

CPL Industries Limited

CIN: L74210WB1982PLC035417

Registered Office: 14 Taratolla Road Kolkata 700088, India

Email: cplindustries19@gmail.com, Tel: 033 3984 9417, Website: www.cplindustries.org.in

BOARD'S REPORT

**To
The Members**

Your Directors take pleasure in presenting the 39th Annual Report on the business and operations of your Company together with the Audited Financial Statements for the year ended 31st March, 2024.

FINANCIAL PERFORMANCE

The financial performance of the Company for the year ended 31st March, 2024 is summarized below:

(Rs. in Hundreds)

Particulars	Standalone		Consolidated	
	For the year ended		For the year ended	
	March 31, 2024	March 31,2023	March 31,2024	March 31,2023
Total Income	2,606	2,200	6,110	4,942
Total Expenditure	2,751	3,076	3,975	3,822
Profit before Finance Costs, Exceptional Item, Tax, Depreciation and Amortization	(145)	(876)	2,136	1,120
Less: Finance Costs	-	-	-	-
Less: Depreciation & Amortization Expenses	-	-	-	-
Profit before Exceptional Item and Tax	(145)	(876)	2,136	1,120
Exceptional Items	-	-	-	-
Profit Before Tax	(145)	(876)	2,136	1,120
Current Tax	-	-	574	500
Deferred Tax	-	-	-	-
Prior Period Adjustment	-	-	2	7
Profit After Tax	(145)	(876)	1,559	613

(Note: The Company had prepared its financial statements in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India.)

STATE OF THE COMPANY'S AFFAIRS

During the financial year ended 31st March, 2024, the Company recorded a total income of Rs. 2,60,600 as compared to total income of Rs. 2,20,000 in the previous financial year. The Company incurred a loss (net of tax) of Rs. 1,45,000 in the financial year 2023-24 as against a loss of Rs. 87,620 in the previous financial year.

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CONSOLIDATED FINANCIAL STATEMENTS

During the financial year ended 31st March 2024, the Company recorded a total income of Rs. 6,11,000 on a consolidated basis as compared to a total income of Rs. 4,94,200 in the previous financial year. The Company earned a net profit (after tax) of Rs. 1,55,900 on a consolidated basis in the financial year 2023-24 as against a profit (after tax) of Rs. 61,300 in the previous financial year.

The Consolidated Financial Statements of the Company is prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015. The Audited Consolidated Financial Statements along with the Auditors' Report form part of the Annual Report.

TRANSFER TO RESERVES

There was no transfer made to any reserve of the Company for the financial year ended 31st March, 2024.

DIVIDEND

The Board of Directors of your Company has decided not to recommend any Dividend for the year under review.

CAPITAL STRUCTURE

During the year under review, there has been no change in the Capital structure of the Company.

DIRECTORS

In Accordance with Article of Association of the Company and the provision of the Section 152 of the Companies Act, 2013 Mr. Subhankar Banerjee (DIN: 00137649) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

None of the Directors of the Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013.

Ms. Sangeeta Agarwal (DIN: 01097017), was appointed as Non-Executive Independent Director of the company, for a term of two years with effect from 3rd May, 2024.

Mr. Pawan Kumar Tiwari (DIN: 03642702), was appointed as Non-Executive Independent Director of the company, for a term of two years with effect from 3rd May, 2024.

In terms of the provisions of Section 164 of the Companies Act, 2013, none of the Directors of the Company are disqualified for appointment or for continuation as Director of the Company.

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BOARD MEETING

During the period under review, the Board met 6 (Six) times on 16.05.2023, 09.08.2023, 08.11.2023, 10.01.2024, 03.02.2024 and 22.03.2024. The gap between the two consecutive meetings did not exceed the limit as stipulated in Section 173 of the Companies Act, 2013.

Members	Board meetings held during the year	Board Meetings attended during the year
Ms. Nupur Somani	6	6
Mr Rangan Dasgupta	6	6
Mr Subhankar Banerjee	6	6

COMMITTEE OF THE BOARD

As on March 31, 2024 the Board had three committees: the Audit Committee, the Nomination and Remuneration Committee and Stakeholders Relationship Committee. During the year, all recommendations made by the committees were approved by the Board.

