O. P. CHAINS LIMITED

21ST

ANNUAL REPORT

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Moon Goyal
(Whole time Director)

Shri Ashok Kumar Goyal
(Chairman cum Whole-time Director)

Shri Satish Kumar Goyal
(Managing Director)

Shri Rajesh Kumar Gupta
(Independent Director)

Smt. Astha Sharma
(Independent Director)

Shri Amol Doneria
(Independent Director)

Shri Abhay Kumar Pal
(Chief Financial Officer)

REGISTERED OFFICE

8/16 A, Seth Gali, Agra
Uttar Pradesh- 282003
CIN-L27205UP2001PLC026372
Email Id – opchains@rediffmail.com

CS Pritika Agarwal
(Company Secretary cum Compliance Officer)
E-mail: **opchains@rediffmail.com**

BANKERS

ICICI Bank Limited
Yes Bank
Oriental Bank of Commerce
Punjab National Bank

REGSITRAR & TRANSFER

Bigshare Services Private Limited
Office No. S6-2,6th Floor,Pinnacle Business Park,Next to Ahura Centre,Mahakali Caves Road, Andheri (East) Mumbai-400093

STATUTORY AUDITORS

M/s A. J. ASSOCIATES
(Chartered Accountants)
Shop No.9, Block No. 7
Shoe Market, Sanjay Place, Agra-282002

SECRETARIAL AUDITORS

R C SHARMA & ASSOCIATES
(Company Secretaries)
Mumba Dhaam, Block No.30
Shop No. 218 Opposite Vikas Bhawan
Sanjay Place, Agra, Uttar Pradesh-282002

INVESTOR HELPDESK

Website: www.opchainsltd.com
Ph: 0562-4045117, 0562-4044990
E-mail: opchains@rediffmail.com

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NOTICE

NOTICE is hereby given that the 21st (Twenty First) Annual General Meeting of the Company O.P. Chains Limited will be held on Monday, 12th day of September, 2022 at 11:00 A.M. at 8/16 A, Seth Gali Agra Uttar Pradesh-282003 to transact the following business:

ORDINARY BUSINESS:

1. **ADOPTION OF ANNUAL FINANCIAL STATEMENTS:**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors ('the Board') and auditors thereon.
To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended as on March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered, approved and adopted."

2. **RE-APPOINTMENT OF MR. MOON GOYAL, LIABLE TO RETIRE BY ROTATION:**

To appoint a Director in place of Mr. Moon Goyal (DIN: 06831411), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT Mr. Moon Goyal (DIN: 06831411), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby appointed."

Place: Agra
Date: 18.08.2022

By Order of the Board
For **O.P. Chains Limited**

Sd/-
ASHOK KUMAR GOYAL
Chairman cum Whole Time Director
DIN: 00095313

NOTES:

1. The company is providing facility for voting by electronic means and the business may be transacted through such voting, however, the company has adopted physical mode for convening its 21st Annual General Meeting. Therefore, members can also opt to physically attend the Annual General Meeting of the company.

2. The facility for voting either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

3. The members who have cast their vote by remote-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

4. A member entitled to attend and vote at the meeting is entitled to appoint another person (whether a shareholder or not) as his/her proxy to attend and vote instead of himself/ herself, and the proxy need not be a member but a proxy so appointed shall not have any right to speak at the meeting and can vote only on a poll. The proxies in order to be effective must be duly signed and received at the registered office of the Company not less than 48 hours before the commencement of the meeting. Proxy form is annexed to the notice as **ANNEXURE-B**.

5. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10%) percent of the total share capital of the company carrying voting rights. A member holding more than ten (10%) 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.

6. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. Blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamp not been cancelled, will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such proxies shall be considered as invalid.

7. Members/ proxies should bring the attendance slip duly filled in for attending the meeting.

8. Proxies Holder shall prove his identity at the time of attending Meeting.

9. Members are requested to bring their Original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc, having photo identity) while attending the meeting.

10. Only bona-fide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the

meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

11. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.

12. The Body Corporates are entitled to appoint authorised representatives and required to send a scanned copy (PDF/JPG format) of their respective Board or governing body resolution/ Authorisation etc., authorising their representative for the purpose of voting through e-voting or to participate and voting in the Annual General Meeting.

13. The details of the directors seeking appointment/ reappointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards-2 issued by the Institute of Company Secretaries of India has been given in **ANNEXURE-D** to the notice. The Board of Directors recommends all the appointments / reappointments as proposed.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participant with whom they have their demat account(s).

15. The Company has appointed Bigshare Services Private Limited, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic form should be addressed to the Registrars directly quoting Folio No./Demat Account, full name and name of the Company as O.P. Chains Limited.

16. Non Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.

17. The Company's Securities are listed on Bombay Stock Exchange Limited (SME Platform) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.

18. The Company has set Monday, 5th September, 2022 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing Annual General Meeting.

19. Mr. Ramesh Chandra Sharma, Company Secretaries in practice (Mem. No.FCS5524) and proprietor of R. C. Sharma & Associates, Agra has been appointed for as the Scrutinizer of the Company for

the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the resolution(s) contained in the notice dated 18th August 2022 ("Notice").

20. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 Hours of the conclusion of the Annual General Meeting, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

21. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at http://www.opchainsltd.com. The results shall also be uploaded to the Stock Exchange where the shares of the company are listed within 48 hours of the conclusion of the Annual General Meeting.

22. The Registers under the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

23. The Annual Report of the Company for the year 2021-2022, circulated to the Members of the Company and is available on the Company's website viz. http://www.opchainsltd.com/. The Annual Report is also available at the website of RTA Bigshare Services Private Limited viz. https://www.bigshareonline.com/ . The Company does not have Subsidiary Company.

24. MCA, Government of India, through its Circulars Nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 2011, respectively, has allowed companies to send documents viz. Notices of meetings, Annual Reports and other shareholder communication to their shareholders electronically as part of its Green Initiatives in corporate governance.

25. Shareholders intending to require information about accounts to be explained in the meeting are requested to inform the Company at following email id opchains@rediffmail.com at least seven days in advance of the Annual General Meeting. Also, in case of any queries regarding the Annual Report, Members may write to opchains@rediffmail.com.

26. Shareholders are requested to bring their copy of Annual Report to the Meeting as the practice of handing out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the green initiative and environmental cause.

27. Members may also note that the Annual Report for the financial year 2021-22 together with the Notice of 21st Annual General Meeting, Attendance Slip, Proxy Form, Ballot Paper and Route Map will also be available on the website of the Company viz. http://www.opchainsltd.com for their download.

28. Attendance Slip (Annexure-A), Proxy Form (Annexure-B), Ballot Paper (Annexure-C) have been enclosed herein. Route Map giving directions to the venue of the meeting is also annexed to the Annual Report .

29. The Annual Listing Fees for the year 2022-2023 have been paid by the Company to the Bombay Stock Exchange Limited where the shares of the Company are listed.

30. The Independent Directors of the company has furnished the requisite declaration for independence as per Section 149 of the Companies Act, 2013.

31. Electronic copy of the Annual Report for 2022 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.

32. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for 2022 will also be available on the Company's website www.opchainsltd.com, website of CDSL www.evotingindia.com or www.cdslindia.com and website of Bigshare Services Private Limited www.bigshareonline.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office located in Agra for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: opchains@rediffmail.com.

32 All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Monday, 12th September, 2022, the date of the Annual General Meeting of the Company.

33 Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend the meeting.

34 The facility for voting through Ballot / Polling Paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by Ballot Form shall be able to exercise their right at the meeting.

35 In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit nomination in SH-13.

36 The Company has entered into agreements with CDSL and NSDL to offer depository services to the Shareholders. Shareholders can open account with any of the depository participant registered with CDSL and NSDL.

37 Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the Company Secretary of the company by 5th September, 2022.

OTHER INFORMATION

38 In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Shares Transfer Agents, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrars and Share Transfer Agents, members are requested to quote their account/folio numbers or DP ID and Client ID for physical or electronic holdings respectively.

39 The Securities and Exchange Board of India vide its circular no. CIR/CFD/DIL/10/2010 dated 16 December 2010, amended clause 5A of the Equity Listing Agreement for dealing with unclaimed shares in physical form. In compliance with this amendment, the Company has sent all three reminders to such shareholders whose share certificates are in undelivered form and requesting them to update their correct details viz. postal addresses, PAN details etc. registered with the Company. The Company has transferred all the shares into the folio in the name of "Unclaimed Suspense Account."

40 As a part of "Green initiative in the Corporate Governance", The Ministry of Corporate Affairs vide its circular nos. 17/2011 and 1/2011 dated 21.04.2011 and 29.04.2011, respectively, has permitted the companies to serve the documents, namely, Notice of General Meeting, Balance Sheet, Statement of Profit & Loss, Auditor's Report, Director's Report, etc., to the members through e-mail.

41 In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting has been uploaded on the website of the Company at www.opchainsltd.com.The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com.

42 Pursuant to Section 91 of the Companies Act, 2013, The Register of Members and Share Transfer Books of the company will remain closed **from Tuesday,6th of September 2022 to Monday, 12th of September 2022** (both days inclusive).

Place: Agra
Date: 18.08.2022

By Order of the Board
For **O.P. Chains Limited**

Sd/-
ASHOK KUMAR GOYAL
Chairman Cum Whole Time Director
DIN: 00095313

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 09th September, 2022 at 09:00 a.m. and ends on 11th September, 2022 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 05th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by provid
ng Demat Account .com home page or will authenticate the emat Account. After ere the evoting is in Providers.	Number and PAN No. from a e-Voting link available on www.cdslindia click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system user by sending OTP on registered Mobile & Email as recorded in the De successful authentication, user will be able to see the e-Voting option wh progress and also able to directly access the system of all e-Voting Service
-Services website of nsdl.com either on a unched, click on the AS' section. A new d. After successful s to e-Voting" under ompany name or e- ice provider website ster is available at rtal or click at he following URL: bile. Once the home n is available under enter your User ID ssword/OTP and a cation, you will be Click on company to e-Voting service	Individual Shareholders holding securities in demat mode with **NSDL** 1) If you are already registered for NSDL IDeAS facility, please visit the e- NSDL. Open web browser by typing the following URL: https://eservices. Personal Computer or on a mobile. Once the home page of e-Services is la "Beneficial Owner" icon under "Login" which is available under 'IDeA screen will open. You will have to enter your User ID and Passwor authentication, you will be able to see e-Voting services. Click on "Access e-Voting services and you will be able to see e-Voting page. Click on c Voting service provider name and you will be re-directed to e-Voting serv for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to regis https://eservices.nsdl.com. Select "Register Online for IDeAS "Por https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing t https://www.evoting.nsdl.com/ either on a Personal Computer or on a mo page of e-Voting system is launched, click on the icon "Login" which 'Shareholder/Member' section. A new screen will open. You will have to (i.e. your sixteen digit demat account number hold with NSDL), Pa Verification Code as shown on the screen. After successful authentic redirected to NSDL Depository site wherein you can see e-Voting page. name or e-Voting service provider name and you will be redirected provider website for casting your vote during the remote e-Voting period.
gh your Depository ccessful login, you ou will be redirected ou can see e-Voting ou will be redirected e e-Voting period.	Individual Shareholders (holding securities in demat mode) login through their **Depository Participants** You can also login using the login credentials of your demat account throu Participant registered with NSDL/CDSL for e-Voting facility. After Su will be able to see e-Voting option. Once you click on e-Voting option, yo to NSDL/CDSL Depository site after successful authentication, wherein y feature. Click on company name or e-Voting service provider name and yo to e-Voting service provider website for casting your vote during the remot

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [illegible] 1020 990 and 1800 22 44 30

node and

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical m non-individual shareholders in demat mode.

dividual

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than in holding in Demat form.**

1) **The shareholders should log on to the e-voting website www.evotingindia.com.**

2) **Click on "Shareholders" module.**

3) **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. **Shareholders holding shares in Physical Form should enter Folio Number registe with the Company.**

ered

4) **Next enter the Image Verification as displayed and Click on Login.**

nd voted

5) **If you are holding shares in demat form and had logged on to www.evotingindia.com an on an earlier e-voting of any company, then your existing password is to be used.**

6) **If you are a first-time user follow the steps given below:**

holders

	For Physical shareholders and other than individual shareh holding shares in Demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "**SUBMIT**" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant "O.P. CHAINS LIMITED" on which you choose to vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only**.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; opchains@rediffmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

