



# O. P. CHAINS LIMITED

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

(CIN: L27205UP2001PLC026372)

E Mail: opchainscompany@gmail.com

Web: www.opchainsltd.com

Ph: 0562-4045117, 4044990

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To,  
**Corporate Compliance Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Date: 01.08.2025**

**BSE Scrip Code: 539116**

**SUB:- Submission of Annual Report of 24<sup>th</sup> Annual General Meeting for the Financial year 2024-2025 as per Regulation 34 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) ("LODR"), Regulations, 2015.**

Respected Sir,

In pursuance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the Annual Report of the company for the 24<sup>th</sup> Annual General Meeting for the Financial year 2024-2025.

Following is the link of Annual Report for the Financial year 2024-2025 uploaded on company's website:

<https://www.opchainsltd.com/AnnualReports.html>

The Board of Directors of the company in the meeting held on 01.08.2025 approve 24<sup>th</sup> Annual Report. Time of commencement and conclusion of board meeting is 3:00 P.M to 05:00 P.M. i.e. date & time of occurrence of the event/information is 01.08.2024 at 05:00 P.M.



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You are requested to take on the record and do the needful.

Thanking You  
Yours Faithfully

**For & on behalf of the board**  
**For O.P. Chains Limited**

**Satish Kumar Goyal**  
**Managing Director**  
**(DIN 00095295)**

**Date:** 01.08.2025

**Place:** Agra

**24TH  
ANNUAL REPORT  
OF  
O.P. CHAINS LIMITED**



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*CORPORATE INFORMATION*

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**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 Nikhil Sundrani**  
(Independent Director)

**Smt. Sohini Bansal**  
(Independent Director)

**Shri Abhishek Sharma**  
(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 Amit Kaur Lamba**  
(Company Secretary cum Compliance Officer)  
E-mail: [csamitkaur@yahoo.com](mailto:csamitkaur@yahoo.com)

**BANKERS**

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

**REGISTRAR & TRANSFER**

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

**STATUTORY AUDITORS**

**M/s GARIMA & CO.**  
(Chartered Accountants)  
33/1, A/2, Radha Nagar, Balkeshwar  
Road, Agra, Uttar Pradesh- 282005

**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](http://www.opchainsltd.com)  
Ph: 0562-4045117, 0562-4044990  
E-mail: [opchainscompany@gmail.com](mailto:opchainscompany@gmail.com)

**O. P. CHAINS LIMITED**  
XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



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**O. P. CHAINS LIMITED**  
**XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING**



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**NOTICE**

**NOTICE** is hereby given that the **24<sup>th</sup> (Twenty Fourth) Annual General Meeting** of the Company **O.P. Chains Limited** will be held on **Tuesday, 26th day of August, 2025 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, 2025 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 an **Ordinary Resolution:**

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended as on March 31, 2025 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 (DIN: 06831411), 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 an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, of the Companies Act, 2013 (the "Act") read with provisions of Schedule V of the Act and the rules made there under (including any statutory modification(s) or reenactment thereof or any of the provisions of the Act, for the time being in force), and applicable clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of shareholders be and is hereby accorded for re-appointment of Mr. Moon Goyal (**DIN: 06831411**) as Whole Time Director of the Company being liable to retire by rotation, upon the terms and conditions as recommended by the Board of Directors in its meeting.

**"RESOLVED FURTHER THAT** the shareholders have approved the terms and conditions as recommended by Board of Directors."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution any director or company secretary of the Company be and is hereby authorized, to do all the acts, deeds, matters and



things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute and file all necessary documents, applications, returns, forms and writings as may be necessary, proper, desirable or expedient to give effect of this resolution.”

**SPECIAL BUSINESS:**

**ITEM NO. 3. APPOINTMENT OF SECRETARIAL AUDITORS AND FIXING OF REMUNERATION:**

To seek approval for the appointment of M/s. R.C. Sharma and Associates, Company Secretaries, having Registration No. (7957) as the Secretarial Auditors of the company and payment of remuneration thereof.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to Regulations 24A of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2025/185 dated December 31, 2024 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on recommendations of the Audit Committee and Board of Directors of the Company, M/s. R.C. Sharma and Associates, Practicing Company Secretaries (COP No.: 7957), who have confirmed their eligibility under relevant Regulations of the Listing Regulations, be and are hereby appointed as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, at such remuneration as may be approved by the Audit Committee and/or Board of Directors of the Company from me to me, in addition to applicable taxes and re-imbursement of out of pocket & travelling expenses, at actuals, incurred by them in connection with the audit.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to revise/alter/modify/ amend the terms and conditions and/or remuneration, from me to me, as may be mutually agreed with the Secretarial Auditors, during the tenure of their appointment.”

**“RESOLVED FURTHER THAT** any Director or the Key Managerial Personnel (KMP) of the Company, be and are hereby severally authorized to do all acts, deeds and things as may be deemed necessary to give effect to the above resolution including filing requisite form with Ministry of Corporate Affairs.”

By Order of the Board  
FOR O.P. CHAINS LIMITED

Place: Agra  
Dated: 01<sup>st</sup> August, 2025

Sd/-  
Satish Kumar Goyal  
Managing Director  
DIN: 00095295

Sd/-  
Moon Goyal  
Whole-time director  
DIN: 06831411

**O. P. CHAINS LIMITED**  
**XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING**



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**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 24th Annual General Meeting. Therefore, members can also opt to physically attend the Annual General Meeting of the company.
2. A statement pursuant to the provisions of Section 102 (1) of the Act, relating to the Special Business to be transacted at the Annual General Meeting (“AGM”), is annexed hereto. Further, information as required under Listing Regulations are also annexed.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with M/s Bigshare Services Private Limited (hereinafter referred to as Bigshare), the Registrar and Share Transfer agent (RTA) of the Company for facilitating voting through electronic means, as the authorized agency.
4. The facility for voting either through ballot or polling papers 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.
5. 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.
6. 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 OR WHERE THAT IS ALLOWED, ONE OR MORE PROXIES 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-C**.
7. 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.





