 as required under section 203(1) of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Consequent to non-appointment of wholetime Company Secretary the Company has received notice no. LIST/COMP/504746/Reg. 6(1) – Dec18/1113/2018-19 dated 12.02.2019 from BSE Ltd for fine of Rs. 1,08,560 payable by the company. Accordingly company has paid the fine to BSE Ltd.
2. The company has appointed chief financial officer w.e.f. 12.11.2018 as required under section 203(1) of the Companies Act, 2013.
3. The company has not appointed Internal Auditor as required under section 138 of Companies Act, 2013 r.w. Rule 13 of the Companies (Accounts) Rule, 2014.

## **Reply of Directors on Observation of Secretarial Auditor:**

The company has appointed Mrs. Trisha Tahalramani as CS of the company w.e.f. 15.03.2019 however she has resigned w.e.f. 06.05.2019 consequently Company has appointed Ms. Anjali Bamboria as CS of company w.e.f. 28.06.2019. The Company has appointed CFO w.e.f. 12.11.2018. Considering size and business of the Company, it has not appointed Internal Auditor.

## **24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and analysis report as per Regulation 34 of the SEBI Listing Regulations, is annexed to this Board Report Annexure 'V'.

## **25. PARTICULARS OF EMPLOYEES**

The information required under Section 197 of the Act read with Rule 5(1) & Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are in Annexure 'III'

## **26. FOLLOWING MATTERS WERE NOT APPLICABLE TO THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019 AND THUS NO COMMENTS ARE REQUIRED BY THE BOARD OF DIRECTORS ON THE SAME:**

- Details of Voting Rights not exercised by the employees u/s 67(3)(c) of Companies Act, 2013 r.w. Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.
- Disclosure about issue of equity shares with Differential Rights as per Rule 4(4) of Companies (Share Capital and Debentures) Rules, 2014.
- CSR Policy u/s 135 of Companies Act, 2013.

## THE INDIAN LINK CHAIN MFRS.LTD.

### 27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURT:

During the year in review, due to non-compliance with Regulation 6(1) of SEBI (LODR) Regulations, 2015 i.e. non-appointment of Company Secretary the Company had to pay Rs. 1,08,560 as fine to BSE. Accordingly company has paid the fine to BSE Ltd.

### 28. VIGIL MECHANISM

The Company has established a vigil mechanism and oversees through the Audit Committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of Employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of Company's employees and the Company.

### 29. REPORT ON THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013.

The Company has in place a policy for prevention of Sexual Harassment at the Workplace in line with the requirements of Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013

In terms of section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, we report that, during 2018-19, no case has been reported under the said act.

### 31. STATEMENT ON COMPLIANCES OF SECRETARIAL STANDARDS:

The Board of Directors have complied with applicable Secretarial Standards as specified u/s 118 of the Companies Act, 2013.

### 32. CORPORATE GOVERNANCE REPORT:

In terms of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of Listing Regulations shall not apply in respect of paid up share capital of the company is not exceeding Rs. 10 Crores and Networth is not exceeding Rs. 25 Crores as on the last day of previous financial year. In view of the above separate corporate governance report is not provided.

### 33. ACKNOWLEDGEMENT

The Board of Directors records its grateful thanks to all the stakeholders of the Company for their continued support and co-operation.

Place: Mumbai  
Date :30.07.2019

for The Indian Link Chain Manufacturers Limited  
sd/-  
P. K. Nevatia  
Managing director  
(DIN No. 00852581)

sd/-  
Vandana Nevatia  
Director  
(DIN No. 07123272)

# THE INDIAN LINK CHAIN MFRS.LTD.

## ANNEXURE 'A' TO DIRECTOR REPORT

**SHIV HARI JALAN  
B.COM., F.C.A., F.C.S.  
COMPANY SECRETARY**

**1055, LEVEL 10, HUBTOWN SOLARIS,  
N. S. PHADKE MARK, ANDHERI EAST WEST FLYOVER,  
ANDHERI (EAST), MUMBAI- 400 069,**

### **FORM NO. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2019**

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

**To,  
The Members,  
The Indian Link Chain Manufactures Limited  
59, Sonawala Building, 2nd Floor,  
Mumbai Samachar Marg,  
Mumbai – 400023.**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by The Indian Link Chain Manufactures Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2019 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:

I 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 thereunder 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, 2018; (Not applicable to the company during the period under review)
  - (d) Securities and exchange board of India (Share based employee benefits) Regulations, 2014; (Not applicable to the company during the period under review)
  - (e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the period under review)

## THE INDIAN LINK CHAIN MFRS.LTD.

- (g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the company during the period under review).
  - (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the period under review)
  - (l) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the company during the period under review)
  - (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the period under review).
- (vi) The Company has informed that there are no other laws which are specifically applicable to the company. I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

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

- 1) The company has appointed wholtime company secretary w.e.f. 15.03.2019 as required under section 203(1) of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Consequent to non-appointment of whole time Company Secretary the Company has received notice no. LIST/COMP/504746/Reg. 6(1) – Dec18/1113/2018-19 dated 12.02.2019 from BSE Ltd for fine of Rs. 1,08,560 payable by the company. Accordingly company has paid the fine to BSE Ltd.
- 2) The company has appointed chief financial officer w.e.f. 12.11.2018 as required under section 203(1) of the Companies Act, 2013.
- 3) The company has not appointed Internal Auditor as required under section 138 of Companies Act, 2013 r.w. Rule 13 of the Companies (Accounts) Rule, 2014.

### **I further report that:**

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance in accordance with the provisions of Companies Act, 2013, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views if any are captured and recorded as part of the minutes.

**I 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.

**I further report that** during the audit period the company had no specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Mumbai

Date: 02.07.2019

SHIV HARI JALAN  
COMPANY SECRETARY  
FCS No. : 5703  
C.P.No. : 4226

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

## THE INDIAN LINK CHAIN MFRS.LTD.

**SHIV HARI JALAN  
B.COM., F.C.A., F.C.S.  
COMPANY SECRETARY**

**1055, LEVEL 10, HUBTOWN SOLARIS,  
N. S. PHADKE MARK, ANDHERI EAST WEST FLYOVER,  
ANDHERI (EAST), MUMBAI- 400 069,**

**' Annexure A'**

**To,  
The Members,  
The Indian Link Chain Manufactures Limited  
59, Sonawala Building, 2nd Floor,  
Mumbai Samachar Marg,  
Mumbai – 400023.**

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process 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. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of provision of Corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai

Date: 02.07.2019

SHIV HARI JALAN  
COMPANY SECRETARY  
FCS No. : 5703  
C.P.No. : 4226

# THE INDIAN LINK CHAIN MFRS.LTD.

## ANNEXURE '1'

### Form No. AOC-2

#### [Pursuant to Clause (h) of sub-Section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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 arms length transactions under third proviso thereto.

Sr. No.	Particular	Details	Details	Details	Details
a	Name(s) of the related party	Not Applicable	Not Applicable	Not Applicable	Not Applicable
b	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				

Place: Mumbai

for The Indian Link Chain Manufacturers Limited

Date :30.07.2019

P.K. Nevatia  
Managing director  
(DIN No. 00852581)

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

Sr. No.	a Name of Related Party	b Nature of relationship	c Nature of contracts/ arrangements /transactions	d Duration of the contracts/ arrangements/ transactions	e Salient terms of the contracts or arrangements or transactions including the value, if any:	f Date(s) of approval by the Board, if any:	g Amount paid as advances, if any
1	Mrs.Vandana Nevatia	Director	Sale of Property	Onetime	Note - 1	14/08/2018	NA

Note 1: During the financial year ended March 31, 2019 the Transactions with Related Parties were material based on the criteria as mentioned below. Materiality. The Transactions with Related Parties, if any are identified as material based on policy of materiality defined by Board of Directors. Any transaction which is likely to exceed/ exceeds 10% of Turnover of the Company during the financial year is considered as Material by the Board of Directors.