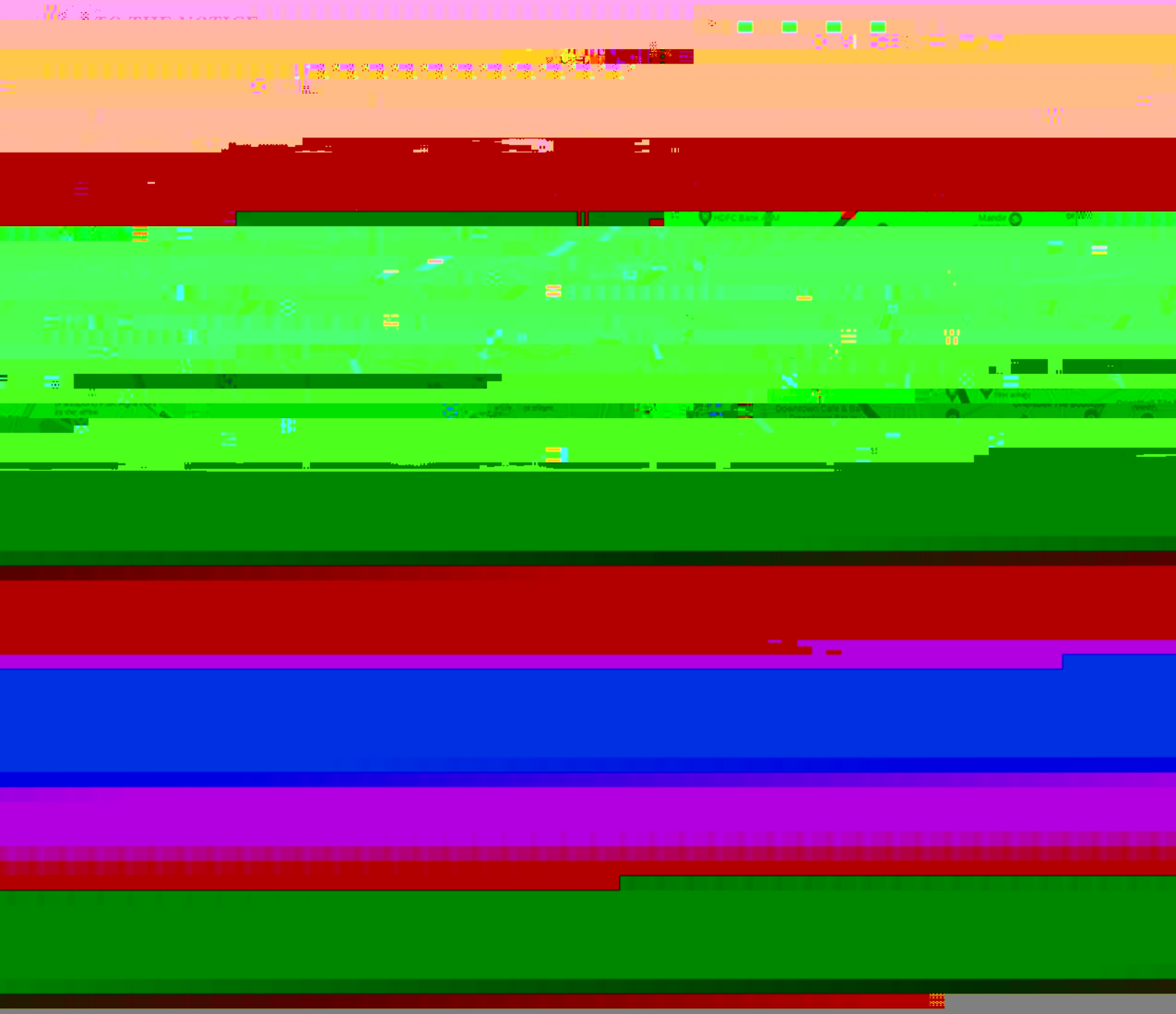
1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



ANNEXURE-A

O.P. CHAINS LIMITED
CIN: L27205UP2001PLC026372
Regd Off: 8/16 A, Seth Gali, Agra-282003 Uttar Pradesh

ATTENDANCE SLIP
(To be presented at the entrance)
21st Annual General Meeting on 12th September, 2022

Name of the Member attending meeting	
Registered Address	
Reg. Folio/DP & Client No.	
No. of Shares Held	

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 21st Annual General Meeting of the Company at 8/16 A, Seth Gali Agra Uttar Pradesh-282003 at 11.00 AM on Monday,12th September, 2022.

Members' Name_____ Proxy's Name_____

Members'/Proxy Signatures_____

Note:
1) Please fill this attendance slip and hand it over at the entrance of the premises.
2) Only Member/ Proxy holder can attend the meeting.
3) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
4) A Proxy need not be a member of the Company.
5) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
6) Member/ Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

ANNEXURE-B

O.P. CHAINS LIMITED

CIN: L27205UP2001PLC026372

Regd Off: 8/16 A, Seth Gali, Agra-282003 Uttar Pradesh

Form No. MGT-11
Proxy form

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

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s) holding _____shares of the above named Company, her appoint:

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote for me/us and on my/our behalf at the 21st Annual Gen Meeting of the Company at 8/16 A, Seth Gali Agra Uttar Pradesh-282003 at 11.00 AM on Mon the 12th September, 2022 and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.	Particulars	Vote	
Ordinary Business		For	Against
1.	To Receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 and the Profit & Loss Account for the year ended on that date together with Reports of the Directors and Auditors thereon.		
2.	To appoint Director Mr. Moon Kumar Goyal (holding DIN: 06831411), who retires by rotation and being eligible offers himself for re-appointment.		

Signed this _____day of _____2022

Affix Revenue Stamp of Rs. 1/-

Signature of Shareholder_____

Signature of Proxy holder(s)_____ Signature of the shareholder across Revenue Stamp

Note:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2) The proxy need not be a member of the company.

ANNEXURE- C

BALLOT FORM

1) Name of the first named Shareholder (In block letters): _____

2) Name(s) of the Joint Holder(s),

if any: _____

3) Postal Address: _____

_____

_____

4) Client ID No.: _____

5) No. of Shares: _____

I/we hereby exercise my/our vote(s) in respect of the Resolutions enumerated below to be passed through ballot form for the businesses stated in the notice of the Company dated _____by recording, my/our assent or dissent to the said resolutions by placing the tick (√) mark at the appropriate box below:

Resolution No.	Resolutions	Type of Resolution	No. of Shares Held	FOR I/We assent to the resolution	AGAINST I/We dissent to the resolution
1.	To Receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 and the Profit & Loss Account for the year ended on that date together with Reports of the Directors and Auditors thereon.	Ordinary			
2.	To appoint Director Mr. Moon Kumar Goyal (holding DIN: 06831411), who retires by rotation and being eligible offers himself for re-appointment.	Ordinary			

Place:

Date:

(Signature of the Shareholder)

Note: Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

1. This Ballot Form will be provided to the Members who will physically present at the 21st Annual General Meeting for the purpose of voting and who have not cast their vote through remote e-voting process.

3. Voting rights are reckoned on the basis of the shares registered in the name of the Members as on 5th September, 2022.

4. The form should be signed by the member as per the specimen signature registered with the Company/Depository.

5. A member can request for a duplicate ballot form, if so required.

6. In case the shares are held by companies, trusts, societies, etc., the duly completed Ballot form should be accompanied by a certified true copy of the relevant Board Resolution together with their specimen signatures authorizing their representative.

7. Unsigned, incomplete, improperly or incorrectly tick marked Ballot forms will be rejected. The form will also be rejected, if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.

8. The decision of the scrutinizer on the validity of the ballot form and any other related matter shall be final.

ANNEXURE-D

Additional information on Director(s) recommended for appointment/re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

IN RESPECT OF ITEM NO. 2

Name of Director	Mr. Moon Goyal
Date of Birth	21/12/1981
Date of Appointment	04/06/2021
Qualification	Graduate
Expertise in specific functional area	Having experience in Managing Business
List of other Companies in which Director	Himalayan Bliss Spa & Resorts Private Limited
Chairman/Member of the committee of the other Companies	N.A.
Relation with KMP and Directors	Cousin of Mr. Ashok Kumar Goyal and Mr. Satish Kumar Goyal
Chairman/Member of the committee of the Board of Directors of this Company	N.A.
No. of Shares Held	2,46,000

BRIEF RESUME AND NATURE OF EXPERTISE

Mr. Moon Goyal (DIN 06831411) aged about 40 years is a Graduate having experience of 10 years in Managing Business. Mr. Moon Goyal was appointed as whole-time director w.e.f June 4th 2021 for a term of 5 years.Mr. Moon Goyal is well versed in management. He is keenly engaged into the business development and controls key strategic aspects of the business at Agra, India.

Shareholding in the Company as on March 31, 2022

3.5912 % of the Paid-Up Share Capital of the company.

UPDATION OF SHAREHOLDER INFORMATION

To,
O. P. Chains Limited
8/16 A, Seth Gali, Agra
Uttar Pradesh-282003

Updation of Shareholder Information

I / We request you to record the following information against my / our Folio No.:

General Information:

Folio No.:	
Name of the first named Shareholder:	
PAN: *	
CIN / Registration No.: * (applicable to Corporate Shareholders)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

*Self-attested copy of the document(s) enclosed

Bank Details:

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank::	
Bank Branch Address:	

* A blank cancelled cheque is enclosed to enable verification of bank details.

I / We hereby declare that the particulars given above are correct and complete. If the transacti
because of incomplete or incorrect information, I / we would not hold the Company / RTA respo
undertake to inform any subsequent changes in the above particulars as and when the changes t
We understand that the above details shall be maintained till I / we hold the securities und
mentioned Folio No. / beneficiary account.

Place: Agra
Date: 18.08.2022

Signature of Sole /

DIRECTORS' REPORT TO THE SHAREHOLDERS

The directors have pleasure in presenting the Directors Report and the audited accounts for the year ended 31st March 2022.

1. FINANCIAL PERFORMANCE:

The Company's Financial Performance for the financial year ended on 31st March, 2022 under review along with previous year figures are given hereunder:

PARTICULARS	2021-2022	2020-2021
Revenue from operation including other income	97,18,157.58	1,02,70,392.00
Profit before tax	5,69,545.60	9,10,529.79
Profit /(Loss) after tax	4,85,022.35	7,95,861.68
Profit for Appropriation Sub Total (A)	4,85,022.35	7,95,861.68
Transfer to General Reserve	0	0
Proposed Dividend	0	0
Tax on Dividend	0	0
Sub Total (B)	0	0
Balance carried to Balance sheet (A-B)	4,85,022.35	7,95,861.68

2. TRANSFER TO RESERVES:

The Board of Directors of your company, has decided not to transfer any amount to the Reserves for the year under review.

3. DIVIDEND:

Profit but not declared: The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

4. WEB LINK OF ANNUAL RETURN:

The Company is having website i.e. www.opchainsltd.com and copy of annual return of Company has been published on such website. The Link of the same is given below:
http://www.opchainsltd.com.

5. CAPITAL STRUCTURE:

There is no change in the Authorized and Paid-up Share Capital of the company during the year.

The Authorized Share Capital of the Company is Rs.7,25,00,000/- (Rupees Seven Crore and Twenty-Five Lakhs only) divided into 72,50,000 (Seventy-Two Lakhs and Fifty Thousand) equity shares of Rs.10/- each.

The Issued & Paid-up share capital of the Company is Rs. 6,85,00,000/- (Rupees Six Crore and Eighty-Five Lakhs only) divided into 68,50,000 (Sixty-Eight Lakhs Fifty Thousand) equity shares of Rs. 10/- each.

6. STATE OF AFFAIRS:

The Company is engaged in the business of Trading of precious and non-precious metals. There has been no change in the business of the Company during the financial year ended 31st March, 2022.

DEPOSITORY SERVICES

The Company's Equity Shares have been admitted to the depository mechanism of the National Securities Depository Limited (NSDL) and also the Central Depository Services (India) Limited (CDSL). As a result the investors have an option to hold the shares of the Company in a dematerialized form in either of the two Depositories. The Company has been allotted ISIN No. INE118Q01018.

Shareholders therefore are requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts for getting their holdings in electronic form.

7. MATERIAL CHANGES DURING THE FINANCIAL YEAR.

There have been **no** material changes and commitments which have occurred.

8. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

There have been **no** material changes and commitments, if any, 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.

9. APPLICATION UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (SETTLEMENT PROCEEDINGS) REGULATIONS, 2018:

There has been no application under Securities and Exchange Board of India (settlement proceedings) regulations, 2018 during the financial year to which the financial statements of the Company relate and the date of the report.

10. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been **no** such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

11. CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives, as the provisions of Section 135 of the Companies Act, 2013 are not applicable to the company.

12. STATUTORY AUDITORS:

M/s A.J. ASSOCIATES, Chartered Accountants, were appointed as Statutory Auditors of the company at the Annual General Meeting held on 23rd , September, 2019, for a term of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of sixth Annual General Meeting to be held in 2024, for a term of 5 (five) year.

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

The statutory auditors report is annexed to this annual report. There are no adverse remarks on disclosure by the statutory auditors in their report. They have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

13. BOARD'S COMMENT ON THE AUDITORS' REPORT:

The Auditors' Report for the financial year 2021-2022, given by M/s A.J. ASSOCIATES, to the shareholders does **not** contain any qualification. The notes to accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any comments.

14. DETAILS OF FRAUD REPORT BY AUDITOR:

As per auditors' report, no fraud u/s 143(12) reported by the auditor.

15. DIRECTORS

As per Section 152 of the Companies Act, 2013 Mr. Moon Goyal (DIN: 06831411), Whole Time Director of the Company who is retiring by rotation at the ensuing Annual General Meeting, and being eligible, he offer himself for re-appointment.

16. DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of sixty lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of five lakh rupees or more per month.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The appointment of Key Managerial Personnel is mandatory as per Section 203 of the Companies Act, 2013 as the company fall in the limits as prescribed under section 203 of Companies Act 2013.

The existing composition of the Company's board is fully in conformity with the applicable provisions of the Act 2013 and Regulation 17 of the SEBI (Listing Obligation And Disclosure Requirement) 2015 having the following directors and Key managerial Personnel: Non-Executive Independent Directors, namely, Mr. Rajesh Kumar Gupta, Mrs. Astha Sharma and Mr. Amol Doneria, Mr. Satish Kumar Goyal as Managing Director, Mr. Ashok Kumar Goyal as Chairman cum Whole time Director, Mr. Moon Goyal as Whole time Director and Ms. Pritika Agarwal as Company Secretary & Compliance Officer.

DIRECTORS :

As per Section 152 of the Companies Act, 2013 Mr. Moon Goyal (DIN: 06831411), of the Company liable to retire by rotation and being eligible offers himself for re-appointment at the forthcoming Annual General Meeting.**(ANNEXURE –D)**

DECLARATION BY THE INDEPEDNENT DIRECTORS:

The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of independence as prescribed under Section 149 of the Companies Act 2013 and Regulation 25 of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's code of conduct.

CHANGES IN KEY MANAGERIAL PERSONNEL/DIRECTORS:

There are changes in Key Managerial Personnel/Directors during the financial year 2021-2022.

During the Financial Year under review following changes in Key Managerial Personnel/Directors had occurred :

1. Appointment of Ashok Kumar Goyal as Chairman of the Company w.e.f 04.06.2021 in the last Annual General Meeting held on 30.08.2021.

2. Appointment of Mr. Moon Goyal As Whole-Time Director of the Company w.e.f 04.06.2021 in the last Annual General Meeting held on 30.08.2021.

3. Re-Designation of Mr. Satish Kumar Goyal (Din: 00095295) as Managing Director of the Company w.e.f. 04.06.2021 in the last Annual General Meeting held on 30.08.2021.

4. Demise of Mr. OM Prakash Agarwal, Managing Director of the Company w.e.f. 17.04.2021 in the Board Meeting held on 04.06.2021.

CURRENT STRUCTURE OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

S.No.	DIN/PAN	Name	Designation
1.	00095295	Mr. Satish Kumar Goyal	Managing Director
2.	00095313	Mr. Ashok Kumar Goyal	Chairman and Whole-time Director
3.	01048355	Mr. Rajesh Kumar Gupta	Non-Executive Independent Director
4.	01888937	Mrs. Astha Sharma	Non-Executive Independent Director
5.	06831411	Mr. Moon Goyal	Whole-time Director
7.	AOVPA9940A	Mrs. Pritika Agarwal	Company Secretary cum Compliance Officer
8.	AVIPP1796K	Mr. Abhay Kumar Pal	Chief financial Officer

18. LISTING OF SHARES

The Company's shares are listed on SME Platform of BSE Limited.

19. INTERNAL CONTROL SYSTEM

The Company has a well-placed, proper and adequate internal control system, which ensures that all assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly. The Company's internal control system comprises audit and compliance by in-house Internal Audit Division, supplemented by internal audit checks. Independence of the audit and compliance is ensured by direct reporting of Internal Audit Division to the Audit Committee of the Board.

20. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate Company.

21. RISK MANAGEMENT POLICY:

The Board of the Company has evaluated a risk management to monitor the risk management plan for the Company. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The Risk Management Policy is available on the website of the Company at http://www.opchainsltd.com.

22. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

There have been some related party transactions, between the Company and the Directors and the management and the relatives of KMP, which are in the ordinary course of business at arm's length basis.

As per Regulation 15 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, Your Company is eligible for exemption under Regulation 23 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to Related Party Transactions. However, in good corporate governance practice the company file Related Part Transactions with Stock Exchange in XBRL mode as and when required.
Accordingly pursuant to the provisions of Companies Act 2013, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contracts or arrangements in Form AOC-2 form part of the report and enclosed in this report as **ANNEXURE –J**.

23. POLICY ON SEXUAL HARASSMENT:

The Company has constituted Internal Complaints Committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and has in place a Policy on Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no complaint received from any employee during the financial year 2021-2022.

24. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF"):

The company does not have any dividend which remains unclaimed/ unpaid for a period of seven years from the date of transfer to the unpaid dividend account and hence no amount has been transferred to the IEPF established by the Central Government.

25. DISCLOSURE OF THE ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS IN THE FINANCIAL YEAR:

Particulars under Rule 4(4) of Companies (Share Capital and Debenture) Rules, 2014 do not apply to the company as the company has not issued any equity shares with differential voting rights during the financial year.

26. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

27. FIXED DEPOSITS

During the year under review, the Company has not accepted any fixed deposits from the public, and as on March 31, 2022 the Company had no unclaimed deposits or interest thereon due to any depositor.

28. ENERGY CONSERVATION, TECHNOLOGY ABSORPTIONAND FOREIGN EXCHANGE EARNING AND OUTGO:

Information regarding Energy Conservation, Technology absorption and Foreign Exchange earnings and outgo as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rule 2014, are given under:

A. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Energy consumed during the year does not constitute a significant amount, thus Particulars under Rule 8(3) of the Companies (Accounts) Rules, 2014 and Section 134(3) (m) of the Companies Act, 2013 on Conservation of Energy, Technology Absorption are not applicable to the Company, hence no disclosure has been made in this report.

B. FOREIGN EXCHANGE EARNINGS & OUTGO

Value of Imports	:	NIL
Expenditure in Foreign Currency	:	NIL
Value of Imported Raw Material	:	NIL
Foreign Exchange Earning during the year	:	NIL

29. MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors of the Company met **Seven times during the year on 04.06.2021, 30.06.2021, 30.07.2021, 10.09.2021, 02.11.2021, 12.01.2022 and 23.03.2022** in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.
The details of attendance of the Director at the meetings held during the year under review is stated herewith:

S.No.	Name	Designation	No. of Meetings Attended
1.	Mr. Satish Kumar Goyal	Managing Director	7
2.	Mr. Ashok Kumar Goyal	Chairman and Whole-time Director	7
3.	Mr. Rajesh Kumar Gupta	Non-Executive Independent Director	7
4.	Mrs. Astha Sharma	Non-Executive Independent Director	7
5.	Mr. Moon Goyal	Whole-time Director	7
6.	Mr. Amol Doneria	Non-Executive Independent Director	7

30. ANNUAL PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013, a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria. The Board has carried out an evaluation of its own performance, the directors individually as well as (including chairman) the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee of the Company.

The Board has devised questionnaire to evaluate the performances of each of Executive, Non-Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

1. Attendance at the Board Meetings and Committee Meetings;
2. Quality of contribution to Board deliberations;
3. Strategic perspectives or inputs regarding future growth of Company and its performance;
4. Providing perspectives and feedback going beyond information provided by the management.

31. SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under Schedule IV of the Companies, Act, 2013, a separate meeting of the Independent Directors of the Company was held to review the performance of Non- Independent Directors, the Board as whole, including the Chairman of the Company and to discuss the matters related to the quality, quantity and timeliness of flow of information between the Company management and the Board. The Independent Director Meeting for this Matter was held by the Company on 1st March, 2022 and the information regarding this matter has been preserved and kept under record by the Company Secretary of the Company.

32. COMMITTEE MEETINGS:

The Audit Committee met 4 times during the financial year ended March 31, 2022. The Stakeholders Relationship Committee met 4 times during the financial ended March 31, 2022. The nomination and remuneration committee met 4 times during the financial year ended March 31, 2022. Members of the Committees discussed the matter placed and contributed valuable inputs on the matters brought before.

Additionally, during the financial year ended March 31, 2022 the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligation and Disclosure Requirements) on 01.03.2022.

1. AUDIT COMMITTEE:

The company being a listed company falls under the criteria as defined under section 177 of the Companies Act, 2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014. The company has duly constituted the Audit Committee with Mr. Amol Doneria (Non-Executive Independent Director and Chairman of the committee), Mr. Rajesh Kumar Gupta (Non-Executive Independent Director and member of the committee) and Mr. Ashok Kumar Goyal (Whole time Director and member of the committee).

During the financial year 2021-22, the Committee met 4 (Four) times on 22.06.2021, 15.07.2021, 11.10.2021 and 02.11.2021.
The composition and attendance of the members of the Audit Committees:

Name of the Director	Position in committee	No. of meetings attended
Mr. Amol Doneria	Chairman	4
Mr. Rajesh Kumar Gupta	Member	4
Mr. Ashok Kumar Goyal	Member	4

2. STAKEHOLDER GRIEVANCE COMMITTEE:

The company has duly constituted the Stakeholder Committee with Mr. Amol Doneria (Non-Executive Independent Director and Chairman of the committee), Mr. Rajesh Kumar Gupta (Non-Executive Independent Director and member of the committee)and Mr. Ashok Kumar Goyal (Whole time Director and member of the committee).

During the financial year 2021-22, the Committee met 3 (three) times on 04.06.2021, 22.9.2021 and 16.12.2021.

The composition and attendance of the members of the Stakeholders' Relationship Committee for the financial year 2021-22 is as follows:

Name of the Director	Position in Committee	No. of Meetings Attended
Mr. Amol Doneria	Chairman	3
Mr. Rajesh Kumar Gupta	Member	3
Mr. Ashok Kumar Goyal	Member	3

3. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee and this policy shall be in compliance with
Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and
Regulation 19 of Listing Regulation. The company has duly constituted the Nomination and Remuneration Committee with Mr. Rajesh Kumar Gupta (Non-Executive - Independent Director and Chairman of the Committee), Mr. Amol Doneria (Non-Executive - Independent Director and Member of the Committee), and Mrs. Astha Sharma (Non-Executive - Independent Director and Member of the Committee).
During the financial year 2021-22, the Committee met 3 (three) times on 04.06.2021, 20.08.2021, and 08.11.2021.

The composition and Attendance of the members of the Nomination and Remuneration Committee for the financial year 2021-2022 is as follows:

Name of the Director	Position in Committee	No. of Meetings attended
Mr. Rajesh Kumar Gupta	Chairman	3
Mr. Amol Doneria	Member	3
Mrs. Astha Sharma	Member	3

33. VIGIL MECHANISM

As Per Regulation 22 (1) of SEBI (Listing Obligation and Disclosure Requirements), 2015 it is mandatory for every listed company to formulate a vigil mechanism for directors and employees to report genuine concern. According to section 177(10) of the Companies Act, 2013 it is mandatory for the company to disclose the establishment of such mechanism on the website of the company and in the Board's Report.

The Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases.

We affirm that during the financial year 2021-22, no employee or director was denied access to the Audit Committee.

The Vigil mechanism / Whistle Blower Policy is available on the website of the Company at www.opchainsltd.com.

34. SECRETARIAL AUDITORS

As required under Section 204 of the Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company is required to appoint a Secretarial Auditor for auditing the secretarial and related records of the Company and to provide a report, in this regard M/s R.C. Sharma & Associates, was appointed as the Secretarial Auditor of the company in the Board Meeting held on 30.06.2021 for the financial year 2021-2022.

The Secretarial Audit Report **(FORM MR-3)** made by practicing company secretary M/s R. C. Sharma & Associates for the financial year 2021-2022 contains no qualification, reservation or adverse remark. The Secretarial Audit Report made by practicing company secretary M/s R. C. Sharma & Associates for the financial year 2021-2022 is annexed as (**ANNEXURE-E).**

The Board of Directors has appointed M/s R. C. Sharma & Associates, Company Secretaries as Secretarial Auditors for the financial year 2021-2022.

35. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The loan given or guarantee provided, or investment made by the Company during the financial year 2021-2022 as per Section 186 of the Companies Act, 2013 have been given in the Balance Sheet and Audit Report.

36. COST RECORD:

The provision of Cost audit as per section 148 doesn't applicable on the Company.

37. INDUSTRIAL RELATIONS:

The Company maintained healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstinting efforts of employees have enabled the Company to maintain efficiency in the industry. It has taken various steps to improve productivity across organization.

38. COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

39. CORPORATE GOVERNANCE:

Corporate Governance as stipulated in of SEBI (LODR) Regulations, 2015 is not applicable to the Company as the Company has listed its specified securities on the SME Exchange. Therefore, your Company is eligible for exemption provided under **Regulation No. 15(2)** of the **SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015** with regard to Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Declaration by the Managing Director (MD), inter alia, confirming that the Board of Directors of the company have complied with the "CODE OF CONDUCT OF THE BOARD OF DIRECTORS", is attached as **ANNEXURE-F** and forms part of Annual report.

Certificate of the MD and CFO, inter alia, confirming the correctness of the financial statements, compliance with Company's Code of Conduct, adequacy of the Internal Control measures and reporting of matters to the Audit Committee in terms of Listing Obligation and Disclosure Requirement with the Stock Exchanges, is attached as **ANNEXURE-G** and forms part of Annual report.

40. 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 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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, development of suitable strategies and business plans at appropriate time and its effectiveness; 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/conduct of committee meetings, process and procedures followed for discharging its functions etc.