AUDIT COMMITTEE

The Audit Committee of the Company was reconstituted w.e.f. 17th May, 2022 and the membership of the reconstituted committee comprises of Ms. Nupur Somani, Mr Rangan Dasgupta and Mr. Subhankar Banerjee. During the period under review, 4 (Four) Audit Committee meetings were held i.e. on 16.05.2023, 09.08.2023, 08.11.2023 & 03.02.2024.

Pursuant to Section 177(8) of the Companies Act, 2013, it is reported that there has not been an occasion where Board has not accepted any recommendation of the Audit Committee.

Attendance of the members of the Committee held during the year was as follows:

Members	Committee meetings held during the year	Committee Meetings attended during the year
Ms. Nupur Somani	4	4
MrRanganDasgupta	4	4
MrSubhankar Banerjee	4	4

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company was reconstituted w.e.f. 17th May, 2022 and the membership of the reconstituted committee comprises of Ms. Nupur Somani, Mr Rangan Dasgupta and Mr. Subhankar Banerjee. During the period under review, 1 (one) Nomination and Remuneration Committee meeting was held i.e. on 17.05.2023.

Attendance of the members of the Committee held during the year was as follows:

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Members	Committee meetings held during the year	Committee Meetings attended during the year
1. Ms. Nupur Somani	1	1
2. Mr Rangan Dasgupta	1	1
3. Mr Subhankar Banerjee	1	1

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company was reconstituted w.e.f. 17th May, 2023 and the membership of the reconstituted committee comprises of Ms. Nupur Somani, Mr Rangan Dasgupta and Mr. Subhankar Banerjee. During the period under review, 1 (one) Stakeholders Relationship Committee meeting was held i.e. on 05.02.2024.

Attendance of the members of the Committee held during the year was as follows:

Members	Committee meetings held during the year	Committee Meetings attended during the year
1. Ms. Nupur Somani	1	1
2. Mr Rangan Dasgupta	1	1
3. Mr Subhankar Banerjee	1	1

AUDITORS

The Members of the Company at the 38th Annual General Meeting (AGM) held on 21st July, 2023 had appointed Messer's Arnab Basu & Associates., Chartered Accountants having registration No. 324382E allotted by The Institute of Chartered Accountants of India (ICAI) as the Statutory Auditors of the Company for a period of five consecutive years to hold office from the conclusion of 38th Annual General Meeting until the conclusion of the 43rd Annual General meeting.

AUDITOR'S REPORT

The Auditors' Report read together with the Notes on Accounts are self-explanatory and therefore do not call for any further explanation and comments. There are no qualifications, reservations or adverse remarks or disclaimers made by the Auditor.

FRAUD REPORTING

There have been no instances of frauds reported by the Auditor under Section 143(12) of the Companies Act, 2013 or Rules framed thereunder either to the Company or to the Central Government.

RELATED PARTY TRANSACTIONS

During the year the Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. As such disclosures of related party transactions in Form AOC-2 under Section 134(3) of the Companies Act, 2013 is not required.

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As required under the Companies Act, 2013, the prescribed Form AOC-2 is appended as Annexure- D to the Board's report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the period the Company has not given any loans or provided any Guarantees and Security covered under Section 186 of the Companies Act, 2013.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The particulars of Subsidiary / Associate of the Company are provided in "Annexure - A" as required U/s 129(3) of the Companies Act, 2013 in Form AOC-1.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3) (c) of the Companies Act, 2013, your Directors state that:

- a) in the preparation of the annual accounts for the period ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) the Directors had 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 at the end of the financial year and of the loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis;
- e) the Directors had laid down adequate internal financial controls to be followed by the Company and such internal financial control are operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

LOAN FROM DIRECTORS

The Company has not received any loan from its Directors or their relatives during the period under review.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The provision of section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with regards to disclosures on conservation of energy, technology absorption is not applicable to the Company.

During the period under review there was no foreign exchange earnings or out flow.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(3) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as “**Annexure -B**” forming part of the Annual Report.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have submitted a declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations. In the opinion of the Board there has been no change in the circumstances affecting their status as independent directors of the Company. The Independent Directors have also confirmed the compliance pertaining to their enrolment with the databank of the independent directors maintained by The Institute of Corporate Affairs in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The declaration was placed and noted by the Board in its meeting held on 3rd May, 2024.