Place: Mumbai

for The Indian Link Chain Manufacturers Limited

Date :30.07.2019

P.K. Nevatia  
Managing director  
(DIN No. 00852581)

# THE INDIAN LINK CHAIN MFRS.LTD.

## ANNEXURE 'II'

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2019

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

#### I. REGISTRATION AND OTHER DETAILS:

- i) CIN: L28920MH1956PLC009882
- ii) Registration Date: 31/10/1956
- iii) Name of the Company : The Indian Link Chain Manufacturers Limited
- iv) Category / Sub - Category of the Company : Company Limited By shares/Indian Non-Government Company.
- v) Address of the Registered office and contact details:  
Office: 59 Sonawala Building, 2nd Floor, Samachar Marg, Mumbai-400023.  
Telephone No.: 022-2266 1013 Email:inlinch@hotmail.com / Web site:www.inlinch.com
- vi) Whether listed Company : Yes
- vii) Name, Address and Contact details of registrar and Transfer Agent, If any  
UNIVERSAL CAPITAL SECURITES PVT LTD (Formerly MONDKAR COMPUTERS PVT LTD)  
CIN : U74200MH1991PTC062536  
21, Shakil Niwas, Mahakali Caves Road, Andheri (E), Mumbai-400093  
Tel.28207203/28257641 Fax No.28207207

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Trading	46909	100 %
Total			100 %

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :- NIL

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
Not Applicable						

## THE INDIAN LINK CHAIN MFRS.LTD.

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

Category code	Category of Shareholder	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) 1	Promoters / Indian									
(a)	Individuals/ Hindu Undivided Family	27488	0	27488	54.98	27488	0	27488	54.98	0.00
(b)	Central Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Any Others(Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total(A)(1)	27488	0	27488	54.98	27488	0	27488	54.98	0.00
2	Foreign									
(a)	NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Others(Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total(A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	27488	0	27488	54.98	27488	0	27488	54.98	0.00
(B)	Public shareholding									
I	Institutions									
(a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Banks / FI	0	39	39	0.08	0	39	39	0.08	0.00
(c)	Central Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g)	FIs	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
(i-ii)										
	Sub-Total (B)(1)	0	39	39	0.08	0	39	39	0.08	0.00
B 2	Non-institutions									
(a)	Bodies Corporate									
(i)	Indian	300	160	460	0.92	330	160	490	0.92	0.06
(ii)	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Individuals									



## THE INDIAN LINK CHAIN MFRS.LTD.

(i)	Individual shareholders holding nominal share capital up to Rs 1 lakh	4823	16189	21012	42.02	5949	14990	20939	41.88	(0.15)
(ii)	Individual shareholders holding nominal share capital in excess of Rs.1lakh.	0	0	0	0	0	0	0	0.00	0.00
(c)	Others (specify)									
(i)	NRI / OCBs	0	34	34	0.07	0	34	34	0.07	0.00
(ii)	Clearing Members	967	0	967	1.93	1010	0	1010	2.02	0.09
	<b>Sub-Total (B)(2)</b>	6090	16383	22473	44.93	7289	15184	22473	44.95	0.00
(B)	<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	6090	16422	22512	45.00	7289	15223	22512	45.00	0.00
(C)	Shares held by Custodians for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
	<b>GRAND TOTAL (A) + (B) + (C)</b>	33578	16422	50000	100.00	34777	15223	50000	100.00	0.00

### ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	HARIPRASAD A.NEVATIA	12882	25.76	0.00	12882	25.76	0.00	0.00
2	HARSH NEVATIA	390	0.78	0.00	390	0.78	0.00	0.00
3	KUSUM NEVATIA	400	0.80	0.00	400	0.80	0.00	0.00
4	MRIDULA NEVATIA	640	1.28	0.00	640	1.28	0.00	0.00
5	PRAVIN K. NEVATIA	12024	24.05	0.00	12024	24.05	0.00	0.00
6	SUDHA NEVATIA	696	1.39	0.00	696	1.39	0.00	0.00
7	SUDHIR NEVATIA	30	0.06	0.00	30	0.06	0.00	0.00
8	VANDANA NEVATIA	426	0.85	0.00	426	0.85	0.00	0.00
	Total	27488	54.98	0.00	27488	54.98	0.00	0.00

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

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year				
	Date wise Increase/Decrease in promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer bonus/ Sweet equity etc.	During the Financial Year ended March 31, 2019 there has been no Change in Shareholding of the Promoters.			
	At the End of the year				

## THE INDIAN LINK CHAIN MFRS.LTD.

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

Sr. No.	Name of the shareholder		Shareholding at the beginning of the year [01-April -2018]		Cumulative Shareholding during the year [31-March-2019]	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year					
1.	Market - Hub Stock Broking Pvt. Ltd.		410	0.820		
	19/10/2018	Transfer	5		415	0.830
	09/11/2018	Transfer	10		425	0.850
	16/11/2018	Transfer	50		475	0.950
	23/11/2018	Transfer	10		485	0.970
	30/11/2018	Transfer	70		555	1.110
	11/01/2019	Transfer	30		585	1.170
					585	1.170
2.	Yash T Shah HUF		200	0.400	200	0.400
3.	Heta Pratapsinh Hariani		192	0.384	192	0.384
4.	Prabhat Kumar Jalan		180	0.360	180	0.360
5.	Pushpalata Rajendrakumar Gupta		170	0.340	170	0.340
6.	Haroon Sulaiman Afnia		150	0.300		0.000
7.	RM Subramaniam		150	0.300		0.000
8.	SanjayKumar Soni		150	0.300	105	0.210
9.	Jiya Vishal Dangaich		140	0.280	140	0.280
10.	Laherchand Shamji Lakhani		135	0.270		
	08/06/2018	Transfer	25		160	0.320
	21/07/2018	Transfer	25		185	0.370
					185	0.370

## THE INDIAN LINK CHAIN MFRS.LTD.

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	<b>Balkrishna Jhunjhunwala</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
1.	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	0.00	0.00	0.00	0.00

Sr. No.	<b>Pravin Kumar Nevatia</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
2.	At the beginning of the year	12,024	24.05	12,024	24.05
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	12,024	24.05	12,024	24.05

Sr. No.	<b>Nagesh Triwari</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
3.	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	0.00	0.00	0.00	0.00

Sr. No.	<b>Vandana Sudhir Nevatia</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
4.	At the beginning of the year	426	0.85	426	0.85
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	426	0.85	426	0.85

## THE INDIAN LINK CHAIN MFRS.LTD.

Sr. No.	<b>Sudhir Nevatia</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
1.	At the beginning of the year	30	0.06	30	0.06
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	30	0.06	30	0.06

Sr. No.	<b>Harsh Nevatia</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
2.	At the beginning of the year	390	0.78	390	0.78
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	390	0.78	390	0.78

Sr. No.	<b>Trisha Tahalramani</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
3.	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	0.00	0.00	0.00	0.00

## THE INDIAN LINK CHAIN MFRS.LTD.

### V INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

### VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		P. K. Nevatia	S. H. Nevatia	H. H. Nevatia	—	
1.	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	45,000	600,000	600,000	-	1,245,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	-	-	-	-	-
	© Profits in lieu of salary under section 17(3) Income- tax Act, 1961.	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	<b>Total (A)</b>	<b>45,000</b>	<b>600,000</b>	<b>600,000</b>	<b>-</b>	<b>1,245,000</b>
	<b>Ceiling as per the Act</b>	Within the ceiling limit				