The Board and the Remuneration Committee ("RC") reviewed the performance of the individual directors on the basis of the criteria such as developing and managing / executing business plans, operational plans, risk management, and financial affairs of the organization and 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 like demonstration of leadership qualities, managing relationship with the members of the Board and management etc.

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 and also the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. 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.

The performance evaluation of Independent Directors was done by the entire Board and in the evaluation the Director who was subject to evaluation did not participate. On the basis of performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, as and when their respective term expires.

41. INTERNAL AUDITORS

The Company has appointed **M/s S Rohan & Company (Chartered Accountants), Agra,** as Internal Auditors of the company to conduct Internal audit of the accounts maintained by the Company, for two financial years 2021-2022 and 2022-2023.

There were no qualifications, reservation or adverse remark made by the Internal Auditors in their report.

42. PARTICULARS OF EMPLOYEES AND THEIR REMUNERATION

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 there is no employee drawing remuneration above the limits set under Section 197 (12) of the Companies Act,2013 as disclosed in the **ANNEXURE-H**.

43. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis of financial condition including the result of operations of the Company for the year under review, as required under regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the stock exchanges, is given as a separate statement in Annual Report as **ANNEXURE-I.**

44. BUSINESS RESPONSIBILITY REPORT

As per the provisions of Regulation 34(2) of the SEBI Listing Regulations, as amended, the Annual Report of the top 1000 listed entities based on market capitalisation shall include a Business Responsibility Report ("BRR"). But, the Company, not being one of such top 1000 listed entities, is not required to annex any Business Responsibility Report.

45. 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: –

i. that in the preparation of annual accounts for the financial year ended 31st March 2022, the applicable Accounting Standards had been followed and that there were no material departures;

ii. that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 profit of the Company for the year under review;

iii. that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;and

iv. that the directors had prepared the accounts for the financial year ended 31st March 2022 on a "going concern basis".

v. The directors of the Company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
vi. that the directors had devised proper systems to ensure compliance with the provisions of all the applicable laws.

46. CODE OF CONDUCT

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in details, the standards of business conduct, ethics and governance. Code of Conduct has also been posted on the Company's Website www.opchainsltd.com.

47. NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a Policy for selection, appointment and remuneration of Directors and Key Managerial Personnel, including criteria for determining qualifications, positive attributes and Independence of Directors.

The said policy is available on the Company's Website. Website Link: www.opchainsltd.com.

48. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has clearly defined organization structure and lines of authority and sufficient Control is exercised through business review by the Management. The Company has adopted a well-defined system to ensure adequacy and efficiency of the Internal Financial Control Function.

49. INSIDER TRADING

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"). The Code is applicable to promoters, member of promoter group, all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations. The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI")' ("Fair Disclosure Code") in compliance with the PIT Regulations. This Code is disposed on the Company's website www.opchainsltd.com.

50. APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

No application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the Financial Year 2021-2022.

51. ACKNOWLEDGMENT

We thank our customers, vendors, investors and bankers for their continued support during the year. We place on record our appreciation of the contribution made by the employees at all levels. Our consistent growth was made possible by their hard work, solidarity, co-operation, and support.

We thank the Government of India, Ministry of Commerce &Industry, Ministry of Corporate Affairs, Ministry of Finance, Department of Economic Affairs, Customs & Excise Departments, Income Tax

Department, Reserve Bank of India, BSE, NSE, NSDL, CDSL and various bankers, various State Governments and other Government Agencies for their support, and look forward to their continued support in the future.

Your Directors appreciate and value the trust imposed upon them by the members of the Company.

Place: Agra
Date: 18.08.2022

By Order of the Board
For O.P. Chains Limited

Sd/-

ASHOK KUMAR GOYAL
Chairman & Whole-Time Director
DIN: 00095313

[ANNEXURE-J]
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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	NIL
	Nature of contracts/arrangements/transaction	NIL
	Duration of the contracts/arrangements/transaction	NIL
	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
	Justification for entering into such contracts or arrangements or transactions'	NIL
	Date of approval by the Board	NIL
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

***Relatives of Key Managerial Personnel**

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	**Directors/KMP** Moon Goyal Ashok Kumar Goyal Satish Kumar Goyal
	Nature of contracts/arrangements/transaction	Remuneration Paid
	Duration of the contracts/arrangements/transaction	One Year
	Salient terms of the contracts or arrangements or transaction including the value, if any	In the Ordinary Course of Business Moon Goyal: Rs. 1,10,000 Ashok Kumar Goyal: Rs. 1,32,000 Satish Kumar Goyal: Rs. 1,32,000 **Total: Rs. 3,72,000**
	Date of approval by the Board	04.06.2021
	Amount paid as advances, if any	-

3. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	**Partner** Ashok Housing
	Nature of contracts/arrangements/transaction	Amount given as Contribution
	Duration of the contracts/arrangements/transaction	One Year
	Salient terms of the contracts or arrangements or transaction including the value, if any	In the Ordinary Course of Business Ashok Housing: **Rs. 7,17,10,000**
	Date of approval by the Board	04.06.2021
	Amount paid as advances, if any	-

4. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	**Partner** OP Chains Housing
	Nature of contracts/arrangements/transaction	Amount received as withdrawl
	Duration of the contracts/arrangements/transaction	One Year
	Salient terms of the contracts or arrangements or transaction including the value, if any	In the Ordinary Course of Business OP Chains Housing: **Rs. 7,35,00,000**
	Date of approval by the Board	04.06.2021
	Amount paid as advances, if any	-

For O.P. Chains Limited

Sd/-
ASHOK KUMAR GOYAL
Chairman cum Whole time Director
DIN: 00095313

Place: Agra
Date:18.08.2022

ANNEXURE-H

STATEMENT SHOWING PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

Details of employees, who were in the employment of the company as on Financial Year ended March 31, 2022, and the aggregate remuneration of such employees per annum.

Name of Employee	Designation	Remuneration	Qualification	% increase in Remuneration of Employees	Date of Commencement of Employment	Age of Such Emploee	Whether such employee is relative of any Director	Ratio of remuneration to the median remuneration of the employees
Mr. Moon Goyal*	Director	1,10,000/-	B.Com	NIL	04/06/2021	40 yrs	Yes	0.83
Mr. Ashok Kumar Goyal	Whole time Director	1,32,000/-	B.Com	NIL	04/12/2001	55 yrs	Yes	1
Mr. Satish Kumar Goyal	Managing Director	1,32,000/-	B.Com	NIL	04/12/2001	52 yrs	Yes	Median
Mr. Rajesh Kumar Gupta	Independent Director	35,000/- (Sitting Fees)	M.Com, M.A. (Economics) and FCMA (Cost Accountant)	NA	01/07/2014	32 yrs	No	NA
Mr. Amol Doneria	Independent Director	35,000/- (Sitting Fees)	B.Com and Chartered Accountant	NA	01/07/2014	41 yrs	No	NA
Mrs. Astha Sharma	Independent Director	35,000/- (Sitting Fees)	B.Com, MBA and Pursuing PhD	NA	01/07/2014	38 yrs	No	NA
Mr. Abhay Kumar Pal	CFO	1,44,000/-	B.Com	NIL	03/05/2019	41 yrs	No	1.09
Ms. Pritika Agarwal	Company Secretary	1,80,000/-	B.com and Company Secretary	NIL	12/11/2020	33 yrs	No	1.36

*Moon Goyal was appointed on 04.06.2021 as Whole-Time Director of the company.

Notes:

1. None of the employees named above are related to any Director of the Company
2. The non-executive directors are remunerated only by way of payment of sitting fees for attending Board / Committee meetings of the Company.
3. There has been no percentage increase in remuneration of Whole Time Director & Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year 2021-22.
4. The number of permanent employees on the rolls of the Company as on 31st March, 2022 was 8(Eight) Employees.
5. It is affirmed that the remuneration paid to employees is within the limits of section 197 of the companies act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014.

Place: Agra Date:18.08.2022

ANNEXURE-E

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022
(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,
O. P. Chains Limited
8/16 A, Seth Gali
Agra Uttar Pradesh 282003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s O. P. Chains Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the Financial Year ended on 31.03.2022 complied with the Statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31.03.2022 according to the provisions of:-

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings(Not applicable to the Company during the Audit Period under review);

(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, 1992/2015;

(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 (Not applicable to the Company during the Audit Period under review);

(e)The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period under review);

(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 (Not applicable to the Company during the Audit Period under review);

(g)The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period under review);

(h)The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period under review); and

(vi)Other Laws specifically applicable to the industry to which the Company specifically belongs, as identified by the management are: - NIL

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India
b) The Listing Agreements entered into by the Company with BSE Limited.

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For R. C. Sharma & Associates
Company Secretaries

Sd/-

CS Ramesh Chandra Sharma
FCS No. 5524
C. P. No. 7957
Proprietor

Place: Agra
Date: 13.08.2022
UDIN: F005524D000793927

ANNEXURE – A
[Annexure to the Secretarial Audit Report of M/s. O. P. Chains Limited
For the Financial Year ended 31st March, 2022]

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For R. C. Sharma & Associate
Company Secretaries

Sd/-
CS Ramesh Chandra Sharma
FCS No. 5524
C. P. No. 7957
Proprietor

Place: Agra
Date: 13.08.2022
UDIN: F005524D000793927

ANNEXURE-G

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

{As Required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015}

We, SATISH KUMAR GOYAL, Managing Director and Abhay Kumar Pal, Chief Financial Officer, of O.P. Chains Limited, to the best of our knowledge and belief certify that:

1. We have reviewed the Balance Sheet and Profit and Loss Account of the Company for the year ended 31st March, 2022 and its entire schedule and notes on accounts, as well as the Cash Flow Statement.

2. To the best of our knowledge and information:

a. These statements do not contain any materially untrue statement or omit to state a material fact or contains statement that might be misleading;
b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

3. We also certify, that based on our knowledge and the information provided to us, there are no transactions entered into by the company, which are fraudulent, illegal or violate the company's code of conduct.

4. The company's other certifying officers and we are responsible for establishing and maintaining internal controls for financial reporting and procedures for the Company, and we have evaluated the effectiveness of the Company's internal controls and procedures.

5. The Companies have disclosed, based on our most recent evaluation, wherever applicable, to the Company's auditors and to the Audit Committee of the Company, the following:

a. All significant deficiencies in the design or operation of internal controls, which we are aware and have taken steps to rectify these deficiencies;

b. Significant changes in internal control during the year;

c. Any fraud, which we have become aware of and that involves Management or other employees who have a significant role in the Company's internal control systems;

For O.P. Chains Limited

SD/- **SD/-**

Place: Agra **SATISH KUMAR GOYAL** **ABHAY KUMAR PAL**
Date: 18.08.2022 **Managing Director** **CFO**

(ANNEXURE-I)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations 2015"), Please find Management Discussion and Analysis Report forming part of Annual Report

1. INDUSTRY STRUCTURE & DEVELOPMENTS

Company recognizes operations as an important source of competitive advantage and further believes in continually striving for higher and better levels of quality not just in its products, but also in its operations, without losing sight of its commitments towards the environment and communities where it operates. A host of initiatives are continually rolled out by the company to improve productivity while reducing its energy usage.

Company is committed to create an open and transparent organization that is focused on people and their capability and fostering an environment that enables them to deliver superior performance.

Company deals in the products which are of international standards in terms of purity. One of our strength is that we practice fair dealings in or transactions and provide quality products. We believe that an intricacy of our quality products enables us to get better margins on the products traded by us and develop long term relations.

2. OPPORTUNITIES AND THREATS

The consumer landscape has been continuously evolving and one has to keep pace with the changing trends in order to win consumer confidence.

The Indian silver firms are reported to be going through a transition phase, upgrading their technologies to conform to international standards. The short supply of gold in the country and the rising prices of the yellow metal have in a way benefited silver jewellery manufacturers.

The economic outlook provides the most important basis for determining the prospects for global silver industrial demand, while prices are generally more of a secondary concern. In terms of the former, healthy western market growth over the past decade has been an important contributory factor to the strength in silver industrial demand.

Currency volatility, slowdown in category growth rates and unpredictable weather patterns are some of the threats to the company's prospects.

3. SEGMENT-WISE/ PRODUCT-WISE PERFORMANCE

Your Company is engaged in Bullion trading of Gold and Silver and other precious metals. Your Company deals in bullion, specializing in bars and coins of various precious metals like Gold and Silver. We are bullion dealer, offering wholesale delivery of bullion to domestic users i.e. ornament manufacturers, goldsmiths, jewellers and semi-wholesalers.

Catering to majority Silver and gold requirements of Agra and having strong and established presence in wholesale bullion market of Agra.

Your Company operate as an important intermediary in bullion trading industry whereby we purchase materials such as Gold, Silver and other precious metals etc. from State Trading Corporation of India, Hindustan Zinc Limited, ICICI Bank Limited, Punjab National Bank Limited and SB Ornaments Pvt. Ltd., and supply the same to customers in the Jewelry industry to various jewelers and related business.

The Product Portfolio offers mainly Gold and Silver, etc. according to customer specifications.

In order to consolidate the presence of your company across Uttar Pradesh and replicate our business model in other states, your company intend to increase our foothold in other markets in and around Uttar Pradesh (which have huge untapped potential) and other states as well, by having our team of localized marketing personnel, for our marketing and sales operations.