REMUNERATION POLICY

A Nomination and Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and rules there to and Regulation 19 of SEBI (LODR) Regulation 2015 stating therein the Company's policy on Directors/ Key Managerial Personnel/ other employees' appointment and remuneration by the Nomination and Remuneration Committee and approved by the Board of Directors. The said policy may be referred to on company's website at www.cplindustries.org.in.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

The information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure-E, which forms part of this report.

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SECRETARIAL AUDIT REPORT

The Board has appointed Nitesh Sinha & Associates, Company Secretaries to carry out the Secretarial Audit pursuant to the provision of Section 204 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year 2023-24. The Secretarial Audit Report for the Financial Year ended 31st March, 2024 annexed as “Annexure - C” and forming part of this report.

ANNUAL RETURN

In compliance with Section 92(3) and Section 134(3)(a) of the Act read with Companies (Management and Administration) Amendment Rules, 2020, the Annual Return for FY 2023-24 In the prescribed format has been placed at the Company's website at www.cplindustries.org.in.

ANNUAL EVALUATION BY THE BOARD

In compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Board of Directors has carried out an Annual Evaluation of its own performance and performance of Board Committees, Individual Directors, etc., for the year under review.

DEPOSITS

The Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

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

INTERNAL CONTROL SYSTEMS

The Company has in place adequate internal financial controls with reference to the Financial Statements. Such controls have been tested during the year and no reportable material weaknesses in design or operation was observed. The Internal Financial Control systems and procedures and their effectiveness are reviewed and monitored on a regular basis.

CORPORATE GOVERNANCE

The Company is not required to prepare Corporate Governance report Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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OTHER DISCLOSURE REQUIREMENTS

- The disclosures and reporting with respect to issue of equity shares with differential rights as to dividend, voting or otherwise is not applicable as the Company has not issued any such shares during the reporting period.
- The disclosures and reporting on issue of shares (including sweat equity shares and Issue of Shares under Employees Stock Option Scheme) to employees of the Company under any scheme are not applicable as the Company has not issued any such shares during the reporting period.
- There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.
- There is no change in the nature of the business of the Company.
- The company has complied with the applicable provisions of Secretarial Standards SS-1 and SS-2 with respect to convening of Board Meetings and General Meetings during the year.

VIGIL MECHANISM

In pursuant to Section 177(9) & (10) of the Companies Act, 2013, and SEBI(LODR) Regulation, 2015 your company has established a Vigil Mechanism for its directors and employees to report genuine concern or grievances. The said mechanism encompasses the Whistle Blower Policy and provides for adequate safe guards against victimization of persons who use the mechanism. It also provides direct access to the Chairman of the Audit Committee in appropriate and exceptional cases. The concerned employees and the Directors of the Company are made aware of the said policy from time to time.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Corporate Social Responsibility in terms of Sec 135 of the Companies Act 2013 are not applicable to the Company.

LISTING

The fully paid up Equity Shares of the Company are listed on the Calcutta Stock Exchange Limited (CSE). However, the Company is in the process of delisting of its share from the said exchange. The CSE vide its letter dated 18th August, 2022 has accorded its in-principle approval to the delisting of the shares from the said exchange pursuant to Regulation 12 of Securities Exchange Board of India (Delisting of Equity Shares) Regulations 2021 and the company expects to complete the process of delisting at the earliest.

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DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013, your Company has in place a Policy for Prevention of Sexual Harassment of Women at Work Place and constituted Internal Complaints Committees. No complaint has been raised during the year ended 31 March, 2024.

INSOLVENCY AND BANKRUPTCY CODE

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year is not applicable.

VALUATION

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial institutions along with the reasons thereof is not applicable.

PREVENTION OF INSIDER TRADING

The Company adopted a Code of Conduct as per the Guidelines issued by the Securities and Exchange Board of India as amended from time to time for prevention of Insider Trading which is applicable to the members of the Board and all employees in the course of day-to-day business operations of the Company. The code of conduct framed by the Company has helped in ensuring compliance with the requirements.

COST RECORDS

The Central Government has not prescribed the maintenance of cost records under Section 148 of Companies Act, 2013 for the Company.

RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks. Considering the volume, size and business of the company no major risks have been identified by the Company.

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ACKNOWLEDGEMENT

Your Director express their sincere thanks and place on record their deep appreciation of the valuable support the Company has received from Shareholders, Bankers and from all concerned.