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8. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law.
  9. 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.
  10. Members/ proxies should bring the attendance slip duly filled in for attending the meeting.
  11. Proxies Holder shall prove his identity at the time of attending Meeting.
  12. 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.
  13. 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.
  14. 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.
  15. Members are requested to quote their DP ID / Client ID, in all correspondence with the Company / Registrar and ShareTransfer Agent
  16. The Body Corporates are entitled to appoint authorized representatives and required to send a scanned copy (PDF/JPG format) of their respective Board or governing body resolution/ Authorization etc., authorizing their representative for the purpose of voting through e-voting or to participate and voting in the Annual General Meeting to the company on their email ID [opchainscompany@gmail.com](mailto:opchainscompany@gmail.com).
  17. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
  18. Members of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date will receive Annual Report for the financial year 2024-25 through electronic mode and physical mode.
  19. The details of the directors seeking appointment/ reappointment as required by Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)



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Regulations, 2015("Listing Regulations") and Secretarial Standards-2 issued by the Institute of Company Secretaries of India are given in **ANNEXURE-A** to the notice. The Board of Directors recommends all the appointments / reappointments as proposed. The directors have furnished consent/ declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules there under.

20. 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 Participants with whom they have their demat account(s).
21. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination details, bank details such as name of the bank and branch, bank account number, IFSC Code etc., as per instructions set out below:  
Members holding the shares in electronic form should furnish the above details to their Depository Participant ("DP") in the prescribed form provided by the DP.
22. The Company appointed Bigshare Services Private Limited, as its Registrars and Share Transfer Agents ("RTA") 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 RTA directly quoting Folio No./Demat Account, full name and name of the Company as O.P. Chains Limited.
23. 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.
24. The Company's Securities are listed on BSE Limited (SME Platform) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.
25. The Company has set Tuesday, 19<sup>th</sup> day of August, 2025 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. A person who is not a member as on the cutoff date should treat this Notice for information purposes only.
26. Mr. Ramesh Chandra Sharma, Company Secretaries in practice (Mem. No. FCS5524 and COP No. 7957) and proprietor of R.C. Sharma & Associates, Agra appointed as the Scrutinizer of the Company for the purpose of scrutinizing the process of voting through electronic means ("e-voting") and in the Annual General Meeting.



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27. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and 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 favor 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.
  28. 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.
  29. The Registers under the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
  30. The Annual Report of the Company for the year 2024-2025, 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.
  31. 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.
  32. Shareholders intending to require information about accounts to be explained in the meeting are requested to inform the Company at following email id [opchainscompany@gmail.com](mailto:opchainscompany@gmail.com) at least seven days in advance of the Annual General Meeting. Also, Members who require e-communication and in case of any queries regarding the Annual Report, Members may write to [opchainscompany@gmail.com](mailto:opchainscompany@gmail.com).
  33. 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.
  34. Members may also note that the Annual Report for the financial year 2024-25 together with the Notice of 24<sup>th</sup> 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.
  35. Attendance Slip (Annexure-B), Proxy Form (Annexure-C), Ballot Paper (Annexure-D) have been enclosed herein. Route Map giving directions to the venue of the meeting is also annexed to the Annual Report.



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36. The Annual Listing Fees for the year 2025-2026 have been paid by the Company to the BSE Limited where the shares of the Company are listed.
37. Electronic copy of the Annual Report for 2025 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.
38. Members may also note that the Notice of the 24<sup>th</sup> Annual General Meeting and the Annual Report for 2025 will also be available on the Company's website [www.opchainsltd.com](http://www.opchainsltd.com), and website of Bigshare Services Private Limited [www.bigshareonline.com](http://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: [opchainscompany@gmail.com](mailto:opchainscompany@gmail.com).
39. As per the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; SEBI Circular No. SEBI/ HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022; and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, ("SEBI Circulars"), the Annual Report will be sent through electronic mode to those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository participant and shareholders may submit request to send full annual report to the company on the email id [opchainscompany@gmail.com](mailto:opchainscompany@gmail.com).
40. 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 Tuesday 26<sup>th</sup> August, 2025, the date of the Annual General Meeting of the Company.
41. Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend the meeting.
42. 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 shall be able to exercise their right at the meeting.
43. 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 Form no. SH-13.
44. The Company entered into agreements with Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL") to offer depository services to the Shareholders. Shareholders can open account with any of the depository participant registered with CDSL and NSDL.

**O. P. CHAINS LIMITED**  
**XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING**



45. 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 19<sup>th</sup> August, 2025.

**OTHER INFORMATION**

46. 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.
47. 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.", if applicable.
48. 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.
49. 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](http://www.opchainsltd.com). The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). The 24th Annual General Meeting Notice is also disseminated on the website of Bigshare Services Private Limited [www.bigshareonline.com](http://www.bigshareonline.com)
50. Pursuant to Section 91 of the Companies Act, 2013, The Register of Members and Share Transfer Books of the company will remain closed **from Wednesday ,20<sup>th</sup> of August, 2025 to Tuesday, 26<sup>th</sup> of August ,2025** (both days inclusive).

By Order of the Board  
**FOR O.P. CHAINS LIMITED**

**Place:** Agra  
**Dated:** 01<sup>st</sup> August, 2025

Sd/-  
**Satish Kumar Goyal**  
**Managing Director**  
**DIN: 00095295**

Sd/-  
**Moon Goyal**  
**Whole-time director**  
**DIN: 06831411**



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**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:****THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- i. The voting period begins on 23.08.2025 at 9:00 A.M. and ends on 25.08.2025 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 19.08.2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare 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.

- 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.





1. Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id 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 is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>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 <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website 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. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b></li> </ol>

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	<p>website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-vote (E-voting website)</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022- 48867000.