4. OUTLOOK

In order to consolidate the presence of your company across Uttar Pradesh and replicate our business model in other states, your company intend to increase our foothold in other markets in and around Uttar Pradesh (which have huge untapped potential) and other states as well, by having our team of localized marketing personnel, for our marketing and sales operations.

5. RISKS AND CONCERNS

Your Company is well aware of the risks and challenges and has put in place mechanisms to ensure that they are managed and mitigated with adequate timely actions. One of the key risks faced by the Company in today's scenario is the continued inflationary trend which is not only increasing cost pressures, but may also lead to demand compression for its products. Increase of imitation/smuggled products can hamper our growth. The input Cost Pressures were managed effectively. Growth rates across quarters have been consistent and reflect your company's sound business strategies and strong execution capabilities. A slowdown in overall economic growth can lead to pressure on disposable incomes and spending power of people.

To overcome the hurdles posed by a challenging external environment, Company has been taking proactive measures in portfolio, product and channel optimization. The focus of the Company is on ensuring deeper penetration and more effective distribution of products.

Your Company increased its efforts to improve productivity by deploying various cost reduction and energy saving initiatives, resulting in a reduction in manufacturing costs to lower levels.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has a proper and adequate system of internal control including internal financial controls. Your Company has an Audit Committee headed by a non-executive independent director, inter-alia, to oversee your Company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management. The internal control system, including internal financial controls of the Company, is monitored by an independent internal audit team, which encompasses examination/ periodic reviews to ascertain adequacy of internal controls and compliance to Company's policies. Weaknesses noted along with agreed upon action plans are shared with audit committee, which ensures orderly and efficient conduct of the business and effectiveness of the system of internal control. The audit

function also looks into related party transactions, warrants, control investigations, as well as
of the Audit Committee, other areas requiring mandatory review per applicable laws. The powers
outside legal or other inter-alia, include seeking information from any employee, obtaining
the committee's term of professional advice and investigating any activity of the Company within
rmation of the financial reference. Your Company's internal audit department verifies the infor
intain accountability and statements as well as the compliance with your Company's policies to ma
f accounting records. The ensuring controls are in place to safeguard of all its assets and correctness of
e, coverage, weaknesses internal audit department shares regular updates regarding the work don
uding Audit Committee. noted and other relevant issues with appropriate management levels incl
pon and followed up at Observations/ weaknesses noted from time to time are suitably acted u
an extensive program of different levels of management. The internal control is supplemented by
audits and periodic review by the management.

T TO OPERATIONAL

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPEC PERFORMANCE

7.58/- in comparison with During the year under review, the turnover of the Company is Rs. 97,18,157
85,022.35/-. Despite high the last year Rs. 95,87,890/-. The profit after tax of the company is Rs. 4,8
zed on every available inflationary and cost pressures throughout the year, company capitali
e full industry potential, opportunity and undertook strategic initiatives coupled with to exploit th
ch enable the company to besides making efforts towards cost reduction and improved efficiency whic
grow reasonably well.

ifferent jewelleries and In continuation of its efforts towards maintain right inventory of d
delay or in ordering or accessories. Out-of-stock or overstock is a problem for business. Any
on real-time status of the negligence of the required items in the stock can result in losses. Focusing
dge to the retailers as, if inventory in the store and having information of stock levels can give an e
tores for better sales. The the stock in one store is not moving forward, it can be transferred to other st
and demand and supply optimization can be done with the help of analytics and data about trends
scenarios.

8. HUMAN RESOURCES

'Humankind is the Greatest Resource'

re its people are always The Company's endeavor has always been to build an organization whe
d on customer-centricity engaged and empowered to do their best. The Company's culture is focuse
eloping people. collaborative team work, result orientation, entrepreneurial mindset and deve
mpany strives to ensure Owing to the competitiveness and diversity of Indian markets, the Co
he Company's focus on adequate succession planning of its leadership talent pool. In line with t
deliver high operational employee empowerment, it has also designed new 'Ways of Working' to
excellence and governance.

yees in its growth path. The Company recognizes and appreciates the contribution of all its emplo
ugh job enrichment and Our Company strives to retain talent by facilitating career growth thro
he biggest asset of the empowerment, as it believes that the pool of the human resource is t
s employees through a organization. Your Company maintains a cordial relationship with it
constructive work environment in support of productive gains.

9. ACCOUNTING RATIOS

Following are important ratios comparing performance of financial year ended on 31.03.2022 and financial year ended on 31.03.2021:

Particular	Formula	Calculation 2021-22	Ratio 2021-22	Calculation 2020-21	Ratio 2020-21
A) Current ratio	Current Assets / Current Liabilities	32,335,585.78 / 198,900.00	163:1	30,183,000.85 / 317,011.56	95:1
B) Debt-Equity ratio	Debt / Equity	- / 305,952,157.47	-	- / 305,467,135.13	-
C) Return on equity	PAT / Equity	485,022.35 / 68,500,000.00	0.71%	795,861.68 / 68,500,000.00	1.16%
D)Inventory turnover	COGS / average Inventory	7,628,762.38 / 30,205,607.28	0.25	6,733,018.51 / 25,824,319.73	0.26
E) Trade recievable turnover ratio	Credit sales / Average Trade receivable	9,718,157.58 / -	-	9,587,890.00 / 4,353,761.00	2.20
F) Debt service coverage ratio	EBITDA / Interest+Principal	569,545.60 / -	-	910,529.79 / -	-
G) Trade payables turnover ratio	Credit Purchase / Average Trade Payables	9,505,082.00 / -	-	13,619,274.00 / -	-
H) Net capital turnover ratio or Net Assets Turnover Ratio	Sales/ COGS / Net Assets	9,718,157.58 / 305,952,157.47	0.03	9,587,890.00 / 305,467,135.13	0.03
I) Net profit ratio	Net Profit / Sales	485,022.35 / 9,718,157.58	4.99%	795,861.68 / 9,587,890.00	8.30%
J) Return on capital employed	EBIT / Capital employed	569,545.60 / 68,500,000.00	0.83%	910,529.79 / 68,500,000.00	1.33%
K) Return on investment	Net Profit / Total Investment	485,022.35 / 68,500,000.00	0.71%	795,861.68 / 68,500,000.00	1.16%

* Equity in Debt-Equity Ratio includes retained earnings
* Equity in Return on Equity Ratio does not include retained earnings
* The changes in the Ratios is resultant of the sale of an asset (Car) in the financial year 2020-2021due to which there was increase in Other income of the company.

10. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the O.P. Chains objectives, projections, estimates and expectations might be construed as 'forward looking statements' within the meaning of applicable laws and regulations.

Actual results may differ substantially or materially from those expressed or implied.

affect the Company's operations include a downward
osts, exchange rate fluctuations and significant changes in
environment standards, tax laws, litigation and labour

important developments that could
trend in the industry, rise in input c
political and economic environment,
relations.

ccess, company implements risk management system which
rolling internal enterprise business risks and addressing them
es.

To ensure our Long term corporate suc
includes recording, monitoring and cont
through informed and objective strategie

NON-APPLICABILITY REPORT ON CORPORATE GOVERNANCE

Your Company has listed its specified securities on the SME Exchange. Therefore, Company is eligible for exemption provided under **Regulation No. 15(2)** of the **SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015** with regard to Regulations 17,17A, 18,19,20,21,22,23,24,24A,25,26,27, and clauses (b)to(i) and (t) of Regulation 46(2) and para C,D, and E

[illegible]

ANNEXURE-F

DECLARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT

{As required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015}

I, Satish Kumar Goyal, Managing Director of the Company confirm that

NON-APPLICABILITY OF DISCLOSURES WITJH RESPECT TO DEMAT SUSPENSE ACCOUNT OR UNCLAIMED SUSPENSE ACCOUNT

There are no shares in the Demat Suspense Account or Unclaimed Suspense Account, no suspension of trading during the financial year under review and during any of the previous financial years, the securities of the Company were never suspended from trading on any of the Stock Exchange(s), therefore the disclosures with respect to Demat Suspense Account or Unclaimed Suspense Account are not applicable on the Company.

For O.P. Chains Limited

Sd/-
ASHOK KUMAR GOYAL
Chairman cum Whole time Director
DIN: 00095313

Place: Agra
Date:18.08.2022

ANNEXURE-K

MARKET PRICE INDICES DATA

Month	Open Price	High Price	Low Price	Close Price	No.of Shares	No. of Trades	Total Turnover (Rs.)	Deliverable Quantity	% Deli. Qty to Traded Qty	Spread High-Low	Spread Close-Open
May-21	11	11	11	11	10000	2	110000	10000	100	0	0
Jul-21	11	11	11	11	5000	1	55000	5000	100	0	0
Mar-22	11.25	11.3	11.25	11.25	255000	28	2869250	245000	96.08	0.05	0
Apr-22	12	12	12	12	5000	1	60000	5000	100	0	0
Jul-22	11.25	11.25	11.25	11.25	185000	2	2081250	185000	100	0	0

Share Transfer System & Transfer Agent:

Your Company has appointed M/s Big share Services Private Limited as its Registrar & Share Transfer Agent w.e.f. 27th of January 2014. Shareholder/ Investors are requested to forward Share Transfer Documents and other related correspondence directly to M/s Big share Services Private Limited at their address at Office No. S6-2,6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093.

No Suspension of Trading

During the financial year under report and during any of the previous financial years, the securities of the Company were never suspended from trading on any of the Stock Exchange(s).

INDEPENDENT AUDITOR'S REPORT

To,

The Members of O.P. CHAINS LTD

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/S O.P. CHAINS LTD. which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year then ended, Statement of cash flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

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 31st March 2022 and its profit 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 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 the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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.

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.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's 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.

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 standalone financial statements or our knowledge obtained during the course of our 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.

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are 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 the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

•Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

•Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

•Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

•Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we further report that:

a)we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b)in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c)the Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;

d)in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014

e) on the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act

f)With respect to the adequacy of the internal financial controls over financial reporting Company and the operating effectiveness of such controls, refer to our separate report in "A B"; and Our report expresses an unmodified opinion on the adequacy and operating effectiv the Company's internal financial controls over financial reporting;

g)With respect to the other matters to be included in the Auditor's Report in accordance with of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our info and according to the explanations given to us;

i.The Company does not have any pending litigations which would impact its financial positi

ii.The Company did not have any long-term contracts including derivative contracts for whi were any material foreseeable losses, and

iii.There has been no delay in transferring amounts, required to be transferred, to the Education and Protection Fund by the company.

For M/S A.J. Associates
Chartered Accountants
Firm Registration No: 000844C

Sd/-
CA Prerit Agarwal
(Partner)
Membership no: 409415
UDIN: 22409415AJMVJS1630
Place: Agra
Date: 24-05-2022

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason fornot beingheld in name of company
NIL					

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the yea

r.

pending against the
nami Transactions
er.

been conducted at
the coverage and
appropriate. No
of inventory were
ent as compared to

(e) As explained to us, no proceedings have been initiated or are p
company for holding any benami property under the Be
(Prohibition) Act, 1988 (45 of 1988) and rules made thereunde

(ii) (a) As explained to us, physical verification of inventory has
reasonable intervals by the management. In our opinion,
procedure of such verification by the management is
discrepancy of 10% or more in the aggregate for each class
noticed on physical verification of stocks by the manageme
book records.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. Hence, the quarterly returns or statements were not required to be filed by the company with such banks or financial institutions.

(iii) According to the information and explanations given by the management, during the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, clause (iii) is not applicable on the company.

(iv) According to the information and explanations given by the management, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 are not applicable on the company.

(v) According to the information and explanations given by the management, the company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.

(vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) As per information & explanation given by the management and the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, income-tax, sales-tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given by the management, the company has not taken / does not have any loans or borrowings whether secured or unsecured during the year. Therefore, clause (ix) is not applicable on the company.

(x) (a) According to the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,

(xiv) In our opinion and based on our examination, the company does not require to have an internal audit system.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) In our Opinion and according to the information and explanations given by the management, there has not been any resignation of the statutory auditors during the year.

(xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that a material uncertainty is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence, clause (xx) is not applicable on the company.

(xxi) The company is not required to prepare Consolidated financial statements hence clause (xxi) is not applicable on the company.

For M/S A.J. Associates
Chartered Accountants
Firm Registration No: 000844C

Sd/-

CA Prerit Agarwal
(Partner)
Membership no: 409415
UDIN: 22409415AJMVJS1630
Place: Agra
Date: 24-05-2022

Annexure – B to the Independent Auditors' Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of O.P. CHAINS LTD. of even date).