## THE INDIAN LINK CHAIN MFRS.LTD.

b. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		—	—	—	—	
1.	Independent Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	-	-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	-	-	-	-	-
	<b>Total (B) = (1+2)</b>	-	-	-	-	-
	<b>Total Managerial Remuneration</b>					
	<b>Overall Ceiling as per the Act</b>					

c. Remuneration to Key Managerial Personnel, other than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	-	9,322	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	-	-	-	-
	© Profits in lieu of salary under section 17(3) Income- tax Act, 1961.	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	<b>Total</b>	-	9,322	-	-

## THE INDIAN LINK CHAIN MFRS.LTD.

### VII 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)
<b>A. COMPANY</b>					
Penalty	N.A.	Non-appointment of wholetime Company Secretary	Rs. 108,560 (including GST) fine imposed by BSE Ltd	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

Place: Mumbai  
Date :30.07.2018

for The Indian Link Chain Manufacturers Limited  
sd/-  
P.K. Nevatia  
Managing director  
(DIN No. 00852581)

sd/-  
Vandana Nevatia  
Director  
(DIN No. 07123272)

# THE INDIAN LINK CHAIN MFRS.LTD.

Annexure - III

## PARTICULARS OF EMPLOYEES

1 **The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:**

a. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

Non-executive directors	Ratio to Median Remuneration
Not Applicable Since Company is not paying any Remuneration to Non Executive Directors	

Executive directors	Ratio to Median Remuneration
Not Applicable Since Company has not employed any employee in the company	

b. **The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:**

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Mr. Pravin Kumar Nevatia, Managing Director	During financial year there is no increase in remuneration
Mr. Sudhir Nevatia, Managing Director	Company has started paying the remuneration to Mr. Sudhir Nevatia w.e.f. 01.01.2019 as per resolution passed in AGM
Mr. Harsh Nevatia, Managing Director	Company has started paying the remuneration to Mr. Harsh Nevatia w.e.f. 01.01.2019 as per resolution passed in AGM
Mr. Trisha Tahalramani, Company Secretary	Company has started paying the remuneration to Mr. Trisha Tahalramani w.e.f. 01.01.2019 as per resolution passed in AGM

c. **The number of permanent employees on the rolls of Company:** One (CS)

d. **Justification of increase in managerial remuneration with that of increase in remuneration of other employee:**

During the financial year Company has not employed any employee in the company thus the same is not applicable.

e. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

I Pravin Kumar Nevati, Managing Director of the company hereby affirm that all the employees including key managerial personal are paid remuneration as per the remuneration policy formulated by the company and approved by the Board.



## THE INDIAN LINK CHAIN MFRS.LTD.

- f. The Statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

As there were no employees drawing remuneration more than the limit prescribed under rule 5 of Companies (Appointments and Remuneration) Rules 2014 as amended from time to time, the same information is not provided

Place: Mumbai  
Date :30.07.2018

for The Indian Link Chain Manufacturers Limited  
sd/- sd/-  
P.K. Nevatia Vandana Nevatia  
Managing director Director  
(DIN No. 00852581) (DIN No. 07123272)

# THE INDIAN LINK CHAIN MFRS.LTD.

Annexure - IV

## Management Discussion and Analysis Report

(As per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**(a) Industry Structure and development:**

Your Company is currently engaged in trading and distribution of steel chains and chemicals. While there are handful manufacturers of steel chains and consumption is also limited to limited segments of economy, manufacturing and consumption of chemicals is a very big field.

**(b) Opportunities and Threats:**

Your Company was originally a chain manufacturer. After the manufacturing operations were closed the Company is trying to develop trading business. Both chains and chemicals offer good opportunity for developing trading activity. However, it is very competitive business. Your Company is hopeful of slowly establishing a sustainable business.

**(c) Segment wise or product-wise performance:**

Name	F.Y. 2018-19 Rs in lakhs	F.Y. 2017-18 Rs in lakhs
Chains	35.02	26.04
Chemicals	6.90	44.12

**(d) Outlook:**

The economy has been passing through a recessionary phase both in India and Internationally. The Government is taking several steps to boost the economy and one has to wait and watch for any significant signs for positive sentiment to emerge.

**(e) Risks and concerns:**

Every business has inherent elements of uncertainties and risks e.g. disruption in supply and consumption pattern as also payment delays and bad debts. The Company has to be very careful in selecting its suppliers and consumers. Rising prices and changing government regulations also can affect Company's performance.

**(f) Internal control systems and their adequacy:**

The Company has adequate controls commensurate with the size and nature of its business. The Audit Committee regularly monitors the business activity and performance.

**(g) Human Resources and Development**

As at present the Company has one employee, i.e. Company Secretary, there are no issues regarding human resources or development.

**(h) Cautionary Statement**

Above statements are made looking to the business environment and outlook. The actual results may vary depending upon several factors beyond the control of the management.

Place: Mumbai  
Date :30.07.2018

for The Indian Link Chain Manufacturers Limited  
sd/-  
P.K. Nevatia  
Managing director  
(DIN No. 00852581)

sd/-  
Vandana Nevatia  
Director  
(DIN No. 07123272)

# THE INDIAN LINK CHAIN MFRS.LTD.

## INDEPENDENT AUDITOR'S REPORT

To the Members of THE INDIAN LINK CHAIN MANUFACTURES LIMITED

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the Financial Statements of THE INDIAN LINK CHAIN MANUFACTURERS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), 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 the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("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 its profit including other comprehensive income, 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 Act. 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 ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

#### Emphasis of matter

Attention is drawn to Note No. 31 which indicates that considering the size of the business of the Company, the Company has not appointed Internal Auditor as required under section 138 of the Companies Act, 2013 rw Rule 13 of the Companies (Accounts) Rule, 2014. The consequences if any have not been quantified. Our report is not qualified in respect of this matter.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

#### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

## THE INDIAN LINK CHAIN MFRS.LTD.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those charged with Governance for the Financial Statements**

The Company's management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of 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 Indian Accounting Standards (Ind AS) 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 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 Statements 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 and Board of Directors are 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.

Board of Directors is 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)(l) 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.

## THE INDIAN LINK CHAIN MFRS.LTD.

- 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

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 (11) 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.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid Financial Statements.
  - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Financial Statements have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the statement of changes in equity dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the Financial Statements
  - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

## THE INDIAN LINK CHAIN MFRS.LTD.

- e. On the basis of the written representations received from the directors, as on March 31, 2019 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- 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" and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 26 to the Ind AS financial statements;
  - ii. The Company did not have any material foreseeable losses on long-Term contracts including derivatives Contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For and on behalf of  
Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No. 104746W/W100096

Kunal Vakharia  
Partner  
Membership No: 148916  
Place: Mumbai  
Date : 30<sup>th</sup>.05.2019

# THE INDIAN LINK CHAIN MFRS.LTD.

## ANNEXURE A TO THE AUDITOR'S REPORT

**Referred to in paragraph 2 of 'Report on other Legal and Regulatory Requirements' in our Report of even date on the accounts of THE INDIAN LINK CHAIN MANUFACTURERS LIMITED for the year ended March 31, 2019**

- (I) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets
- (b) The fixed assets of the company are physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed during the year.
- (c) According to the information and explanations given to us and on the basis of examination of the records, the Company does not have immovable properties of freehold or leasehold land and building and hence clause 3(i)(c) of the Order is not applicable to the Company.
- (ii) The Company does not have any inventories. Accordingly, clause 3(ii) of the Order is not applicable to the Company.
- (iii) As informed to us, the Company has not granted loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Hence sub clauses (a) to (c) of clause 3(iii) of the Order are not applicable to the Company.
- (iv) According to the information and explanation provided to us in respect of loans, investments, guarantees and securities, the Company has Complied with the provisions of Section 185 and 186 of the Act.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified and therefore clause (v) is not applicable
- (vi) The Central Government has not prescribed maintenance of cost records for the company under sub section (1) of section 148 of the Companies Act, 2013. Accordingly, clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Excise Duty, Customs Duty, Value Added Tax, Cess, Goods & Service Tax and other statutory dues applicable to it with the appropriate authorities except undisputed amounts were outstanding as on the financial year concerned for a period of more than six months from the date they became payable in respect of Custom Duty of Rs. 36,41,450/-.
- (b) The disputed statutory dues aggregating Rs.39,08,349 pending before the appropriate authorities are as under:

Name of Statute	Nature of Dues	Forum where dispute is pending	Amount (Rs.)
Central Board of Excise and Accounts	Differential Custom duty	The Commissioner of Customs (Appeals) (2004-2005 & 2005-2006)	39,08,349

## THE INDIAN LINK CHAIN MFRS.LTD.

- (viii) According to the records of the Company examined by us and information and explanation given to us, the Company does not have any long term borrowing. Accordingly, clause 3(viii) of the Order is not applicable
- (ix) The Company has not raised any money by way of public issue/ further offer (including debt instruments) and through term loans during the year. Accordingly, clause 3(ix) of the Order is not applicable to the Company
- (x) Based upon the audit procedure performed and information and explanation given by the management, we report that no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanation given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanation given to us, the nature of the activities of the Company does not attract any special statue applicable to Nidhi Company. Accordingly, clause 3(xii) of Order is not applicable to the company
- (xiii) According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sec 177 and 188 of Companies Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards
- (xiv) In our opinion and according to the information and explanation given to us, and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or has fully or partly convertible debentures during the year. Accordingly, clause 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable to the Company
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) of the Order is not applicable to the Company.

For and on behalf of  
Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No. 104746W/W100096

Kunal Vakharia  
Partner  
Membership No: 148916  
Place: Mumbai  
Date : 30<sup>th</sup>.05.2019



# THE INDIAN LINK CHAIN MFRS.LTD.

## ANNEXURE B TO THE AUDITORS' REPORT

(Referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

### **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 **THE INDIAN LINK CHAIN MANUFACTURERS LIMITED** (“the Company”) as of 31 March 2019 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Board of Directors are 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, 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

## THE INDIAN LINK CHAIN MFRS.LTD.

generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and 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, to the best of our information and according to the explanations given to us, 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 and on behalf of  
Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No. 104746W/W100096

Kunal Vakharia  
Partner  
Membership No: 148916  
Place: Mumbai  
Date : 30<sup>th</sup>.05.2019

# THE INDIAN LINK CHAIN MFRS.LTD.

## BALANCE SHEET AS AT 31ST MARCH, 2019

(in Rupees)

Particular	Note No.	As at 31st March,2019	As at 31st March,2018
<b>II ASSETS</b>			
<b>(1) Non - current assets</b>			
(a) Property, Plant and Equipment	3	311,265	37,748,563
(b) Financial assets			
(i) Loans	4	16,097	16,097
© Deferred Tax Asset (Net)	5	7,153,945	—
(d) Other tax assets	6	69,041	69,041
(e) Other non current Financial Assets	7	49,000,000	10,000,000
<b>Total Non Current Assets</b>		<b>56,550,348</b>	<b>47,833,701</b>
<b>(2) Current assets</b>			
(a) Financial assets			
(i) Trade receivables	8	736,579	2,216,602
(ii) Cash and cash equivalents	9	1,717,316	494,401
(iii) Other financial assets	10	465,910	101,713
(b) Other current assets	11	331,005	16,723
<b>Total Current Assets</b>		<b>3,250,810</b>	<b>2,829,439</b>
<b>Total Assets</b>		<b>59,801,158</b>	<b>50,663,140</b>
<b>I EQUITIES &amp; LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	12	5,000,000	5,000,000
(b) Other Equity	13	42,950,028	38,161,807
<b>Total Equity</b>		<b>47,950,028</b>	<b>43,161,807</b>
<b>LIABILITIES</b>			
<b>(1) Non - current Liabilities</b>			
(a) Deferred tax Liabilities (Net)	5	—	1,610,052
<b>Total Non - current Liabilities</b>		<b>—</b>	<b>1,610,052</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	14	893,743	2,244,389
(b) Current Tax Liabilities(Net)	15	7,271,849	—
© Other current Liabilities	16	3,685,538	3,646,891
<b>Total Current Liabilities</b>		<b>11,851,130</b>	<b>5,891,280</b>
<b>Total Liabilities</b>		<b>11,851,130</b>	<b>7,501,332</b>
<b>Total Equity &amp; Liabilities</b>		<b>59,801,158</b>	<b>50,663,140</b>
<b>Summary of Significant accounting policies</b>	1,2		

As per our report of even date attached

KANU DOSHI ASSOCIATES LLP  
 CHARTERED ACCOUNTANTS  
 Firm's Registration Number : 104746W/W100096  
 KUNAL VAKHARIA  
 PARTNER  
 MEMBERSHIP NO. 148916  
 PLACE : MUMBAI  
 DATED : 30.05.2019

FOR AND ON BEHALF OF THE BOARD

P.K.NEVATIA MANAGING DIRECTOR DIN No. 00852581	SUDHIR NEVATIA CHIEF FINANCIAL OFFICER DIN No. 00001258
NAGESH TIWARI DIRECTOR DIN No. 08177098	
PLACE : MUMBAI DATED : 30.05.2019	

## THE INDIAN LINK CHAIN MFRS.LTD.

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(in Rupees)

Particular	Note No.	For the year ended 31st March,2019	For the year ended 31st March,2018
I Revenue from operations	17	4,193,111	7,017,283
II Other Income	18	1,161,589	694,161
III Total Income		5,354,700	7,711,444
IV <b>Expenses:</b>			
Purchases of stock - in - trade	19	4,066,200	6,272,320
Changes in inventories of Finished goods, work - in -progress and Stock - in - trade	15	—	—
Employee Benefit Expenses	20	1,254,322	60,000
Depreciation & amortization expenses	3	592,635	757,988
Other expenses	21	2,225,201	1,817,751
Total Expenses		8,138,358	8,908,059
V Profit/(Loss) before exceptional items & tax(III-IV)		(2,783,658)	(1,196,615)
VI Exceptional items		11,616,998	—
VII Profit/(Loss) before tax (V -VI)		8,833,340	(1,196,615)
VIII Tax expenses			
(1) <u>Current tax</u>			
of Current years		12,809,116	—
of Earlier years			
(2) Deferred tax		(8,763,997)	(1,031,613)
Total Income Tax Expense		4,045,119	(1,031,613)
IX Profit/(Loss) for the period from continuing Operations (VIII-IX)		4,788,221	(165,002)
X Profit/(Loss) from discontinuing operations		—	—
XI Tax expenses of discontinuing operation		—	—
XII Profit/(Loss) from discontinuing operations (after tax) (X-XI)		—	—
XIII Profit/(Loss) for the period (IX+XII)		4,788,221	(165,002)
XIV Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		—	—
(ii) Income tax relating to items that will not be reclassified to profit or loss		—	—
Total Comprehensive Income for the period (XIII+XIV) (Comprising			
XV Profit/(Loss) and Other Comprehensive Income for the period)		4,788,221	(165,002)
XVI <u>Earning per equity share : (for discontinued &amp; continuing operation) 22</u>			
Basic		95.76	-3.30
Diluted		95.76	-3.30

#### NOTES TO THE FINANCIAL STATEMENTS

As per our report of even date attached

KANU DOSHI ASSOCIATES LLP  
 CHARTERED ACCOUNTANTS  
 Firm's Registration Number : 104746W/W100096  
 KUNAL VAKHARIA  
 PARTNER  
 MEMBERSHIP NO. 148916  
 PLACE : MUMBAI  
 DATED : 30.05.2019

FOR AND ON BEHALF OF THE BOARD

P.K.NEVATIA MANAGING DIRECTOR DIN No. 00852581	SUDHIR NEVATIA CHIEF FINANCIAL OFFICER DIN No. 00001258
NAGESH TIWARI DIRECTOR DIN No. 08177098	
PLACE : MUMBAI DATED : 30.05.2019	