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.



- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right-hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

**3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*



**Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

**Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote, select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder 's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 022-62638338

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND UNDER REGULATION 36(5) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, and under regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 set out all material facts relating to the business under Item Nos. 3 of the accompanying Notice.

Pursuant to the provisions of Regulation 24A of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD2/CIR/P/2025/185 dated December 31, 2024 and other prevailing circulars and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 30 May 2025, approved the appointment of Mr. Ramesh Chandra Sharma proprietor of R. C. Sharma & Associates, Practicing Company Secretaries (COP No.: 7957) (Peer review certificate No. 6899/2025), as Secretarial Auditors of the Company to hold office for a term of five consecutive years from the financial year 2025-26 till the financial year 2029-30, subject to approval of the members at this Twenty-Fourth AGM.

**Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of R. C. Sharma & Associates are as under:**

R.C. Sharma & Associates is a firm of Practicing Company Secretaries registered with the Institute of Company Secretaries of India (ICSI), New Delhi, engaged in rendering Compliance Audit & Assurance Services, Advisory and Representation Services from Agra. The firm having more than 2 decades of experience in the field of Company Secretary which includes Secretarial functions, SEBI and Listing Compliances, Secretarial Audit and Consultancy. The firm have proficiency in all matters related to Company Law, SEBI and various other business laws.

In accordance with the Regulation 24(1A) of the Listing Regulations, the Company obtained confirmation on the eligibility criteria and that they are not disqualified to be appointed as Secretarial Auditor in terms of the SEBI circular dated December 31, 2024

**Terms of Appointment:**

R.C. Sharma & Associates, Secretarial Auditor of the Company, for a term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, at such

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remuneration as may be approved by the Audit Committee and/or Board of Directors of the Company from me to me, in addition to applicable taxes and re-imbursement of out of pocket & travelling expenses, at actuals, incurred by them in connection with the audit.”

By Order of the Board  
FOR **O.P. CHAINS LIMITED**

**Place:** Agra  
**Dated:** 01<sup>st</sup> August, 2025

Sd/-  
**Satish Kumar Goyal**  
**Managing Director**  
DIN: 00095295

Sd/-  
**Moon Goyal**  
**Whole-time director**  
DIN: 06831411



**ANNEXURE-A**

**Additional information on Director(s) recommended for appointment/re-appointment as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2**

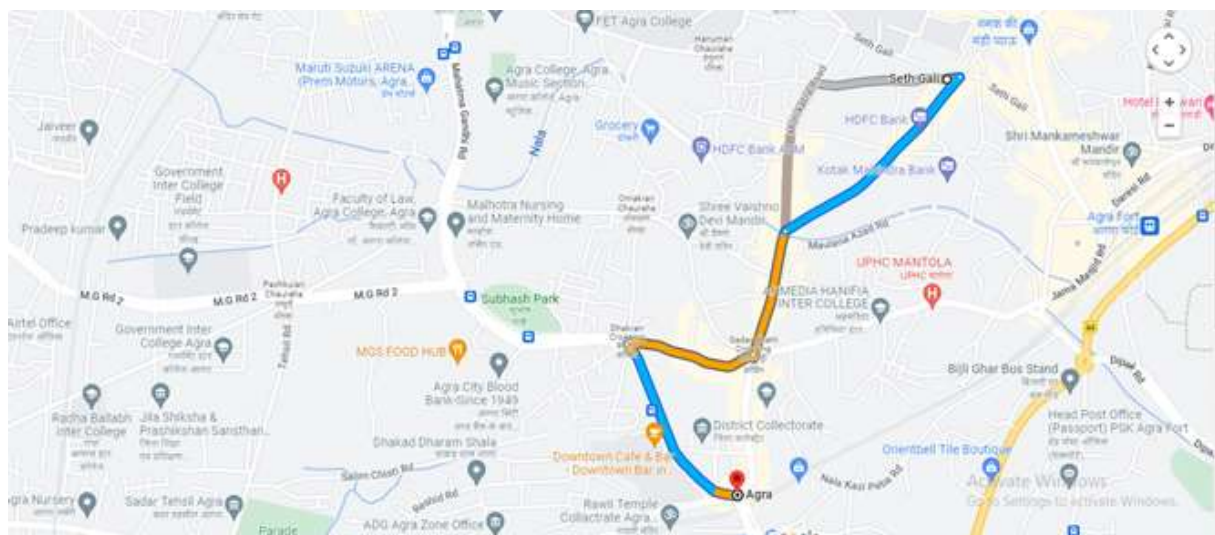
<b>Name of the Director</b>	<b>Moon Goyal</b>
DIN	06831411
Nationality	Indian
Date of Appointment on Board	04/06/2021
Qualification	Graduate
Date of Birth	21/12/1981
No. of Shares Held and Shareholding (%) in company	2,46,000 equity shares held and <b>3.59%</b> of the Paid-Up Share Capital of the company
List of Directorships held in other Companies	-
Chairman/Member of the committee of the other Companies	N.A.
Chairman/Member of the committee of the Board of Directors of this Company	-
Remuneration paid or sought to be paid	Rs. 1,32,000/-
Relationship with other Directors/KMP/Manager	Mr. Moon Goyal is cousin brother of Mr. Satish Kumar Goyal, Managing Director of the Company.
Nature of Expertise in specific functional areas	Have valuable experience in managing the issues faced by large and complex corporations and expertise in Business development and controls key strategic aspects of the business.
Brief Resume	Mr. Moon Goyal, aged 44 years, is a son of Late Shri Om Prakash Agarwal. Mr. Moon Goyal holds a graduate degree. He has overall experience of more than 19 years in Bullion Trading and more than 12 years of experience in Real Estate Business
Skills and Capabilities of an Independent Director required for the role and the manner in which the proposed person meets such requirements	N.A.
Companies from which the director has resigned in the past three years	N.A.
Terms and conditions for appointment/re-appointment	Executive Director liable to retire by rotation
Number of meetings of the Board attended during the year	7



**ANNEXURES TO THE NOTICE**

**ROUTE MAP FOR VENUE OF 24th ANNUAL GENERAL MEETING**

**AT “8/16 A, Seth Gali Agra Uttar Pradesh-282003”**



**O. P. CHAINS LIMITED**  
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**ANNEXURE-B**

**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)

**24<sup>th</sup> Annual General Meeting on Tuesday on 26th August, 2025**

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 24<sup>th</sup> Annual General Meeting of the Company at 8/16 A, Seth Gali Agra Uttar Pradesh-282003 at 11.00 AM on Tuesday, 26th August, 2025.