Report on the Internal Financial Controls Over Financial Reporting 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 O.P. CHAINS LTD. ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 March 31, 2022, 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 M/S A.J. Associates
Chartered Accountants
Firm Registration No: 000844C

Sd/-
CA Prerit Agarwal
(Partner)
Membership no: 409415
UDIN: 22409415AJMVJS1630
Place: Agra
Date: 24-05-2022

STANDALONE BALANCE SHEET as at 31st March, 2022

M/S O.P. CHAINS LIMITED

Balance Sheet as at 31 March, 2022

CIN: L27205UP2001PLC026372

	Particulars		Note No.	As at 31st March, 2022	As at 31st March, 2021
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital		1	68,500,000.00	68,500,000.00
	(b) Reserves and surplus		2	237,452,157.47	236,967,135.13
2	**Non-current liabilities**				
	(a) Long-term borrowings		3	-	-
	(b) Deferred tax liabilities (net)		4	24,608.22	28,934.07
3	**Current liabilities**				
	(a) Short-term borrowings		5	-	-
	(b) Trade payables		6	-	
	(c) Other current liabilities		7	79,400.00	197,511.56
	(d) Short-term provisions		8	119,500.00	119,500.00
		TOTAL		306,175,665.69	305,813,080.76
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets				
	(i) Tangible assets		9.A	120,793.50	120,793.50
	(b) Non-current investments		10	273,388,752.41	275,178,752.41
	(c) Deferred tax assets (net)		4	-	-
	(d) Long-term loans and advances		11	245,200.00	245,200.00
	(e) Other Non Current Assets		12	85,334.00	85,334.00
2	**Current assets**				
	(a) Inventories		13	31,143,767.09	29,267,447.47
	(b) Trade receivables		14	-	-
	(c) Cash and cash equivalents		15	306,772.00	124,219.39
	(d) Short-term loans and advances		16	828,982.45	788,068.64
	(e) Other current assets		17	56,064.24	3,265.35
		TOTAL		306,175,665.69	305,813,080.76
	Significant Accounting Policies		24		
	Contingent Liabilities and Commitments		25		
	Other Notes on Accounts		26		

In terms of our report attached.
For M/S A.J ASSOCIATES
Chartered Accountants

Sd/-

For and on behalf of the Board of Directors

Sd/-
Satish Kumar Goyal

Sd/-
Ashok Kumar

[redacted]

RN : 33473)

M/S O.P. CHAINS LIMITED
Statement of Profit and Loss for the year ended 31 March, 2022
CIN: L27205UP2001PLC026372

	Particulars	Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A	**CONTINUING OPERATIONS**			
1	Revenue from operations (gross)	18	9,718,157.58	9,587,890.00
	Less: Excise duty		-	-
	Revenue from operations (net)		**9,718,157.58**	**9,587,890.00**
2	Other income	19	-	682,502.00
3	**Total revenue (1+2)**		**9,718,157.58**	**10,270,392.00**
4	**Expenses**			
	(a) Cost of materials consumed	20.a	-	-
	(b) Purchases of stock-in-trade	20.b	9,505,082.00	13,619,274.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.c	-1,876,319.62	-6,886,255.49
	(d) Employee benefits expense	21	1,114,516.00	1,530,630.00
	(e) Finance costs	22	390.07	388.36
	(f) Depreciation and amortization expense	9.b	-	-
	(g) Other expenses	23	405,055.60	1,099,621.20
	Total expenses		9,148,611.98	9,359,862.91
	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		569,545.60	910,529.79
	Exceptional items		-	-
	Profit / (Loss) before extraordinary items and tax (5 + 6)		569,545.60	910,529.79
	Extraordinary items		-	-
	Profit / (Loss) before tax (7 ± 8)		569,545.60	910,529.79
	Tax expense:			
	(a) Current tax expense for current year		88,849.11	142,042.65
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	
	(d) Net current tax expense		88,849.11	142,042.65
	(e) Deferred tax (income)/expense for the year		-4,325.86	-27,374.54
			84,523.25	**114,668.11**
	Profit / (Loss) from continuing operations (9 -10)		485,022.35	795,861.68
	DISCONTINUING OPERATIONS			
	Profit / (Loss) from discontinuing operations (before tax)		-	-
	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
	Add / (Less): Tax expense of discontinuing operations		-	-

	(a) on ordinary activities attributable to the discontinuing operations		-	-
	(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
			-	-
13	**Profit / (Loss) from discontinuing operations (12.i ± 12.ii ± 12.iii)**		-	-
C	**TOTAL OPERATIONS**			
14	**Profit / (Loss) for the year (11 ± 13)**		485,022.35	795,861.68

M/S O.P. CHAINS LIMITED
Statement of Profit and Loss for the year ended 31 March, 2021 (contd.)

	Particulars	Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
15.i	**Earnings per share (of Rs. 10/- each):**			
	(a) Basic			
	(i) Continuing and total operations		0.07	0.11
	(b) Diluted			
	(i) Continuing and total operations		0.07	0.11
15.ii	**Earnings per share (excluding extraordinary items) (of Rs. 10/- each):**			
	(a) Basic			
	(i) Continuing and total operations		0.07	0.11
	(b) Diluted			
	(i) Continuing and total operations		0.07	0.11
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For M/S A.J ASSOCIATES
Chartered Accountants

Sd/-
CA PRERIT AGARWAL
Partner
Place : AGRA

Date : 24/05/2022
UDIN: 22409415AJMVJS1630

For and on behalf of the Board of Directors

Sd/-
Satish Kumar Goyal
(DIN : 00095295)
Managing Director

Sd/-
Ashok Kumar Goyal
(DIN : 00095313)
Chairman and Whole Time Director

Sd/-
Pritika Agarwal
(MRN : 33473)
Company Secretary

Sd/-
Abhay Kumar Pal
CFO

M/S O.P. CHAINS LIMITED
Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
72,50,000 Equity shares of 10 each with voting rights	7,250,000.00	72,500,000.00	7,250,000.00	72,500,000.00
(b) Issued				
68,50,000 Equity shares of 10 each with voting rights	6,850,000.00	68,500,000.00	6,850,000.00	68,500,000.00
(c) Subscribed and fully paid up				
68,50,000 Equity shares of 10 each with voting rights	6,850,000.00	68,500,000.00	6,850,000.00	68,500,000.00
Total	**6,850,000.00**	**68,500,000.00**	**6,850,000.00**	**68,500,000.00**

Notes:
Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2022								
- Number of shares	6,850,000.00	-	-	-	-	-	-	6,850,000.00
- Amount (`)	68,500,000.00	-	-	-	-	-	-	68,500,000.00
Year ended 31 March, 2021								
- Number of shares	6,850,000.00	-	-	-	-	-	-	6,850,000.00
- Amount (`)	68,500,000.00	-	-	-	-	-	-	68,500,000.00

Notes:
Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2022			As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Percentage change during the year	Number of shares held	% holding in that class of shares
Equity shares with voting rights					
Mr. Om Prakash Agarwal	-	0.00%	-100.00%	968,100	14.13%
Mr. Ashok Kumar Agarwal	1,382,000	20.18%	6.31%	1,300,000	18.98%
Mr. Satish Kumar Goyal	1,180,000	17.23%	0.00%	1,180,000	17.23%
Kusum Agarwal	972,100	14.19%	100.00%	-	0.00%
Raja Ram Software Solutions LLP	1,859,900.00	27.15%	-10.79%	2,084,900.00	30.44%
Shivam Goyal	540,000.00	7.88%	0.00%	540,000.00	7.88%

M/S O.P. CHAINS LIMITED

Notes forming part of the financial statements

Note 2 Reserves and surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	27,872,135.13	29,895,501.34
Add: Profit / (Loss) for the year	485,022.35	795,861.68
Less: Share of Tds/ Advance Tax/ Self Assessment tax of Partnership Fi	-	(2,818,247.59)
Less: Income Tax FY 2019-20	-	(980.31)
Securities Premium Reserve	119,095,000.00	119,095,000.00
General Reserve	90,000,000.00	90,000,000.00
Closing Balance	**237,452,157.47**	**236,967,135.13**

Note 3 Long-term borrowings

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Term loans fron Bank		
Secured Loan	-	-
Less : Current Maturities out of above shown separately	-	-
TOTAL	**0.00**	**0.00**

Note 4 Deferred Tax Liability/ (Deferred Tax Asset)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Deferred tax (liability) / asset		.
Tax effect of items constituting deferred tax liability		
(A) DEPRECIATION AS PER BOOKS	-	-
(B) DEPRECIATION AS PER INCOME TAX	94,646.99	111,284.90
(C)TIMING DIFFERENCE **(A-B)**	**(94,646.99)**	**(111,284.90)**
NET DEFFERED TAX LIABILITY @ 26% SHOWN IN BALANCE SHEET	(24,608.22)	(28,934.07)
LESS: W/O LAST YEAR DTL/ (DTA)	(28,934.07)	(56,308.62)
DEFFERED TAX EXPENSE / (INCOME) OF THE YEAR	**4,325.86**	**27,374.54**

ing part of the financial statements

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Loans repayable on demand		

M/S O.P. CHAINS LIMITED
Notes forming part of the financial statements

Note 7 Other current liabilities

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Current maturities of long-term debt		
(b) Current maturities of finance lease obligations		
(c) Interest accrued but not due on borrowings		
(d) Interest accrued and due on borrowings		
(e) Income received in advance (Unearned revenue)		
(f) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)		
CGST PAYABLE	9,450.00	9,400.00
SGST PAYABLE	9,450.00	9,400.00
IGST PAYABLE	-	-
T.D.S. PAYABLE	10,500.00	11,250.00
T.C.S. PAYABLE	-	7,407.00
(ii) Payables on purchase of fixed assets		
(iii) Contractually reimbursable expenses		
(iv) Interest accrued on trade payables		
(v) Interest accrued on others		
(vi) Trade / security deposits received		
(vii) Advances from customers		
(viii) Expenses Payable		
BIG SHARE SERVICES EXPENSES PAYABLE	-	8,100.00
HEM SECURITIES LIMITED	-	-
ELECTRICITY EXPENSES PAYABLE	10,000.00	10,000.00
TELEPHONE EXPENSES PAYABLE	-	824.56
SALARY PAYABLE	-	73,130.00
DIRECTORS REMUNERATION PAYABLE	-	33,000.00
LEGAL & PROFESSIONAL FEES PAYABLE	40,000.00	35,000.00
Total	**79,400.00**	**197,511.56**

M/S O.P. CHAINS LIMITED
Notes forming part of the financial statements

Note 8 Short-term provisions

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Provision for employee benefits:		
(i) Provision for bonus		
(ii) Provision for compensated absences		
(iii) Provision for gratuity (net)		
(iv) Provision for post-employment medical benefits		
(v) Provision for other employee benefits (give details)		
(b) Provision - Others:		
(i) Provision for tax [net of advance tax & T.D.S recievable which amount to refund]	-	-
(ii) Provision - others		
INDEPENDENT DIRECTORS SITTING FEES PAYABLE	94,500.00	94,500.00
AUDITORS REMUNERATION PAYABLE	25,000.00	25,000.00
Total	**119,500.00**	**119,500.00**

Note (i)(a) Calculation for Provision for Taxation

Particulars	As at 31 March, 2022	As at 31 March, 2021
(A) Tax Provision		
Profit as per Books	569,545.60	910,529.79
Less: Capital Gain Profit	-	631,530.00
Add: Depreciation as per Books	-	-
Less: Depreciation as per Income Tax	94,646.99	111,284.90
Taxable Profit under PGBP	**474,898.61**	**167,714.89**
Taxable Profit	474,898.61	167,714.89
Provision of Tax to be made	**123,473.64**	**43,605.87**
(B) MAT Calculation		
Profit as per Books	569,545.60	910,529.79
MAT @ 15.6%	88,849.11	142,042.65
Provision for Tax	123,473.64	142,042.65
less: Mat Credit	34,624.53	-
Less TCS RECIEVABLE	9,790.00	7,446.00
Less TDS RECIEVABLE	9,718.00	-
Less: Advance Tax	125,000.00	135,000.00
Total	**(55,658.89)**	**(403.35)**

M/S O.P. CHAINS LIMITED
Notes forming part of the financial statem

Note 9-A Fixed assets

Tangible assets	Gross block												
PARTICULAR	Cost as at 1 April, 2021	Additions		Disposals	Borrowing cost capitalised	Effect of fore. curr. exch. Diff.	Cost as at 31 March, 2022	Dep. Rate	Dep. For The Year	Dep. Up To Last Year	Accumulated Depreciation	Balance as at 31st March,2021	Balance as at 31st March,2022
(a) PLANT & EQUIPMENT													
Plant & Equipment	814,336.00						814,336.00	-		773,619.00	773,619.00	40,717.00	40,717.00
(b) Furniture and Fixtures													
Office Equipment	30,000.00						30,000.00			28,500.00	28,500.00	1,500.00	1,500.00
Mobile Phone	3,200.00						3,200.00			3,040.00	3,040.00	160.00	160.00
Air Conditioner	10,750.00						10,750.00			10,212.00	10,212.00	538.00	538.00
Furniture & Fixtures	21,000.00						21,000.00			19,950.00	19,950.00	1,050.00	1,050.00
(c) Vehicles (Owned)													
Car	219,149.00						219,149.00		-	208,192.00	208,192.00	10,957.00	10,957.00
Car	390,958.00						390,958.00		-	371,410.00	371,410.00	19,548.00	19,548.00
Car	360,757.00						360,757.00		-	342,719.00	342,719.00	18,038.00	18,038.00
Car	1,005,235.00						1,005,235.00		-	1,044,240.00	1,044,240.00	-	-
Car	409,481.00						409,481.00		-	389,007.00	389,007.00	20,474.00	20,474.00
(d) Computers													
Computer	22,000.00						22,000.00			20,900.00	20,900.00	1,100.00	1,100.00
Computer	390,527.50						390,527.50			383,816.00	383,816.00	6,711.50	6,711.50
Total	3,677,393.50	-	-	-	-	-	3,677,393.50		-	3,595,605.00	3,595,605.00	120,793.50	120,793.50
Previous year	8,086,793.50	-	-	220,470.00	-	-	3,677,393.50		-	7,784,535.00	7,784,535.00	341,263.50	120,793.50

M/S O.P. CHAINS LIMITED
Notes forming part of the financial statements

Note 9-B Fixed Assets (contd.)

B. Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Depreciation and amortisation for the year on tangible assets as per Note 9 A	-	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to discontinuing operations	-	-
Depreciation and amortisation relating to continuing operations	-	-

M/S O.P. CHAINS LIMITED

Fixed Assets -- AS PER INCOME TAX

PARTICULARS	BALANCE AS AT 01.04.2021	ADDITION		DEDUCTION	TOTAL	DEP. RATE	DEP. FOR THE YEAR	ADDITIONAL DEP. (U/S 32(1)(iia)	TOTAL DEP.	BALANCE AS AT 31.03.2022
		UPTO 180 DAYS	AFTER 180 DAYS							
ASSETS										
Car	586,420.06			-	586,420.06	15%	87,963.01		87,963.01	498,457.05
Plant & Machinery	36,748.52				36,748.52	15%	5,512.28		5,512.28	31,236.24
Furniture & Fittings	11,499.57				11,499.57	10%	1,149.96		1,149.96	10,349.61
COMPUTER	54.36				54.36	40%	21.74		21.74	32.62
TOTAL	634,722.51	-	-	-	634,722.51		94,646.99	-	94,646.99	540,075.52

M/S O.P. CHAINS LIMITED

Notes forming part of the financial statements

Note 10 Non Current Investments

Particulars	As at 31 March, 2022	As at 31 March, 2021
Investments in Partnership Firms as Partner	-	-
Ashok Housing	202,146,752.41	130,436,752.41
O.P. Chains Housing	71,242,000.00	144,742,000.00
Total	**273,388,752.41**	**275,178,752.41**

Note 11 Long-term loans and advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
Security deposits		
Secured, considered good		
ELECTRIC SECURITY	20,500.00	20,500.00
TELEPHONE SECURITY	21,200.00	21,200.00
BSE LIMITED SECURITY	203,500.00	203,500.00
Unsecured, considered good		
Total	**245,200.00**	**245,200.00**

Note 12 Other Non Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
NSC *	58,001.00	58,001.00
FDR **	27,333.00	27,333.00
Total	**85,334.00**	**85,334.00**

* NSC lying with Rajasthan Government Vat Department

** FDR lying with Gujrat Government Vat Department

M/S O.P. CHAINS LIMITED
Notes forming part of the financial statements

Note 13 Inventories

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Raw materials		
(b) Work-in-progress		
(c) Finished goods		
Others	(Refer Note 25(a) for details of inventory pledged)	(Refer Note 25(a) for details of inventory pledged)
Total	31,043,737.05	29,267,113.67

Note 14 Trade receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
(A) Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Considered good		
TOTAL A		
(B) Trade receivables for a period not exceeding six month from the date they were due for payment		
Considered good	-	-
TOTAL B		
Total (A+B)		

Notes forming part of Trade Receivables

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good						
(ii) Undisputed Trade Receivables – which have significant increase in credit risk						
(iii) Undisputed Trade Receivables – credit impaired						
(iv) Disputed Trade Receivables – considered good						
(v) Disputed Trade Receivables – which have significant increase in credit risk						
(vi) Disputed Trade Receivables – credit impaired						
TOTAL						

Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Cash on hand	60,615.00	79,204.00
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts		
O.P. CHAINS ACCOUNT NO.033705002371	213,555.65	17,169.65
OLD PNTNL BANK OF COMMERCE, SANAND PLACE A/C NO. 0433021100060	6,776.06	6,776.06
PNB SURYA NAGAR A/C NO.0983008500002510		
PNB SURYA NAGAR A/C NO.0983002100027332	10,793.50	10,793.50
PNB SURYA NAGAR A/C NO.0983002100000151	15,121.79	15,276.18
(ii) In EEFC accounts		
(iii) In deposit accounts		
(iv) In earmarked accounts		
Balances held as margin money or security against borrowings, guarantees and other commitments		
Other earmarked accounts (specify nature)		
(v) Others (specify nature)		
Total	306,772.00	124,219.39

M/S O.P. CHAINS LIMITED
Notes forming part of the financial statements

Note 16 Short-term loans and advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Security deposits		
Considered good		
(b) Loans and advances to employees		
Considered good		
(c) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)		
(d) Balances with government authorities		
Unsecured, considered good		
INPUT CGST	-	-
INPUT SGST	828,982.45	788,068.64
Total	**828,982.45**	**788,068.64**

Note: Short-term loans and advances include amounts due from:

Particulars	As at 31 March, 2022	As at 31 March, 2021
Directors	-	-
Other officers of the Company	-	-
TOTAL	**-**	**-**

Note 17 Other Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Unbilled revenue		
(b) Unamortised expenses		
(i) Ancillary borrowing costs		
(ii) Share issue expenses (where applicable)		
(iii) Discount on shares (where applicable)		
(iv) Priliminary Expenses		
(c) Others		
(i) Insurance claims		
(ii) Receivables on sale of fixed assets		
(iii) Contractually reimbursable expenses		
(iv) Others		
INCOME TAX REFUNDABLE	56,064.24	3,265.35
Total	**56,064.24**	**3,265.35**

M/S O.P. CHAINS LIMITED
Notes forming part of the financial statements

Note 18 Revenue from operations

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a)	Sale of products (Refer Note (i) below)	9,718,157.58	9,587,890.00
(b)	Other operating revenues (Refer Note (ii) below)	-	-
		9,718,157.58	**9,587,890.00**
	Less:		
(c)	Excise duty on EX-U.P Sales		
	Total	**9,718,157.58**	**9,587,890.00**

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i)	Sale of products comprises:-		
	Manufactured goods	-	-
	Total - Sale of manufactured goods	**-**	**-**
	Traded goods		
	GST Sales -3%	9,718,157.58	9,587,890.00
	Total - Sale of traded goods	**9,718,157.58**	**9,587,890.00**
	Total - Sale of products	**9,718,157.58**	**9,587,890.00**
(ii)	Other operating revenues:	-	-
	Total - Other operating revenues	**-**	**-**

Note 19 Other income

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a)	Interest income (Refer Note (i) below)	-	-
(b)	Net gain on foreign currency transactions and translation	-	-
(c)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	-	682,502.00
	Total	**-**	**682,502.00**

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i)	**Interest income comprises:**		
	Interest on Income tax Refund	-	-
	Total - Interest income	**-**	**-**
(ii)	**Other non-operating income comprises:**		
	Sundry balances Written off	-	50,972.00
	Capital gain on sale of Car	-	631,530.00
	Round Off	-	-
	Total - Other non-operating income	**-**	**682,502.00**

M/S O.P. CHAINS LIMITED

Notes forming part of the financial statements

Note 20.a Cost of materials consumed

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Opening stock		
Add: Purchases		
TOTAL PURCHASES		
	-	-
Less: Closing stock		
Cost of material consumed	-	-
Total	-	-

Note 20.b Purchase of traded goods

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
GST Purchase @ 3.00%	9,505,082.00	13,619,274.00
Total	**9,505,082.00**	**13,619,274.00**

Note 20.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Inventories at the end of the year:		
Finished goods (Silver)	31,143,767.09	29,267,447.47
Work-in-progress	-	-
	31,143,767.09	**29,267,447.47**
Inventories at the beginning of the year:		
Finished goods (Silver)	29,267,447.47	22,381,191.98
Work-in-progress	-	-
	29,267,447.47	**22,381,191.98**
Net (increase)/decrease	-1,876,319.62	-6,886,255.49

M/S O.P. CHAINS LIMITED			
Notes forming part of the financial statements			
Note 21 Employee benefits expense			
Particulars		For the year ended 31 March, 2022	For the year ended 31 March, 2021
(A)Salaries and wages			
(a)SALARIES			
STAFF SALARY		635,516.00	1,065,639.00
DIRECTOR'S SALARY:			
MOON GOYAL	110,000.00		
ASHOK KUMAR AGARWAL	132,000.00		
SATISH KUMAR GOYAL	132,000.00	374,000.00	330,000.00
INDEPENDENT DIRECTOR'S SITTING FEES		105,000.00	105,000.00
		1,114,516.00	**1,500,639.00**
(b) WAGES		-	-
		-	-
TOTAL SALARIES AND WAGES (a+b)		**1,114,516.00**	**1,500,639.00**
(B)Contributions to provident and other funds		-	-
Total B		-	-
(C)Staff welfare expenses			
Bonus to employees		-	30,000.00
Total C		-	**30,000.00**
Total (A+B+C)		**1,114,516.00**	**1,530,639.00**
Note 22 Finance costs			
Particulars		For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a) Interest expense on:			
(i) Borrowings		-	-
(ii) Others			
BANK CHARGES		300.00	383.50
(b) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)		-	-
Total		**300.00**	**383.50**

M/S O.P. CHAINS LIMITED		
Notes forming part of the financial statements		
Note 23 Other expenses		
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Consumption of stores and spare parts	-	-
Consumption of loose tools	-	-
Increase / (decrease) of excise duty on inventory	-	-
Subcontracting	-	-
Power and fuel		
Car Fuel Expenses	-	-
Electricity Expenses	198,745.00	211,351.00
Rent including lease rentals		
Office Rent	6,000.00	6,000.00
Repairs and maintenance - Buildings	-	-
Repairs and maintenance - Machinery	-	-
Repairs and maintenance - Others	-	-
Car Repair & Maintenance	-	-
Insurance		
Car insurance	8,174.00	10,877.00
Insurance Expenses	-	-
Rates and taxes	-	-
Communication		
Telephone Expenses	20,258.51	24,911.88
Travelling and conveyance	-	-
Printing and stationery	4,400.00	-
Freight and forwarding	-	-
Sales commission	-	-
Selling Expenses	-	-
Business promotion		
Marketing Expenses	-	-
Legal and professional		
Legal Expenses	-	5,000.00
Professional Fees	-	-
Internal Audit Expenses	20,000.00	20,000.00
Payments to auditors (Refer Note (i) below)	25,000.00	25,000.00
Bad trade & other rec., loans & adv. written off		
Net loss on foreign currency transactions and translation (other than considered as finance cost)	-	-
Claim recieved on trade and other receivables	-	-
Miscellaneous expenses		
Advertisement Expenses	3,379.00	3,379.00
Big Share Services Expenses	26,500.00	35,000.00
Board meeting expenses	2,494.00	3,905.00
BSE Annual Listing fees	25,000.00	25,000.00
CDSL Expenses	22,500.00	22,500.00
General & Shop Expenses	9,790.00	27,931.00
SEBI Expenses	-	325,000.00
Bad Debts	-	309,762.00
NSDL Annual Fees	32,500.00	32,500.00
Interest on TDS/TCS	333.00	-
Round Off	-39.91	4.32
ROC Expenses	-	7,700.00
Total	405,033.60	1,095,821.20

Notes:		
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - Company audit	-	-
As auditors - Tax audit	25,000.00	25,000.00
For taxation matters		
For company law matters		
For management services		
For other services		
Reimbursement of expenses		
Total	25,000.00	25,000.00
(ii) Details of Prior period items (net)		
Prior period expenses (give details)		-
Prior period income (give details)		-
Total	-	-

* Office Rent includes Rs.6000/- for shop at chobey ji ka phatak, Kinari Bazar, Agra

Disclosure of Ratios				
The company is required to disclose the following 11 ratios:				
Particular		Formula	Calculation 2021-22	Ratio 2021-22
[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	Debt*	-		
ity ratio	Equity	305,952,157.47	-	B) Debt-Equ
	PAT	485,022.35		
n equity	Equity	68,500,000.00	0.71%	C) Return or
	COGS	7,628,762.38		
turnover	Average Inventory	38,203,607.24	0.20	D)Inventory
	Credit sales	9,718,157.58		
ievable turnover ratio	Average Trade receivable	-	-	E) Trade rec
	PBITDA	569,545.60		
ice coverage ratio	Interest+Princ(pa)	-	-	F) Debt serv
	Credit Purchase	9,505,082.00		
yables turnover ratio	Average Trade Payables	-	-	G) Trade pa
al turnover ratio or Net Assets	Sales/ COGS	9,718,157.58		H) Net capit
tio	Net Assets	305,952,157.47	0.03	Turnover Ra
	Net Profit	485,022.35		
ratio	Sales	9,718,157.58	4.99%	I) Net profit
	EBIT	569,545.60		
capital employed	Capital employed	68,500,000.00	0.83%	J) Return on
	Net Profit	485,022.35		
n investment	Total Investment	68,500,000.00	0.71%	K) Return or

M/s O. P. CHAINS LTD
8/16-A, SETH GALI, AGRA

24. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

24.1 Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use. The Company has not adopted IND AS in view of proviso to The Companies (Indian Accounting Standards) Rules.2015, vide notification G.S.R 111(E) dated 16 Feb 2015.