# THE INDIAN LINK CHAIN MFRS.LTD.

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019 (in Rupees)

	<u>2018 - 19</u>	<u>2017 - 18</u>
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax & Extraordinary Items	8,833,340	(1,196,615)
Adjustment for :		
Depreciation	592,635	757,988
Interest income	(1,161,589)	(690,412)
Profit on sale of Fixed Asset	(11,616,998)	—
<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<u>(12,185,952)</u>	<u>67,576</u>
	<u>(3,352,612)</u>	<u>(1,129,039)</u>
<b>ADJUSTMENT FOR WORKING CAPITAL CHANGES</b>		
Trade Payables	(1,350,646)	667,903
Other Current Liabilities	38,647	(21,037)
Other Current Assets	(314,282)	(10,181)
Trade Receivables	1,480,023	(644,197)
Other Financial Assets	(39,364,197)	(96,183)
	<u>(39,510,455)</u>	<u>(103,695)</u>
Cash Generated from Operations	(42,863,067)	(1,232,734)
Direct Taxes paid (Including Interest)	(5,537,267)	225,987
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<u>(48,400,334)</u>	<u>(1,006,747)</u>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Fixed Assets	48,461,661	—
Interest Received	1,161,589	690,412
	<u>49,623,250</u>	<u>690,412</u>
<b>NET CASH FROM IN INVESTING ACTIVITIES</b>	<u>49,623,250</u>	<u>690,412</u>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>NET CASH USE IN FINANCING ACTIVITIES</b>	—	—
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<u>1,222,915</u>	<u>(316,333)</u>
<b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	494,401	810,734
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<u>1,717,316</u>	<u>494,401</u>
	<u>1,222,915</u>	<u>(316,333)</u>

Notes

1 Closing Balance Of Cash & Cash Equivalents

Cash & Cash Equivalents Includes (Refer Note No. 9) :

Cash In Hand	1,079	13,500
Bank balance		
- In Current Account	1,716,237	480,901
	<u>1,717,316</u>	<u>494,401</u>

2 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of current year.

As per our report of even date attached

KANU DOSHI ASSOCIATES LLP  
 CHARTERED ACCOUNTANTS  
 Firm's Registration Number : 104746W/W100096

KUNAL VAKHARIA  
 PARTNER  
 MEMBERSHIP NO. 148916

PLACE : MUMBAI  
 DATED : 30.05.2019

FOR AND ON BEHALF OF THE BOARD

P.K.NEVATIA  
 MANAGING DIRECTOR  
 DIN No. 00852581

NAGESH TIWARI  
 DIRECTOR  
 DIN No. 08177098

PLACE : MUMBAI  
 DATED : 30.05.2019

SUDHIR NEVATIA  
 CHIEF FINANCIAL OFFICER  
 DIN No. 00001258

## THE INDIAN LINK CHAIN MFRS.LTD.

### STATEMENT OF CHANGES IN EQUITY for the year ended 31 March 2019

(in Rupees)

#### a. Equity

Particular	No.of Shares	Amount
As at March 31, 2017	50,000	5,000,000
Changes in equity share capital during the year		—
As at March 31, 2018	50,000	5,000,000
Changes in equity share capital during the year		—
As at March 31, 2019	50,000	5,000,000

#### b. Other Equity

(in Rupees)

Particular	Note	General Reserve	Retained earning	Total Other Equity
<b>As at March 31, 2017</b>		<b>54,858,185</b>	<b>(16,531,376)</b>	<b>38,326,809</b>
Profit for the year		—	(165,002)	
Other Comprehensive Income		—		
<b>Total Comprehensive Income for the year</b>		<b>—</b>	<b>(165,002)</b>	<b>(165,002)</b>
Transactions with owners in their capacity as owners				
Issue of equity shares		—	—	
Dividend paid		—	—	
Dividend Distribution tax paid		—	—	
<b>As at March 31, 2018</b>		<b>54,858,185</b>	<b>(16,696,378)</b>	<b>38,161,807</b>
Balance as at April 1, 2018		54,858,185	(16,696,378)	38,161,807
Profit for the year		—	4,788,221	4,788,221
Other Comprehensive Income		—		
<b>Total Comprehensive Income for the year</b>		<b>—</b>	<b>4,788,221</b>	<b>4,788,221</b>
Transactions with owners in their capacity as owners		—	—	—
Issue of equity shares		—	—	—
Dividend paid		—	—	—
Dividend Distribution tax paid		—	—	—
<b>Balance as at March 31, 2019</b>		<b>54,858,185</b>	<b>(11,908,157)</b>	<b>42,950,028</b>

The accompanying notes forming an integral part of the financial statements

As per our report of even date attached

KANU DOSHI ASSOCIATES LLP  
 CHARTERED ACCOUNTANTS  
 Firm's Registration Number : 104746W/W100096

KUNAL VAKHARIA  
 PARTNER  
 MEMBERSHIP NO. 148916

PLACE : MUMBAI  
 DATED : 30.05.2019

FOR AND ON BEHALF OF THE BOARD

P.K.NEVATIA  
 MANAGING DIRECTOR  
 DIN No. 00852581

SUDHIR NEVATIA  
 CHIEF FINANCIAL OFFICER  
 DIN No. 00001258

NAGESH TIWARI  
 DIRECTOR  
 DIN No. 08177098

PLACE : MUMBAI  
 DATED : 30.05.2019

Notes To the Financial Statement for the year ended March 31, 2019

Note 3 - Property, Plant and Equipment

(Amount in Rs.)

PARTICULAR	Residential Flat	Furniture & Fixtures	Office Equipment	Computer	Vehicles	Total
<b>Year ended March 31, 2018 Gross Carrying Amount Deemed cost as at April 1, 2017</b>	40,207,998	20,864	19,750	21,235	692,750	40,962,597
Additions	—	—	—	—	—	—
Disposals	—	—	—	—	—	—
Transfers	—	—	—	—	—	—
<b>Closing gross carrying amount</b>	<b>40,207,998</b>	<b>20,864</b>	<b>19,750</b>	<b>21,235</b>	<b>692,750</b>	<b>40,962,597</b>
<b>Accumulated Depreciation</b>						
Opening accumulated depreciation as at April 1, 2017	2,188,271	20,863	19,749	18,864	208,299	2,456,046
Depreciation charge during the year	670,169	—	—	1,225	86,594	757,988
Disposals	—	—	—	—	—	—
Closing accumulated depreciation	2,858,440	20,863	19,749	20,089	294,893	3,214,034
<b>Net carrying amount</b>	<b>37,349,558</b>	<b>1</b>	<b>1</b>	<b>1,146</b>	<b>397,857</b>	<b>37,748,563</b>
<b>Year ended March 31, 2019</b>						
<b>Gross Carrying amount</b>						
Opening Gross Carrying amount as at April 1, 2018	40,207,998	20,864	19,750	21,235	692,750	40,962,597
Additions	—	—	—	—	—	—
Disposals	40,207,998	—	—	—	—	40,207,998
Transfers	—	—	—	—	—	—
<b>Closing gross carrying amount</b>	<b>—</b>	<b>20,864</b>	<b>19,750</b>	<b>21,235</b>	<b>692,750</b>	<b>754,599</b>
<b>Accumulated Depreciation</b>						
Opening accumulated depreciation as at April 1, 2018	2,858,440	20,863	19,749	20,089	294,893	3,214,034
Depreciation charge during the year	504,895	—	—	1,146	86,594	592,635
Disposals	3,363,335	—	—	—	—	3,363,335
Closing accumulated depreciation	—	20,863	19,749	21,235	381,487	443,334
<b>Net carrying amount</b>	<b>—</b>	<b>1</b>	<b>1</b>	<b>—</b>	<b>311,263</b>	<b>311,265</b>