By Order of the Board of Directors
For CPL Industries Limited

Subhankar Banerjee	Rangan Dasgupta
Director	Director
(DIN: 00137649)	(DIN: 00138276)

Place: Kolkata
Date: 03.05.2024

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14, Taratolla Road,
Kolkata - 700088

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Annexure-A

AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part “A”: Subsidiaries

The Company does not have any subsidiaries.

Part “B”: Associates and Joint Ventures

1. Serial No.	1
2. Name of Associate Company	ELISHA INVESTMENTS LIMITED
3. Latest audited Balance Sheet Date	31.03.2024
4. No. of Shares of Associate Company held by the Company on the year end	10,99,940
5. Amount of Investment in Associates/Joint Venture	16,79,719
6. Extend of Holding%	28.20%
7. Description of how there is significant influence	Equity share
8. Reason why the associate/joint venture is not consolidated	Consolidated
9. Net worth attributable to shareholding as per latest audited Balance Sheet	20,20,572
10. Profit/Loss for the year	1,70,436
i. Considered in Consolidation	48,063
ii. Not Considered in Consolidation	1,22,373

Notes: The Following Information shall be furnished at the end of the statement

- Names of Subsidiaries which are yet to commence operations: N.A
- Names of Subsidiaries which have been liquidated or sold during the year: N.A

By Order of the Board of Directors

For CPL Industries Limited

Subhankar Banerjee
Director

(DIN: 00137649)

Rangan Dasgupta
Director

(DIN: 00138276)

Date: 03.05.2024

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Annexure -B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis Report for the year ended on March 31st, 2024.

1. FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

2. INDUSTRY OPERATIONS, STRUCTURE, DEVELOPMENTS AND FUTURE OUTLOOK

You are aware that the Company is carrying of business in the field of engineering, procurement and construction for erection of power plant(s) and other infrastructure facilities. The outlook is favorable for the current account and it's financing. A likely surfeit, rather than scarcity, of foreign capital will complicate exchange rate management. Risks from a shift in US monetary policy and turmoil in the Euro zone need to be watched but could remain within control. Reforms have been initiated in a number of areas and major ones are on the horizon. The macroeconomic response to the favorable terms of trade shock has led to an appropriately prudent mix of increased government savings and private consumption. The government has further decided to address 5 key areas: agricultural income under stress, increasing investment in infrastructure, decline in manufacturing, and resource crunch in view of higher devolution in taxes to states while maintaining fiscal discipline. With a view to incentivize investment in infrastructure, the Budget announced by honorable Finance Minister, Mrs. Nirmala Sitaraman earlier in the year has proposed a number of welcome measures which would kick-start investment in infrastructure.

RISKS AND CONCERNS

The followings could be listed as the risk factors w.r.t. EPC Contractors i.e. Engineering, Procurement and Construction (EPC).

- Regulatory and legislative changes and increased cost of compliance.
- Volatile technology and prices.
- Operational hazards including blowouts, spills and personal injury
- Natural disasters and extreme weather conditions.
- Inaccurate reserve estimates.
- Inadequate liquidity or access to capital, indebtedness.
- Environmental or health restrictions and regulations.
- General national or global economic concerns.
- General competition.

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Annexure-C

Form No.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

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

To:

**The Members,
CPL INDUSTRIES LIMITED
(L74210WB1982PLC035417)
14, Taratala Road,
Kolkata - 700088,
West Bengal, India**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 'CPL INDUSTRIES LIMITED (L74210WB1982PLC035417)' (hereinafter referred to as the 'Company') for the financial year ended on 31st March, 2024. The 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 the Company's records including books, papers, registers minute books, forms and returns filed and other documents 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 31st March, 2024 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, 2024, and made available to me, according to the provisions of:

- (i) The Companies Act, 1956 (the old Act) and the rules made thereunder;
- (ii) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

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- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vii) I further report that as informed and certified by the Management, no other laws are specifically applicable to the Company for the Audit period.

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

- (i) Secretarial Standard-1 and Secretarial Standard-2 issued by The Institute of Company Secretaries of India. (Applicable to the Company during the audit period as it has come into force on 01st day of July, 2015).

I further report that:

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

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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 and Committee Meetings; agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the audit period under review all decisions at Board and Committee Meeting were carried out unanimously

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 has no specific events/ actions having major bearing the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

**For NITESH SINHA & ASSOCIATES
Practicing Company Secretary**

Sd/-

CS NITESH SINHA

Proprietor

Membership No. 12556(F)

Certificate of Practice No.25987

FRN: S2014WB247700

Place: Kolkata

Date: 03 May, 2024

UDIN: F012556F000507270

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE-I" and forms an integral part of this report.