24.2 Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provision for doubtful debts; future obligations under employees retirement benefit plans, income taxes, post sales customer support and the useful lives of fixed tangible and intangible assets. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could results in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenue and expenses in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

24.3 Revenue recognition

i) Revenue is primarily derived from sale of goods. Revenue is recognized as the related products are sold to the customers. The Company presents revenues net of indirect taxes in its statement of Profit and Loss.

ii) Income on Investments: There is no accrual of income from investments in Ashok Housing & O.P.Chains Housing for the year because no profit /loss has been recognised in these firms.

24.4 Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits requires to settle the obligation at the reporting date. Where no

reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also 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.

24.5 Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. The residual value of fully depreciated assets has been kept at 5%.

24.6 Intangible assets

There is no Intangible assets during the Year

24.7 Depreciation

Depreciation on tangible assets is provided on the written-down value method over the useful lives of assets as per schedule II of the companies Act, 2013.Depreciation for assets purchased/sold during the period is proportionately charged. The Management estimates the useful lives of the fixed assets as prescribed under part C of Schedule II of Companies Act 2013.

Figures in Rs.

Depreciation as per the Companies Act, 2013 for F.Y. 2021-22	0.00
Depreciation as per the Income Tax Act, 1961 for F.Y. 2021-22	94,646.99

24.8 Impairment

The management periodically assesses, using external and internal sources, whether there is an indication that an assets may be impaired. If any indications exist, the recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

24.9 Retirement benefits to employees

Gratuity and Leave encashment
Provision for Gratuity and Leave encashment has not been in the accounts as these expenses are accounted on actual payment basis.

Provident Fund
There is no contribution made to provident fund or any other fund as explained that provisions of provident fund act is not applicable to the company.

24.10 Foreign Currency Transactions

The company's financial statements are presented in INR, which is also the company's functional currency. Therefore, there is no foreign currency transactions during the year

24.11 Taxes on income

a) Current tax

i) Current income tax is measured at the amount expected to be paid to taxat authorities in accordance with the Income Tax Act, 1961 enacted in India by using rates and the tax laws that are enacted at the reporting date after considering allowances and exemptions. Provisions are recorded when it is estimated tha liability due to disallowances or other matters is probable.

ii) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gi rise to future economic benefits in the form of tax credit against future income liability, is recognised as an asset in the Balance Sheet if there is convincing evide that the Company will pay normal tax after certain period and the resultant asset be measured reliably.

b) Deferred tax

The differences that result between the profit considered for income taxes and the profit per the financial statements are identified, and thereafter a deferred tax asset or deferred liability is recorded for timing differences, namely the differences that originate in accounting period and reversed in another, based on the tax effect of the aggregate amoun timing difference. The tax effect is calculated on the timing differences at the end of accounting period based on enacted or substantively enacted regulations. Deferred tax ass in situation where unabsorbed depreciation and carry forward business loss exists, recognized only if there is virtual certainty supported by convincing evidence that suffici future taxable income will be available against which such deferred tax asset can be realiz Deferred tax assets, other than in situation of unabsorbed depreciation and carry forw business loss, are recognized only if there is reasonable certainty that they will be realiz Deferred tax assets are reviewed for the appropriateness of their respective carrying value each reporting date. Deferred tax assets and deferred tax liabilities have been offset as t relate to income taxes levied by the same taxation authority.

24.12 Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted aver number of equity shares outstanding during the period, Diluted earnings per share is computed dividing the profit after tax by the weighted average number of equity shares considered deriving basic earnings per share and also the weighted average number of equity shares could have been issued upon conversion of all diluted potential equity shares. The dilu potential equity shares are adjusted for the proceeds receivable had the shares been actua

24.13 Investments

ontribution in two Partnership Firms, viz., M/s Ashok as one of the Partner.

The company's investment comprises co Housing and M/s O P Chains Housings,

24.14 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit with banks. The Company considers all highly liquid investments with remaining maturity at the date of purchase of three months or less and that they are readily convertible to known amounts of cash to be cash equivalents.

24.15 Cash flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

24.16 Borrowing costs

There is no borrowing cost during the year.

25. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)

Figures in Rs.

Particulars	31st March,2022
A. Contingent liabilities	
Claims against the company not acknowledged as debts	NIL

Figures in Rs.

Particulars	31st March,2022
B. Commitments	
Estimated accounts of contracts remaining to be executed on capital account and not provided for	NIL

26. OTHER NOTES ON ACCOUNTS

26.1 Quantitative details

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other costs attributable to purchase net of recoverable taxes.

26.2 Contingencies and events occurring after balance sheet date

There are no contingencies and events that have occurred after balance sheet date.

26.3 Earning per share

Figures in Rs.

Particulars	31st March, 2022	31st March, 2021
a) Basic Earnings per share		
Numerator for earnings per share		
Profit/(Loss) after taxation	4,85,022.34	7,95,861.68
Denominator for earnings per share		
Weighted number of equity shares outstanding during the period (Nos.)	68,50,000	68,50,000
Earnings per share – Basic (One equity share of Rs.10/= each)	0.07	0.11
b) Diluted Earnings per share		
Numerator for earnings per share	4,85,022.34	7,95,861.68
Profit/(Loss) after taxation		
Denominator for earnings per share	68,50,000	68,50,000
Weighted number of equity shares outstanding during the period (Nos.)	0.07	0.11
Earnings per share – Diluted (One equity share of Rs.10/= each)		

26.4 Related parties transactions

The related parties as per the terms of Accounting Standard-18, "Related Party Disclosures", notified under the Companies (Accounting Standard) Rules, 2006 (as Amended) are disclosed below:

(A) List of related parties

Name of Parties	Nature of relationship	Nature of transaction	Amount(Rs.)
Moon Goyal	Director	Remuneration	1,10,000.00
Ashok Kumar Goyal	Director	Remuneration	1,32,000.00
Satish Kumar Goyal	Director	Remuneration	1,32,000.00
Ashok Housing	Contribution as a partner	N/A	7,17,10,000.00
OP Chains Housing	Withdrawl as a partner	N/A	7,35,00,000.00

(B) List of enterprises in which directors exercise significant influence

Particulars	Relationship
O P Chains Co.	A Director of the company is the proprietor of O P Chains Co.

dard (AS) 18,

me Director
me Director
g Director

, 2022 are as

t March, 2022
Amounts
0.00
0.00
0.00
0.00
20,21,46,752.41
7,12,42,000.00

'

se for the year is as

1st March, 2022
NIL
NIL

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Unit Credit Method,
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l.

(C) List of key management personnel as defined under Accounting Stand "Related Party Disclosures"

Directors	
Moon Goyal	Whole Ti
Ashok Kumar Goyal	Whole Ti
Satish Kumar Goyal	Managing

(D) Details of amounts due to or due from related parties as at March 31, follows:

Figures in Rs.

Particulars	31s
Related Parties	
Ashok Kumar Goyal (Whole Time Director)	
Moon Goyal(Chairman & Managing Director)	
Satish Kumar Goyal (Whole Time Director)	
O P Chains Co.	
Ashok Housing	
OP Chains Housing	

26.5 Accounting for employee benefits

Disclosures pursuant to Accounting Standard 15 "Employee Benefits'

Defined Contribution Plan

There is no contribution to defined contribution plan, recognised as expen under:-

Particulars	3
Employer's contribution towards Provident Fund (PF)	
Employer's contribution towards Employee State Insurance (ESI)	

Defined Benefit Plan

The employees' gratuity scheme is a Defined Benefit Plan (DBP). The pre obligation is determined based on actuarial valuation using the Projected U which recognizes each period of service as giving rise to additional unit of entitlement and measures each unit separately to build up the final obligati for leave encashment is recognized in the same manner as gratuity.

* However no such expense has been recognised during the current period

26.6 Segment reporting

Based on the analysis of the company's internal organization and management structure. The management of the company has classified its business activities as "Traders in Bullion and ornaments of gold and silver segments."

26.7 Previous year figures have been regrouped/ reclassified wherever necessary to make them comparable with the current year's classification/disclosure.

26.8 Ahmedabad Branch registered on 15.09.2005 vide TIN 24309900406 and closed on 03.09.2011
Delhi Branch registered on 11.10.2007 vide TIN 07070334162 and closed on 28.07.2009
Dholpur Branch registered on 30.07.2004 vide TIN 08160952083 and business closed in F.Y. 2006-07
Delhi Branch registered on 02.02.2014 vide TIN 07886912499 and closed on 22.09.2014

26.9 There has been no prior period or extra ordinary item of income or expenditure which has been entered in the books of accounts during the year

26.10 In the opinion of the board, the current assets and loans and advances, if realized in the ordinary course of business have value on realization at least to the amount at which these are stated in the balance sheet. The provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.

26.11 Confirmation of Balances Grouped under "other Current liabilities", "Trade receivables" and "Advances" has been Confirmed by the management.

26.12 As informed to us by management no balances are outstanding for more than 45 days at the balance sheet date to the suppliers registered themselves under the Micro, Small and Medium Enterprises development (MSMED) Act, 2006.

26.13 Note no.1 to 26 form integral part of the balance sheet and statement of profit and loss.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For A.J.Associates
FRN : 000844C
Chartered Accountants

sd/-
CA PRERIT AGARWAL
Partner
M.No.409415
Place : Agra
Date :24/05/2022
UDIN :22409415AJMVJS1630

For and on behalf of Board of Directors

sd/-
Satish Kumar Goyal
(Managing Director)
DIN : 00095295

sd/-
Ashok Kumar Goyal
(Chairman & Whole Time Director)
DIN : 00095313

sd/-
Pritika Agarwal
(Company Secretary)
MRN : 33473

sd/-
Abhay Kumar Pal
(CFO)

CASH FLOW STATEMENT OF M/S.O.P.CHAINS LIMITED.		
Cash Flow Statement for the year ended 31 March, 2022		
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	559,585.50	910,284.23
Add/(Less):		
Depreciation and amortization	-	-
Finance cost	-	-
Interest income	-	-
Operating profit / (loss) before working capital changes	559,585.50	910,284.23
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(4,775,513.52)	(6,975,335.43)
Trade receivables	-	4,353,777.33
Short-term loans and advances	(43,913.91)	(152,356.15)
Other current assets	(50,759.00)	335,999.95
		-
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables		
Other current liabilities	(116,111.55)	43,955.67
Short-term provisions		
	(4,418,913.91)	(1,444,553.67)
Cash flow from extraordinary items		
Cash generated from operations	(4,418,913.91)	(1,444,553.67)
Net income tax (paid) / refunds	(88,853.10)	(145,042.25)
Net cash flow from / (used in) operating activities (A)	(4,507,767.00)	(1,589,595.92)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	-	-
Proceeds from sale of fixed assets	-	333,333.33
Proceeds from investment	4,250,000.00	1,250,000.00
Interest received	-	-
	4,250,000.00	1,583,333.33
Cash flow from extraordinary items		
	4,250,000.00	1,583,333.33
Net income tax (paid) / refunds		18,750.00
Net cash flow from / (used in) investing activities (B)	4,250,000.00	1,602,083.33
C. Cash flow from financing activities		
Proceeds from long term borrowings		
Repayment of long term borrowings		
Net increase / (decrease) in working capital borrowings		
Proceeds from other short term borrowings		
(Repayment of) other short term borrowings		
Finance cost		
	-	-
Cash flow from extraordinary items		
Net cash flow from / (used in) financing activities (C)		
Net increase / (decrease) in cash and cash equivalents (A+B+C)	182,552.62	16,785.67
Cash and cash equivalents at the beginning of the year	124,219.39	107,433.72
Cash and cash equivalents at the end of the year	306,772.01	124,219.39

For and on behalf of Board of Directors

For A.J.Associates
FRN : 000844C
Chartered Accountants

sd/-
Satish Kumar Goyal
(Managing Director)
DIN : 00095295

sd/-
Ashok Kumar Goyal
(Chairman & Whole Time Director)
DIN : 00095313

sd/-
CA PRERIT AGARWAL
Partner
M.No.409415
Place : Agra
Date :24/05/2022
UDIN :22409415AJMVJS1630

sd/-
Pritika Agarwal
(Company Secretary)
MRN : 33473

sd/-
Abhay Kumar Pal
(CFO)

1. **For Transfer or any other query relating to Shares of the Company:**

   BIGSHARE SERVICES PRIVATE LIMITED
   Add: Office No. S6-2,6th Floor,Pinnacle Business Park, Next to Ahura Centre,Mahakali Caves Road, Andheri (East) Mumbai-400093
   Email-Id: info@bigshareonline.com

2. **Any Query on Annual Report:**

   O.P. CHAINS LIMITED
   Add: 8/16 A Seth Gali, Agra, Uttar Pradesh- 282003
   Email Id: opchains@rediffmail.com

Compliance with Secretarial Standards:

The Institute of Company Secretaries of India, a statutory body, has issued Secretarial Standards on various aspects of corporate law and practices. These standards are mandatory in nature, the Company has complied with each one of them. The company has complied with the SS-1 and SS-2 issued by ICSI.

NOTES