## THE INDIAN LINK CHAIN MFRS.LTD.

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

(in Rupees)

### 4 LOANS

Particular	As at March 31.2019	As at March 31.2018
(Unsecured, Considered Good) <u>Deposits</u>	16,097	16,097
	16,097	16,097

### 6 OTHER TAX ASSETS

Particular	As at March 31.2019	As at March 31.2018
<u>Advance Tax</u>	69,041	69,041
	69,041	69,041

### 7 OTHER NON CURRENT FINANCIAL ASSETS

Particular	As at March 31.2019	As at March 31.2018
<b>Fixed Deposits with Bank</b>		
Maturity less than or equal to 12 months		
Maturity more than 12 months	29,000,000	10,000,000
<b>Fixed Deposit with Financial Institution</b>		
Maturity less than or equal to 12 months		
Maturity more than 12 months	20,000,000	—
Others		
	49,000,000	10,000,000

### 8 TRADE RECEIVABLES

Particular	As at March 31.2019	As at March 31.2018
(Unsecured, Considered Good)		
Outstanding for a period exceeding six month from the date they are due for payment	—	—
Others	736,579	2,216,602
	736,579	2,216,602

### 9 CASH & CASH EQUIVALENTS

Particular	As at March 31.2019	As at March 31.2018
Balance With Banks	1,716,237	480,901
Cash on Hand	1,079	13,500
	1,717,316	494,401



## THE INDIAN LINK CHAIN MFRS.LTD.

### 10 OTHER FINANCIAL ASSETS

Particular	As at	As at
	March 31.2019	March 31.2018
Interest Receivable	465,910	101,713
	465,910	101,713

### 11 OTHER CURRENT ASSETS

Particular	As at	As at
	March 31.2019	March 31.2018
Advance Recoverable in Cash or Kind or for Value to be Received	6,471	6,117
GST Input Credit	324,534	10,606
	331,005	16,723

### 12 EQUITY SHARE CAPITAL & OTHER EQUITY

Particular	As at	As at
	March 31.2019	March 31.2018
Authorised		
1,00,000 Equity shares, Rs.100/- per value (31st March 2018: 1,00,000 equity shares Rs.100/- per value)	10,000,000	10,000,000
	10,000,000	10,000,000
Issued, Subscribed and fully Paid Up Shares		
50,000 Equity shares, Rs. 100/- Per value (31st March 2018: 50,000 equity shares Rs.100/- per value)	50,00,000	50,00,000
	50,00,000	50,00,000

Total Issued, Subscribed and Fully Paid Up Share Capital

Note No13.1 : The reconciliation of the number of shares outstanding as at the beginning and at the end of reporting period 31-03-2019:

Particular	As at March 31.2019		As at March 31.2018	
	No. of shares	Amount	No. of shares	Amount
Number of shares at the beginning	50,000	5,000,000	50,000	5,000,000
Add: Shares issued during the year	—	—	—	—
Less: Shares Bought back	—	—	—	—
Number of shares at the end	50,000	5,000,000	50,000	5,000,000

Note No13.2 : Terms / rights attached to Equity Shares

- a The company has only one class of equity shares having a par value of Re. 100 . Each holder of equity shares is entitled to one vote per share.
- b In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note No 13.3: The details of shareholders holding more than 5% shares in the company :

Name of the shareholder	No. of shares held	% held as at	No. of shares held	% held as at
		March 31.2019		March 31.2018
Hariprasad A. Nevatia	12,882	25.76	12,882	25.76
Pravin K. Nevatia	12,024	24.05	12,024	24.05

## THE INDIAN LINK CHAIN MFRS.LTD.

### 13 OTHER EQUITY

Particular	As at March 31.2019	As at March 31.2018
<b>General Reserve</b>		
Opening Balance	54,858,185	54,858,185
Add: Transfer from Revaluation Reserve on sale of assets	—	—
Closing Balance	<u>54,858,185</u>	<u>54,858,185</u>
<b>Surplus</b>		
Opening Balance	(16,696,378)	(16,531,376)
Add: Transfer from Statement of Profit & Loss	4,788,221	(165,002)
Closing Balance	<u>(11,908,157)</u>	<u>(16,696,378)</u>
Less: Interim Dividend	—	—
Less: DDT	—	—
	<u>(11,908,157)</u>	<u>(16,696,378)</u>
	<b><u>42,950,028</u></b>	<b><u>38,161,807</u></b>

### 5 DEFERRED TAX LIABILITIES (NET)

Particulars	As at March 31.2019	As at March 31.2018
<b>Deferred tax liabilities</b>		
Difference between depreciation as per books and as per Income- tax Act, 1961	—	8,763,997
(A)	<u>—</u>	<u>8,763,997</u>
<b>Less: Deferred tax assets</b>		
Expenses allowable on payment basis	—	—
IND AS EFFECT	—	—
MAT Credit	7,153,945	7,153,945
(B)	<u>7,153,945</u>	<u>7,153,945</u>
<b>Net Deferred Tax Liability</b>	<b><u>(A)-(B)</u></b>	<b><u>1,610,052</u></b>

Note:- The company has Deferred Tax Asset of Rs.8,96,950/- (as mentioned above) which is not recognised due to lack of virtual certainty.

#### Note No 23.1:

Particular	Net balance as at 1 <sup>st</sup> April, 2018	Recognised in statement of profit and loss	Net balance as at 31st March, 2019
<b>Deferred tax Liabilities/(Assets)</b>			
Property, plant and equipment/Other Intangible Assets	9,711,840	9,711,840	-0
Unabsorbed Losses as per Income Tax Act,1961	-947,842	-947,842	-0
	<b>8,763,998</b>	8,763,998	<b>-0</b>

Particular	Net balance as at 1 <sup>st</sup> April, 2017	Recognised in statement of profit and loss	Net balance as at 31st March, 2018
<b>Deferred tax Liabilities/(Assets)</b>			
Property, plant and equipment/Other Intangible Assets	9,795,611	-83,771	9,711,840
Unabsorbed Losses as per Income Tax Act,1961	—	-947,842	-947,842
	<b>9,795,611</b>	-1,031,613	8,763,998

## THE INDIAN LINK CHAIN MFRS.LTD.

### Income tax

#### The major components of income tax expense for the year ended 31 March, 2019

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Current tax – including earlier years	12,809,116	—
Deferred Tax	-8,763,997	(1,031,613)
	<b>4,045,119</b>	<b>(1,031,613)</b>

#### Reconciliation of tax expenses and accounting profit multiplied by domestic tax rate

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Profit before income tax expenses	8,833,340	-1,196,615
Tax at the Indian tax rate @ 27.82% (31 March 2018, 25.75%)	2,457,435	—
<b>Add: Item giving rise to difference in tax</b>		
Permanent difference of income as per books vs income as per income tax	<b>25,594</b>	—
Earlier year adjustment	—	—
Deferred tax asset not recognised	<b>896,950</b>	
Others (including rate difference)	<b>665,140</b>	
	<b>4,045,119</b>	—

#### 14 TRADE PAYABLES

Particular	As at March 31.2019	As at March 31.2018
Dues of Micro and small enterprises	—	—
Dues other than Micro and small enterprises	893,743	2,244,389
	<b>893,743</b>	<b>2,244,389</b>

#### 15 CURRENT TAX LIABILITY(NET)

Particular	As at March 31.2019	As at March 31.2018
Provision for Tax(Net of Advance Tax)	7,271,849	—
	<b>7,271,849</b>	—

## THE INDIAN LINK CHAIN MFRS.LTD.

### 16 OTHER CURRENT LIABILITIES

Particular	<u>As at</u> <u>March 31.2019</u>	<u>As at</u> <u>March 31.2018</u>
Custom Duties	3,641,450	3,641,450
Statutory Dues Payable	44,088	5,441
	<u>3,685,538</u>	<u>3,646,891</u>