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CIN: L74210WB1982PLC035417

Registered Office: 14 Taratolla Road Kolkata 700088, India

Email: cplindustries19@gmail.com, Tel: 033 3984 9417, Website: www.cplindustries.org.in

“ANNEXURE-I”

To:

**The Members,
CPL INDUSTRIES LIMITED
(L74210WB1982PLC035417)
14, Taratala Road,
Kolkata - 700088,
West Bengal, India**

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

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

For NITESH SINHA & ASSOCIATES

Practicing Company Secretary

Sd/-

CS NITESH SINHA

Proprietor

Membership No. 12556(F)

Certificate of Practice No.25987

FRN: S2014WB247700

Place: Kolkata

Date: 03 May, 2024

UDIN: F012556F000507270

CPL Industries Limited

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Annexure - D

PARTICULARS OF CONTRACTS / ARRANGEMENTS MADE WITH RELATED PARTIES

[Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – AOC-2]

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

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2024, which were not at arm's length basis.

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

There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2024.

By Order of the Board of Directors

For CPL Industries Limited

Subhankar Banerjee
Director
(DIN: 00137649)

Rangan Dasgupta
Director
(DIN: 00138276)

Date: 03.05.2024

CPL Industries Limited

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Annexure - E

The information required pursuant to section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given hereunder.

1. The ratio of remuneration of each director to the median remuneration of the employees of the Company:

Sl. No.	Name of Director	Ratio of remuneration to Median remuneration of the employee of the company
Not Applicable		

2. Percentage increase in remuneration of each director, Chief Financial Officer (CFO), Chief Executive Officer (CEO), and Company Secretary in the financial year 2023-24: During the year there was no increase in remuneration of Company Secretary.

3. Percentage increase in the median remuneration of employees in the financial year 2023-24: NIL

The median remuneration of employees (including whole time directors) was Rs.0 and Rs. 0 in financial year 2023-24 and 2022-23 respectively. The increase in median remuneration was Nil.

4. The number of permanent employees on the rolls of the Company as on 31 March 2024: 1

5. Average percentage increase in salaries of employees other than managerial personnel in the last financial year and its comparison with the percentage increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration.

Average percentage increase in salaries of employees other than managerial personnel during 2023-24	-
The percentage increase in the Managerial Remuneration	-

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

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

Part B : The Statement of Disclosure Pursuant to Section 197 of Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CPL Industries Limited

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Name	Aashika Agarwal
Date of Birth	
Qualification	ACS
Nature of employment	Company Secretary
Date of commencement of employment	
Age of employee	
Last employment before joining the company	
Percentage of equity shares held	NA
Whether relative of any director or manager of the company	NO

By Order of the Board of Directors

For CPL Industries Limited

Subhankar Banerjee Rangan Dasgupta
Director Director
(DIN: 00137649) (DIN :00138276)

Date: 03.05.2024

CPL Industries Limited

CIN: L74210WB1982PLC035417

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CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule-V, Para-C, Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To:

The Members,

CPL INDUSTRIES LTD.

14, Taratolla Road,
Kolkata-700088,
West Bengal

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of 'CPL INDUSTRIES LTD. (CIN: L74210WB1982PLC035417)', having its registered office at 14, Taratolla Road, Kolkata-700088, West Bengal, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule-V, Para-C, Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of my information and according to the verifications [including Directors Identification Number (DIN) status at the portal of ministry of Corporate Affairs viz. www.mca.gov.in] as considered necessary and explanations furnished to us by the Company and its officials, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sl. No.	Name of Director	DIN	Date of Appointment in Company
1.	Rangan Das Gupta (Director)	00138276	31/01/2020
2.	Nupur Somani (Independent Director)	09604391	17/05/2022
4.	Subhankar Banerjee (Director)	00137649	04/07/2001

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Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For NITESH SINHA & ASSOCIATES
Practicing Company Secretary**

Sd/-

CS NITESH SINHA

Proprietor

Membership No. 12556(F)

Certificate of Practice No.25987

[ICSI UDIN: F012556F001133874]

Date: 3rd May, 2024

Place: Kolkata