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.



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**ANNEXURE-C**

**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 Companies (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, hereby appoint:

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

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

3. Name:	E-mail Id:
Address:	
Signature	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Tuesday, the 26th August, 2025 at 11.00 AM at 8/16 A, Seth Gali Agra Uttar Pradesh-282003 and at any adjournment thereof in respect of such resolutions as are indicated below:

**O. P. CHAINS LIMITED**  
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Resolution No.	Particulars	Vote	
Ordinary Business and Special Business		For	Against
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025 together with the reports of the Board of Directors ('the Board') and auditors thereon.		
2.	To appoint a Director in place of Mr. Moon Goyal ( <b>DIN:</b> 06831411), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.		
3.	To Appoint Secretarial Auditors of the Company M/s R.C. Sharma and Associates, having Registration No. (7957) and payment of remuneration thereof.		

Signed this \_\_\_\_ day of \_\_\_\_ 2025

Signature of Shareholder \_\_\_\_\_

Affix Revenue  
Stamp

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.
- 3) The holder/proxy may vote either for or against each resolution.

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**ANNEXURE- D**

**O. P. CHAINS LIMITED**

CIN: L27205UP2001PLC026372

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

**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) Registered Folio No. / Client ID No.:

\_\_\_\_\_

5) Class of Share:

\_\_\_\_\_

6) No. of Shares:

\_\_\_\_\_

I/we hereby exercise my/our vote(s) in respect of Ordinary/ Special 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 financial statements of the Company for the financial year ended March 31, 2025 together with the reports of the Board	Ordinary			

**O. P. CHAINS LIMITED**  
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	of Directors ('the Board') and auditors thereon.				
2.	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.	Ordinary			
3.	To Appoint Secretarial Auditors of the Company M/s R.C. Sharma and Associates, having Registration No. (7957) & pay of remuneration thereof.	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 24th 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 19<sup>th</sup> August, 2025.
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/Authority 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.

**O. P. CHAINS LIMITED**  
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**UPDATION OF SHAREHOLDER INFORMATION**

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

Updating 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 transaction is delayed because of incomplete or incorrect information, I / we would not hold the Company / RTA responsible. I / We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I / We understand that the above details shall be maintained till I / we hold the securities under the above-mentioned Folio No. / beneficiary account.

**Place:**

**Date:**

**Signature of Sole / First holder**



**DIRECTORS' REPORT TO THE SHAREHOLDERS**

The directors take pleasure in presenting the 24<sup>th</sup> Annual Report together with the Audited Statement of Accounts of your Company for the financial Year ended March 31, 2025.

**1. FINANCIAL PERFORMANCE:**

The Company's Financial Performance for the financial year ended on 31<sup>st</sup> March, 2025 under review along with previous year figures are given hereunder:

(Amount in '000)

<b><u>PARTICULARS</u></b>	<b><u>2024-2025</u></b>	<b><u>2023-2024</u></b>
Revenue from operation including other income	95,599.59	1,43,931.28
Total Expenses	59,740.47	1,20,856.05
Profit before tax	35,859.11	23,075.23
Profit /(Loss) after tax	27,145.30	18,575.13
Profit /Loss for the year Sub Total (A)	27,145.30	18,575.13
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)	27,145.30	18,575.13

**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.



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**4. WEB LINK OF ANNUAL RETURN:**

The Company is having website i.e. [www.opchainsltd.com](http://www.opchainsltd.com) and copy of annual return of Company has been published on such website. The Link of the same is given below: <https://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, subscribed & 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:**

- i. The Company is engaged in the business of Trading of precious and non-precious metals.
- ii. There has been no change in the business of the Company during the financial year ended 31st March, 2025.

**7. 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.

**8. MATERIAL CHANGES DURING THE FINANCIAL YEAR.**

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

**9. 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.

**10. 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.

**11. 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.

**12. 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.

**13. STATUTORY AUDITORS**

**M/s Garima & Co.**, Chartered Accountants, were appointed as Statutory Auditors of the company at the Annual General Meeting held on 16<sup>th</sup> Day of August, 2024, 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 2029, 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.



**14. BOARD'S COMMENT ON THE AUDITORS' REPORT AND SECRETARIAL AUDIT REPORT:**

The Auditors' Report for the financial year 2024-2025 given by M/s Garima and Co., 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.

The Secretarial Auditors Report for the financial year 2024-2025 given by M/s R.C. Sharma and Associates to the shareholders does **not** contain any qualification. The matters referred to in the Secretarial Auditors Report is self-explanatory and therefore do not call for any comments.

**15. DETAILS OF FRAUD REPORT BY AUDITOR:**

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

**1. 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 offers himself for re-appointment.

**DIRECTOR RETIRE BY ROTATION:**

In accordance with section 152 of the Companies Act, 2013 Mr. Moon Goyal (DIN: 06831411), Whole Time Director of the company shall be liable to retire by rotation at the ensuing Annual General Meeting and being eligible, he offers himself for re-appointment. The Additional information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 is annexed as Annexure-A.

**2. 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 one crore and two lakhs' rupees or more or if employed for the part of the financial year was in receipt of remuneration of Eight lakhs and fifty thousand rupees per month.