### 17 REVENUE FROM OPERATIONS

Particular	<u>As at</u> <u>March 31.2019</u>	<u>As at</u> <u>March 31.2018</u>
Sale of goods		
Chains	3,502,139	2,604,756
Chemical	690,972	4,412,527
	<u>4,193,111</u>	<u>7,017,283</u>

### 18 OTHER INCOME

Particular	<u>As at</u> <u>March 31.2019</u>	<u>As at</u> <u>March 31.2018</u>
Interest Income		
-On Fixed Deposits	1,161,589	690,412
Income Tax Refund	—	3,749
	<u>1,161,589</u>	<u>694,161</u>

### 19 PURCHASES OF STOCK IN TRADE

Particular	<u>As at</u> <u>March 31.2019</u>	<u>As at</u> <u>March 31.2018</u>
Traded goods		
Chains	3,490,212	2,592,644
Chemical	575,988	3,679,676
	<u>4,066,200</u>	<u>6,272,320</u>

### 20 EMPLOYEE BENEFIT EXPENSES

Particular	<u>As at</u> <u>March 31.2019</u>	<u>As at</u> <u>March 31.2018</u>
Salary and Other Allowances	1,254,322	60,000
	<u>1,254,322</u>	<u>60,000</u>

## THE INDIAN LINK CHAIN MFRS.LTD.

### 21 OTHER EXPENSES

Particular	<u>As at</u> <u>March 31.2019</u>	<u>As at</u> <u>March 31.2018</u>
Legal & Professional Expenses	613,827	461,065
Rent	180,000	180,000
Listing Fees	250,000	287,500
Rates and Taxes	69,150	70,994
Auditors Remuneration (Refer Not No 21.1)	27,500	17,500
Electricity Charges	67,803	64,259
Postage & Telephone	90,126	56,340
Repairs & Maintance - Building	160,188	156,237
Motor Car Expenses	415,216	355,934
Printing & Stationery	55,726	41,170
Share transfer Expenses	83,952	54,800
Advertisement	41,230	26,814
Miscellaneous Expenses	170,483	45,138
	<u>2,225,201</u>	<u>1,817,751</u>

Note No 21.1: Auditors Remuneration

As Auditor				
Audit Fees	20,000		10,000	
Limited review	7,500		7,500	
Out of Pocket Expenses	386		200	
G.S.T	<u>5,019</u>	32,905	<u>2,655</u>	20,355

### 22 EARNING PER SHARE

Particular	<u>Year ended</u> <u>March 31.2019</u>	<u>Year ended</u> <u>March 31.2018</u>
(A) Profit attributable to Equity Shareholders (Rs.)	4,788,221	(165,002)
(B) Basic/Weighted average number of Equity Shares outstanding during the year	50,000	50,000
(C) Face Value of each Equity Share ( Rs.)	100	100
(D) Basic & Diluted earning per Share ( Rs.)	95.76	(3.30)

# THE INDIAN LINK CHAIN MFRS.LTD.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended March 31, 2019

### 1 CORPORATE INFORMATION

The Indian Link Chain Manufacturers Limited (herein referred to as "the Company" is a public limited company incorporated and domiciled in India. The address of the registered office of the company is 59 Sonawala Building, 2nd Floor, Samachar Marg, Mumbai-400023, Maharashtra, India. The Company is engaged in trading of Chains and Chemicals

### 2 SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### (a) Basis of preparation

##### (i) Compliance with Ind AS.

These financial statements of the company comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2016] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2019 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

##### (ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- \* certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;
- \* assets held for sale – measured at fair value less cost to sell;
- \* defined benefit plans – plan assets measured at fair value;

#### (b) Segment reporting

The Company is engaged in trading of Chains and Chemicals. In view of the Management the risks and returns in trading of these products are not differences. Hence the disclosure of "Segment Reporting" not required accordingly.

#### (c) Revenue recognition

Sales are recognised when the significant risk and reward of ownership of the goods are passed to the customer. Sales are net off sales return, quantity discount and exclusive of Goods and Service tax collected.

#### Other Income

Interest Income is recorded on a time proportion basis taking into account the amounts invested and the rate of interest.

## THE INDIAN LINK CHAIN MFRS.LTD.

### **(d) Income tax**

Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961.

The deferred tax for timing differences between the book profits and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is a virtual certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. (ii) The Deferred Tax for timing difference between Book Profits and Tax Profits for the year is accounted for using the tax rate and laws that have been enacted or substantially enacted as of the Balance Sheet Date. Deferred Tax assets arising from timing differences are recognized to the extent there is a virtual certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet Date.

### **(e) Leases**

Lease rentals in respect of assets acquired under operating leases are charged to the Statement of Profit & Loss as incurred.

i) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases.

ii) Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognised in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc., are recognised immediately in the statement of profit and loss.

### **(f) Investments and other financial assets**

The group classifies its financial assets in the following measurement categories:

\* those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

\* those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

### **(i) Impairment of financial assets**

For trade receivables only, the group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables

## THE INDIAN LINK CHAIN MFRS.LTD.

### **(ii) Derecognition of financial assets**

A financial asset is derecognised only when

\* The group has transferred the rights to receive cash flows from the financial asset or

\* retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the group has not retained control of the financial asset. Where the group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

### **(g) Impairment of assets**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

### **(h) Cash and cash equivalents**

Cash and Cash equivalents for the purpose of cash flow statements comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

### **(l) Inventories**

Inventories are valued at lower of Cost and Net Realisable Value. Cost of traded goods is arrived at on FIFO basis.

### **(j) Property, plant and equipment**

i) Fixed Assets are stated at cost less accumulated depreciation except for those, which are revalued, in which case they are stated at the revalued cost less accumulated depreciation.

ii) Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II of the Companies Act, 2013.

The residual values are not more than 5% of the original cost of the asset.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).



## THE INDIAN LINK CHAIN MFRS.LTD.

### (k) Provisions

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### (l) Earnings per share

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share amounts are computed after adjusting the effects of all dilutive potential equity shares except where the results would be anti-dilutive. The numbers of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which could have been issued on the conversion of all dilutive potential equity shares.

### Note 23: Fair value measurements

Financial instruments by category

	31 March 2019			'1 April 2018		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<b>Financial assets</b>						
Trade receivables	—	—	736,579	—	—	2,216,602
Loans	—	—	16,097	—	—	16,097
Cash and cash equivalents	—	—	1,717,316	—	—	494,401
Other non current financial Assets	—	—	49,000,000	—	—	10,000,000
Other financial Asset (Interest receivable )	—	—	465,910	—	—	101,713
<b>Total financial assets</b>	—	—	51,935,902	—	—	12,828,813
<b>Financial liabilities</b>						
Trade payables	—	—	893,743	—	—	2,244,389
<b>Total financial liabilities</b>	—	—	893,743	—	—	2,244,389

### Fair value hierarchy

- I This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

## THE INDIAN LINK CHAIN MFRS.LTD.

Assets and liabilities which are measured at amortised cost for which fair values are disclosed At 31 March 2019	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Trade receivables				736,579	736,579
Loans		0	0	16,097	16,097
Other non current financial Assets		0	0	49,000,000	49,000,000
Other financial Asset (Interest receivable )		0	0	465,910	465,910
<b>Total financial assets</b>		0	0	<b>50,218,586</b>	<b>50,218,586</b>
<b>Financial Liabilities</b>					
Borrowings	13(a)	0	0	0	0
<b>Total financial liabilities</b>		0	0	0	0

Assets and liabilities which are measured at amortised cost for which fair values are disclosed At 31 March 2018	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Loans					
Security deposits	6(e)	0	0	16,097	16,097
<b>Total financial assets</b>		0	0	16,097	16,097
<b>Financial Liabilities</b>					
Borrowings	13(a)	0	0	0	0
<b>Total financial liabilities</b>		0	0	0	0

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

The fair values for loans and security deposits were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

### Note 24: Financial risk management

**The company's activities exposes it to credit risk.**

#### (A) Credit risk

The company is exposed to credit risk, which is the risk that counter party will default on its contractual obligation resulting in a financial loss to the company. Credit risk arises from cash and cash equivalents, financial assets carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to trade/non-trade customers including outstanding receivables.