**3. 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 the Companies Act 2013("Act").

The existing composition of the Company's board is fully in conformity with the applicable provisions of the Act 2013 and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 having the following directors



and Key managerial Personnel: Non-Executive Independent Directors, namely, Mr. Nikhil Sundrani (DIN: 10710710), Mrs. Sohini Bansal (DIN: 09822553) and Mr. Abhishek Sharma (DIN: 06387076), Mr. Satish Kumar Goyal (DIN: 00095295) as Managing Director, Mr. Ashok Kumar Goyal (DIN: 00095313) as Chairman cum Whole time Director, Mr. Moon Goyal (DIN: 06831411) as Whole time Director and Ms. Amit Kaur Lamba as Company Secretary & Compliance Officer and Mr. Abhay Kumar Pal as Chief Financial Officer (CFO) of the company.

4. **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, Regulations 16 of the Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have also confirmed that they have complied with the Company's code of conduct.

5. **CHANGES IN KEY MANAGERIAL PERSONNEL/DIRECTORS:**

There are changes in Key Managerial Personnel/Directors during the financial year 2024-2025.

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

1. Re-Appointment of Mr. Satish Kumar Goyal (DIN: 00095295) as Managing Director of the Company who retires by rotation and being eligible, offers himself for re-appointment. in the last Annual General Meeting held on 16.08.2024.
- 2.Re-Appointment of Mr. Ashok Kumar Goyal (DIN: 00095313) as Whole-Time Director of the Company for the Further Period of 5 Years and Payment of Remuneration Therein in the last Annual General Meeting held on 16.08.2024.
3. Appointment of Mr. Nikhil Sundrani (Din: 10710710) as an Independent Director of the Company in the last Annual General Meeting held on 16.08.2024.
4. Appointment of Mrs. Sohini Bansal (Din: 09822553) as an Independent Director of the Company in the last Annual General Meeting held on 16.08.2024
5. Appointment Of Mr. Abhishek Sharma (Din: 06387076) as an Independent Director of the Company in the last Annual General Meeting held on 16.08.2024
- 6.. Appointment of Ms. Amit Kaur Lamba as the Company Secretary and Compliance Officer of the company w.e.f 27<sup>th</sup> day of August, 2024 to fill casual vacancy caused by Resignation of Mrs. Cheena Golani from the post of Company Secretary and Compliance Officer of the company w.e.f 23<sup>rd</sup> day of August, 2024.
7. Retirement of Mr. Rajesh Kumar Gupta (DIN: 01048355) from the position of Non-Executive Independent director of the company w.e.f 22.09.2024.



8. Retirement of Mr. Amol Doneria (DIN: 06897314) from the position of Non-Executive Independent director of the company w.e.f 22.09.2024.

9. Retirement of Mrs. Astha Sharma (DIN: 01888937) from the position of Non-Executive Independent director of the company w.e.f 22.09.2024.

## **22. CURRENT STRUCTURE OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

S.No.	DIN/PAN	Name	Designation
1.	00095295	Mr. Satish Kumar Goyal	Managing Director
2.	06831411	Mr. Moon Goyal	Whole-time Director
3.	00095313	Mr. Ashok Kumar Goyal	Chairman and Whole-time Director
4.	09822553	Mrs. Sohini Bansal	Non-Executive Independent Director
5.	10710710	Mr. Nikhil Sundrani	Non-Executive Independent Director
6.	06387076	Mr. Abhishek Sharma	Non-Executive Independent Director
7.	BCTPL7648K	Mr. Amit Kaur Lamba	Company Secretary cum Compliance Officer
8.	AVIPPI1796K	Mr. Abhay Kumar Pal	CFO

## **21. LISTING OF SHARES**

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

## **22. 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.

## **23. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint Venture or Associate Company and no company have become or ceased to be company's subsidiary, joint venture and associate companies during the financial year 2024-2025.

## **HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY DURING THE PERIOD UNDER REPORT**

The Company does not have any Subsidiary, Joint Venture or Associate Company and not required to report on the highlights of performance of subsidiaries, associates and joint venture companies and their contribution to the overall performance of the company during the period under report.

**24. RISK MANAGEMENT POLICY:**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said 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>.

**25. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

During the year, your Company entered into related party transactions with Directors, Key Managerial Personnel (“KMP”), their relatives, and subsidiaries. All such transactions were in the **ordinary course of business**, conducted on an **arm’s length basis**, and fully compliant according to applicable laws and regulations.

From **April 1, 2025 Regulation 23 of SEBI LODR**, applicable to SME-listed entities with paid-up equity over ₹10 crore or net worth exceeding ₹25 crore.

In accordance with Regulation 23, the Company has:

- Adopted a Board-approved policy defining material RPTs as those exceeding **₹50 crore or 10% of annual consolidated turnover** in the meeting held 27.05.2025
- Obtained **prior approval** from the **Audit Committee** (only independent directors) for all RPTs and material amendments.
- Will secure **shareholder approval** for RPTs crossing the materiality threshold—without related parties voting. (if require)
- Utilized **annual omnibus approvals** for recurring transactions within specified limits, with quarterly reviews by the Audit Committee.
- Included robust disclosures in line with SEBI guidelines in all Audit Committee, Board, and shareholder communications.

Pursuant to Sections 188 and 134 of the Companies Act, 2013, and the Companies (Accounts) Rules, 2014, the **Form AOC-2** detailing these transactions and justifications is enclosed as **Annexure-E** to this Report.

**26. POLICY ON SEXUAL HARASSMENT:**

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH Act”). An Internal Complaints Committee (“ICC”) has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.



During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	NIL
b.	Number of Complaints disposed off during the year	NA
c.	Number of cases pending for more than ninety days	NA

**27. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.**

There is no application made or any proceeding pending under the insolvency and bankruptcy code, 2016 during the year.

**28. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

During the period under review, there has been no one time settlement from the banks or financial institutions.

**29. 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.

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

Particulars under Rule 4(4) of the Companies (Share Capital and Debentures) 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.

**31. HUMAN RESOURCES AND INDUSTRIAL RELATIONS**

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



### **32. FIXED DEPOSITS**

During the year under review, the Company has not accepted any fixed deposits from the public, and as on March 31, 2025 the Company had no unclaimed deposits or interest thereon due to any depositor.

### **33. DEPOSITS:**

The Company has not accepted any deposits from public under Chapter V of the Companies Act, 2013, during the financial year under review.

### **34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND 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

### **35. MEETINGS OF THE BOARD OF DIRECTORS:**

The Board of Directors of the Company met **Seven times during the year on 17.05.2025, 30.05.2025, 23.07.2025, 23.08.2025, 27.08.2025, 14.11.2025 and 10.02.2025** 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 Entitled to Attend	No. of Meetings Attended
1.	Mr. Satish Kumar Goyal	Managing Director	7	7
2.	Mr. Ashok Kumar Goyal	Chairman and Whole-time Director	7	7
3.	Mr. Moon Goyal	Whole-time Director	7	7

**O. P. CHAINS LIMITED**  
XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



4.	Mr. Rajesh Kumar Gupta	Non-Executive Independent Director	5	5
5.	Mrs. Astha Sharma	Non-Executive Independent Director	5	5
6.	Mr. Amol Doneria	Non-Executive Independent Director	5	5
7.	Mr. Abhishek Sharma	Non-Executive Independent Director	4	4
8.	Mr. Nikhil Sundrani	Non-Executive Independent Director	4	4
9.	Mrs. Sohini Bansal	Non-Executive Independent Director	4	4

### **36. ANNUAL PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 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.

### **37. 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 1<sup>st</sup> March, 2025 and the information regarding this matter has been preserved and kept under record by the Company Secretary of the Company.





### **38. COMMITTEE MEETINGS:**

The Audit Committee met 5 times during the financial year ended March 31, 2025. The Stakeholders Relationship Committee met 4 times during the financial ended March 31, 2025. The nomination and remuneration committee met 4 times during the financial year ended March 31, 2025. 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, 2025 the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 01.03.2025.

#### **1. AUDIT COMMITTEE:**

In Compliance with Section 177 of the Companies Act, 2013 and Rules 6 & 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has constituted the following Audit Committee, with a majority of Independent Directors and at least three members:

##### **Committee Composition**

- **Mr. Abhishek Sharma** – Chairman (Non-Executive Independent Director)
- **Mrs. Sohini Bansal** – Member (Non-Executive Independent Director)
- **Mr. Satish Kumar Goyal** – Member (Managing Director)

##### **Transition during the year:**

Prior to 22 September 2024, the Committee included:

- **Mr. Rajesh Kumar Gupta** (DIN: 01048355) – Independent Director
- **Mr. Amol Doneria** (DIN: 06897314) – Independent Director
- **Mr. Ashok Kumar Goyal** (DIN:00095313)-Whole Time Director

These members except **Mr. Ashok Kumar Goyal** (DIN:00095313) retired on **22 September 2024**.

- Effective **23 September 2024**, the current Committee (with Mr. Abhishek Sharma, Mrs. Sohini Bansal, and Mr. Satish Kumar Goyal) took over.

During the financial year 2024-25, the Committee met 4 (Four) times on 25.05.2024, 15.07.2024, 11.09.2024, 11.11.2024, and 25.02.2025.

##### • **🕒 Audit Committee Meetings & Attendance (FY 2024–25)**

<b>Name of the Director</b>	<b>Position in committee</b>	<b>No. of meetings attended</b>
Mr. Amol Doneria	Chairman	3
Mr. Rajesh Kumar Gupta	Member	3
Mr. Ashok Kumar Goyal	Member	3
Mr. Abhishek Sharma	Chairman	2
Mrs. Sohini Bansal	Member	2
Mr. Satish Kumar Goyal	Member	2





**\*Eligible Meetings:**

- **Meetings before reconstitution** (i.e., before 22 Sep 2024): —25 May 2024, 15 July 2024, 11 Sep 2024
- **Meetings after reconstitution** (i.e., on or after 23 Sep 2024): —11 Nov 2024, 25 Feb 2025

## **2. STAKEHOLDER RELATIONSHIP COMMITTEE:**

The company has duly constituted the Stakeholder Relationship Committee with Mr. Abhishek Sharma (Non-Executive Independent Director and Chairman of the committee), Mr. Nikhil Sundrani (Non-Executive Independent Director and member of the committee) and Mr. Satish Kumar Goyal (Managing Director and member of the committee).

**Transition during the year:**

- Prior to 22 September 2024, the Committee included:
  - **Mr. Rajesh Kumar Gupta** (DIN: 01048355) – Independent Director
  - **Mr. Amol Doneria** (DIN: 06897314) – Independent Director
  - **Mr. Ashok Kumar Goyal** (DIN:00095313)-Whole Time Director

These members except **Mr. Ashok Kumar Goyal** (DIN:00095313) retired on **22 September 2024**.

- Effective **23 September 2024**, the current Committee (with Mr. Abhishek Sharma, Mrs. Sohini Bansal, and Mr. Satish Kumar Goyal) took over.

During the financial year 2024-25, the Committee met 4 (Four) times on 25.05.2024, 16.07.2024, 12.11.2024, and 26.02.2025.