#### i) Credit risk management

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period.

## THE INDIAN LINK CHAIN MFRS.LTD.

To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business,
- ii) Actual or expected significant changes in the operating results of the counterparty,
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- iv) Significant increase in credit risk on other financial instruments of the same counterparty,
- v) Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan of the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Ageing of Account Receivables

Particulars	As at March 31, 2019	As at April 1, 2018
Not Due	736,579	2,216,602
0-180 Days		
181-360 Days		
More than 360 Days		
<b>Total</b>	<b>736,579</b>	<b>2,216,602</b>

### Note 25: Related party transactions

#### a) Related Party Disclosure

Related Parties	Nature of Relationship
Mr. P K Nevatia	Managing Director
Phoolchand Anand Kishore Nevatia HUF	HUF of which Key managerial Personnel is member
Mr. Sudhir Nevatia	Chief Financial Officer (W.E.F 12.11.2018)
Mr.Harsh Nevatia	Director (W.E.F 14.08.2018)
Mrs.Vandana Nevatia	Director
Ms.Trisha Tahalramani	Company Secretary (W.E.F 15.03.2019)

## THE INDIAN LINK CHAIN MFRS.LTD.

### b) Transactions with related parties

The following transactions occurred with related parties:

<b>Particulars</b>	'31 March 2019	'31 March 2018
<b>Salary</b>		
Mr. P K Nevatia	45,000	60,000
Mr. Sudhir Nevatia	600,000	0
Mr. Harsh Nevatia	600,000	0
Ms.Trisha Tahalramani	9,322	0
<b>Rent Paid</b>		
Phoolchand Anand Kishore Nevatia HUF	150,000	180,000
Mr. Sudhir Nevatia	15,000	0
Mr. Harsh Nevatia	15,000	0
<b>Sale of Property</b>		
Mrs. Vandana Nevatia	52,000,000	0

### Note 26: Contingent liabilities and contingent assets

#### a) Contingent liabilities

During the earlier years the company had initially received Show Cause Notice demanding duty of Rs. 1,45,65,801/- which in view of the department escaped assessment on import of sulphur for the chemical division in the year 2004-2005 to 2005-2006. Representations were made disputing the charge of the duty. During the previous year order had been received from Custom Authorities raising Demand of Rs. 75,49,799/-. The company has filed appeal against the same. However, as a matter of prudence the directors decided to continue the provision of Rs. 36,41,450/- made in the previous year. Balance of Rs. 39,08,349/- (Previous Year Rs. 39,08,349/-) is shown as Contingent Liabilities.

### Note 27: Earnings per share

<b>Particulars</b>	'31 March 2019	'31 March 2018
Profit attributable to the equity holders of the company used in calculating basic earnings per share:	4,788,221	(165,002)
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	50,000	50,000
Total basic earnings per share attributable to the equity holders of the company	95.76	(3.30)

### Note 28: Exceptional Item

Exceptional item for the year represents profit(loss) on sale of flat situated at B/1204 ,Ashok Garden Co-op Housing Society Tokersy Jivraj Road, Sewree,Mumbai - 400015

## THE INDIAN LINK CHAIN MFRS.LTD.

### Note 29: IND AS 19- Employee benefits

In the view of management IND AS 19- Employee benefits i.e Employee's Provident fund ,Bonus ,Employee's State Insurance Act, 1938 Gratuity Act is not applicable to Company

### Note 30: IND AS 115- Revenue from Contracts with Customers

Effective April 1, 2018, the Company adopted Ind AS 115 'Revenue from contracts with customers'. The effect on adoption of Ind AS 115 on the financial results is insignificant.

### Note 31: Appointment of Internal Auditor

The Company has not appointed Internal Auditor as required under section 138 of the Companies Act, 2013 rw Rule 13 of the Companies (Accounts) Rule, 2014.

### Note 32: Appointment of Company Secretary

The Company Secretary resigned on 06th May, 2019 and now the Company is in process of appointing a qualified whole time Company Secretary as Stipulated by the Companies Act, 2013

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD

KANU DOSHI ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
Firm's Registration Number : 104746W/W100096

P.K.NEVATIA  
MANAGING DIRECTOR  
DIN No. 00852581

SUDHIR NEVATIA  
CHIEF FINANCIAL OFFICER  
DIN No. 00001258

KUNAL VAKHARIA  
PARTNER  
MEMBERSHIP NO. 148916

NAGESH TIWARI  
DIRECTOR  
DIN No. 08177098

PLACE : MUMBAI  
DATED : 30.05.2019

PLACE : MUMBAI  
DATED : 30.05.2019

# THE INDIAN LINK CHAIN MFRS.LTD.

THE INDIAN LINK CHAIN MANUFACTURES LIMITED

CIN: L28920MH1956PLC009882

Corporate Office: 59, Sonawala Bldg, 2nd Floor, Samachar Marg, Mumbai- 400023

Tel: 22661013 Email ID: inlinch@hotmail.com

## PROXY FORM

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

Name of the Members: \_\_\_\_\_ DP ID : \_\_\_\_\_

Registered address: \_\_\_\_\_ Folio No. /  
Client ID No. : \_\_\_\_\_

\_\_\_\_\_ E-mail Id : \_\_\_\_\_

I / We, being the member(s) of \_\_\_\_\_ Shares of The Indian Linkchain Manufacturers Limited, hereby appoint

1) Name, Address and Email ID: \_\_\_\_\_  
\_\_\_\_\_  
Signature or failing him

1) Name, Address and Email ID: \_\_\_\_\_  
\_\_\_\_\_  
Signature or failing him

1) Name, Address and Email ID: \_\_\_\_\_  
\_\_\_\_\_  
Signature as my/our

Proxy to attend and vote (on a poll) for me / us and on my/our behalf at the Sixtieth Annual General Meeting of the Company to be held on Friday, 13th September 2019 at 2.30 P.M. at IEEMA Indian Electrical & Electronics Manufacturers Association, 501, Kakad Chambers, 132, Dr. A.B.Road, Worli, Mumbai – 400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr No.	Particulars
	<b>ORDINARY BUSINESS</b>
1	Adoption Of Audited Financial Statements.
2	To appoint a Director in place of Mrs.Vandana Sudhir Nevatia (DIN 07123272)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**N.B.** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

A proxy need not be a member of the company.

THE INDIAN LINK CHAIN MANUFACTURES LIMITED

CIN: L28920MH1956PLC009882

Corporate Office: 59, Sonawala Bldg, 2nd Floor, Samachar Marg, Mumbai- 400023

Tel: 22661013 Email ID: inlinch@hotmail.com

**PROXY FORM**

**ATTENDANCE SLIP**

(To be presented at the entrance)

61<sup>st</sup> ANNUAL GENERAL MEETING ON 13<sup>th</sup> SEPTEMBER, 2019 AT 2.30 P.M.  
at IEEMA Indian Electrical & Electronics Manufacturers Association,  
501, Kakad Chambers, 132, Dr.A.B.Road, Worli, Mumbai – 400 018.

Name of the shareholder/Proxy:		
Ledger Folio No.	No. of Shares Held:	
DP ID:	Client ID:	
		Signature Member's / Proxy's (To be signed at the time of handing over this slip)

**Note:** Slip to Be handed over at the entrance of the meeting hall.





BOOK-POST

If undelivered, Please return to :

**The Indian Link Chain Mfrs. Ltd.**

59, Sonawala Bldg, 2nd Floor,

Mumbai Samachar Marg,

Fort, Mumbai- 400023

Tel: 22661013