### **🕒 2. Stakeholder Relationship & Attendance (FY 2024–25)**

<b>Name of the Director</b>	<b>Position in committee</b>	<b>No. of meetings attended</b>
Mr. Amol Doneria	Chairman	3
Mr. Rajesh Kumar Gupta	Member	3
Mr. Ashok Kumar Goyal	Member	3
Mr. Abhishek Sharma	Chairman	2
Mrs. Sohini Bansal	Member	2
Mr. Satish Kumar Goyal	Member	2

**\*Eligible Meetings:**

- **Meetings before reconstitution** (i.e., before 22 Sep 2024): — 25 May 2024, 16 July 2024
- **Meetings after reconstitution** (i.e., on or after 23 Sep 2024): —12 Nov 2024, 26 Feb 2025

## **3. NOMINATION AND REMUNERATION COMMITTEE:**

The Board has a Nomination and Remuneration policy, which is generally in line with the existing industry practice and applicable laws. The policy has been displayed on the Company's website viz. [www.opchainsltd.com](http://www.opchainsltd.com).



The Nomination and Remuneration Committee assist the Board in overseeing the method, criteria and quantum of compensation for directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The terms of the reference of Nomination and Remuneration Committee cover the areas mentioned under section 178 of the Companies Act, 2013.

The company has duly constituted the Nomination and Remuneration Committee with Mr. Abhishek Sharma (Non-Executive - Independent Director and Chairman of the Committee), Mr. Nikhil Sundrani (Non-Executive - Independent Director and Member of the Committee), and Mrs. Sohini Bansal (Non-Executive - Independent Director and Member of the Committee).

**Transition during the year:**

- Prior to 22 September 2024, the Committee included:
  - **Mr. Rajesh Kumar Gupta** (DIN: 01048355) – Independent Director
  - **Mr. Amol Doneria** (DIN: 06897314) – Independent Director
  - **Mrs. Astha Sharma** (DIN:01888937) –Independent Director
 These members retired on **22 September 2024**.

Effective from **23 September 2024**, the current Committee (with Mr. Abhishek Sharma, Mrs. Sohini Bansal, and Mr. Satish Kumar Goyal) took over.

During the financial year 2024-25, the Committee met 4 (Four) times on 25.05.2024, 16.07.2024, 12.11.2024, and 26.02.2025.

The composition and Attendance of the members of the Nomination and Remuneration Committee for the financial year 2024-2025 is as follows:

• **⌚ 3. Nomination And Remuneration Committee & Attendance (FY 2024–25)**

<b>Name of the Director</b>	<b>Position in committee</b>	<b>No. of meetings attended</b>
Mr. Amol Doneria	Chairman	3
Mr. Rajesh Kumar Gupta	Member	3
Mr. Astha Sharma	Member	3
Mr. Abhishek Sharma	Chairman	2
Mrs. Sohini Bansal	Member	2
Mr. Satish Kumar Goyal	Member	2

\*Eligible Meetings:

- **Meetings before reconstitution** (i.e., before 22 Sep 2024): — 25 May 2024, 16 July 2024
- **Meetings after reconstitution** (i.e., on or after 23 Sep 2024): —12 Nov 2024, 26 Feb 2025



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**39.REMUNERATION POLICY**

The Board has on the recommendation of the Nomination and Remuneration Committee framed a policy for selection, appointment and remuneration of Directors and KMPs and is also available in the website of the company at [www.opchainsltd.com](http://www.opchainsltd.com)

**Policy for Remuneration to Directors/Key Managerial Personnel****i. Remuneration to Managing Director/Whole-time Directors:**

- (a) The Remuneration/Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- (b) The Nomination & Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/Whole-time Directors.

**ii. Remuneration to Non-Executive/Independent Directors:**

- (a) The Non-Executive/Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of the Companies Act, 2013.
- (b) All remuneration of the Non-Executive/Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197(5) of the Companies Act, 2013) shall be subject to ceiling/limits as provided under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- (c) An Independent Director shall not be eligible to get Stock Options and shall also not be eligible to participate in any share-based payment schemes of the Company.
- (d) Any remuneration paid to Non-Executive/ Independent Directors for services rendered which are of professional nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - The Services are rendered by such Director in his capacity as the professional;
  - and
  - In the opinion of the Nomination and Remuneration Committee, the Director possesses the requisite qualification for the practice of that profession.

**iii. Remuneration to Key Managerial Personnel:**

- (a) The remuneration to Key Managerial Personnel shall consist of fixed pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- (b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund,



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contribution to pension fund, pension schemes, etc. as decided from time to time in accordance with the Company's Policy.

**Remuneration paid to Non-Executive Directors and Executive Directors**

Non-executive Directors of a company's Board of Directors add substantial value to the Company through their contribution to the Management of the Company. In addition, they also play an appropriate control role.

**40. VIGIL MECHANISM**

As Per Regulation 22 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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.

Vigil mechanism provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary and in case of appropriate or exceptional cases. 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 2024-25, 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](http://www.opchainsltd.com).

**41. SECRETARIAL AUDITORS**

As required under Section 204 of the Companies 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<sup>th</sup> day of May, 2024 for the financial year 2024-2025.

The Secretarial Audit Report (**FORM MR-3**) made by practicing company secretary M/s R.C.



Sharma & Associates for the financial year 2024-2025 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 2024-2025 is annexed as (ANNEXURE-F).

The Board of Directors appointed M/s R. C. Sharma & Associates, Company Secretaries as Secretarial Auditors for the financial year 2024-2025.

**42. 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 2024-2025 as per Section 186 of the Companies Act, 2013 have been given in the Balance Sheet and Audit Report.

**43. COST RECORD AND COST AUDIT:**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013, are not applicable on the Company.

**44. 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.

**45. 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.

**46. CORPORATE GOVERNANCE:**

Corporate Governance as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015** with regard to Regulation 27 of the Securities and Exchange Board of India (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-G** and forms part of Annual report.

Certificate of the MD and Chief Financial Officer ("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 Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as **ANNEXURE-H** and forms part of Annual report.



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**47. 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 Companies Act, 2013 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 Nomination and 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 assess 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.



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**48. INTERNAL AUDITORS**

The Company has appointed Mrs. Bhumika Parwani as Internal Auditors of the company to conduct Internal audit of the accounts maintained by the Company for financial year 2024-25.

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

**49. PARTICULARS OF EMPLOYEES:**

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) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the disclosure as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Board's report as Annexure-I.

**50.MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report for the year under review, as required under regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is given as a separate statement in Annual Report as ANNEXURE-J.

**51. BUSINESS RESPONSIBILITY AND SUSTANABILITY REPORT**

As per the provisions of Regulation 34(2) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Annual Report of the top 1000 listed entities based on market capitalization shall include a Business Responsibility and Sustainability Report. But, the Company, not being one of such top 1000 listed entities, is not required to annex any Business Responsibility and Sustainability Report.

**52. DIRECTORS' RESPONSIBILITY STATEMENT**

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

- i. that in the preparation of the annual accounts for the financial year ended 31st March 2025, 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 and loss 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;
  - iv. that the directors had prepared the accounts for the financial year ended 31st March 2025 on a going concern basis; and
  - v. that 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 applicable laws and that such systems were adequate and operating effectively.

### **53. 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](http://www.opchainsltd.com).

### **54. 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, employees 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](http://www.opchainsltd.com).

### **55. 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 and the company has adequate internal financial control with reference to financial statements.

### **56. 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)' in compliance with the PIT Regulations. This Code is displayed on the Company's website [www.opchainsltd.com](http://www.opchainsltd.com).



**57. 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 2024-2025.

**58. MATERNITY BENEFIT:**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

**58. 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, 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.

By Order of the Board  
FOR O.P. CHAINS LIMITED

Place: Agra  
Dated: 01<sup>st</sup> August, 2025

Sd/-  
Satish Kumar Goyal  
Managing Director  
DIN: 00095295

Sd/-  
Moon Goyal  
Whole-time director  
DIN: 06831411



**[ANNEXURE-E]  
AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

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
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	NIL
3.	Duration of the contracts/arrangements/transaction	NIL
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5.	Justification for entering into such contracts or arrangements or transactions'	NIL
6.	Date of approval by the Board	NIL
7.	Amount paid as advances, if any	NIL
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

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

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	<b>Directors/KMP</b> Moon Goyal Ashok Kumar Goyal Satish Kumar Goyal
2.	Nature of contracts/arrangements/transaction	Remuneration Paid
3.	Duration of the contracts/arrangements/transaction	One Year
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	In the Ordinary Course of Business Moon Goyal: Rs. 1,32,000.00 Ashok Kumar Goyal: Rs.1,32,000.00 Satish Kumar Goyal: Rs. 1,32,000.00 <b>Total: Rs. 3,96,000.00</b>
5.	Date of approval by the Board	17.05.2024

**O. P. CHAINS LIMITED**  
XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



6.	Amount paid as advances, if any	-
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3. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Proprietorship firm in which director is concern  O.P. Chains Co.
2.	Nature of contracts/arrangements/transaction	Job work (Paid)
3.	Duration of the contracts/arrangements/transaction	One Year
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	In the Ordinary Course of Business O.P. Chains Company: <b>Rs. 11,88,064.00</b>
5.	Date of approval by the Board	17.05.2024
6.	Amount paid as advances, if any	-

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

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	<b>Company in which director or relative is director or member</b>  YTT Industries Private Limited
2.	Nature of contracts/arrangements/transaction	Loans and advances outstanding
3.	Duration of the contracts/arrangements/transaction	12 Months which may be renewed on consent of both parties
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	In the Ordinary Course of Business YTT Industries Private Limited: <b>Rs.21,91,80,700.00</b>
5.	Date of approval by the Board	17.05.2024
6.	Amount paid as advances, if any	-

By Order of the Board  
FOR **O.P. CHAINS LIMITED**

**Place:** Agra  
**Dated:** 01<sup>st</sup> August, 2025

**Sd/-**  
**Satish Kumar Goyal**  
**Managing Director**  
**DIN: 00095295**

**Sd/-**  
**Moon Goyal**  
**Whole-time director**  
**DIN: 06831411**



**ANNEXURE-F**

**FORM No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

(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 O.P. Chains Limited 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 31.03.2025 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 31.03.2025 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) The 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - (b) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
  - (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/2015;
  - (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018;
  - (f) 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);
  - (g) 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);
  - (h) 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);
  - (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009/2021 (Not applicable to the Company during the Audit Period under review);
  - (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998/2018 (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.

**O. P. CHAINS LIMITED**  
**XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING**



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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: 01/08/2025**  
**UDIN: F005524G000908129**

**ANNEXURE – A**

*[Annexure to the Secretarial Audit Report of M/s. O. P. Chains Limited  
For the Financial Year ended 31st March, 2025]*

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. Wherever 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 & Associates**  
**Company Secretaries**

Sd/-

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

**Place: Agra**

**Date: 01/08/2025**

**UDIN: F005524G000908129**



**ANNEXURE-G**

**DECLARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT**

{As required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015}

I, Satish Kumar Goyal, Managing Director of the Company confirm that the Company has in respect of the financial year ended March 31, 2025, received from its Board members as well as senior management personnel affirmation as to compliance with the Code of Conduct of the company.

By Order of the Board  
FOR O.P. CHAINS LIMITED

Place: Agra  
Dated: 01<sup>st</sup> August, 2025

Sd/-  
Satish Kumar Goyal  
Managing Director  
DIN: 00095295

Sd/-  
Moon Goyal  
Whole-time director  
DIN: 06831411



**ANNEXURE-H****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, 2025 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; (Not Applicable)

By Order of the Board  
FOR O.P. CHAINS LIMITED

Place: Agra  
Dated: 01<sup>st</sup> August, 2025

Sd/-  
Satish Kumar Goyal  
Managing Director  
DIN: 00095295

Sd/-  
Moon Goyal  
Whole-time director  
DIN: 06831411



**ANNEXURE-I**

**Particulars of Remuneration**

**Part A: Information pursuant to Section 197(12) of the Companies Act, 2013**

**[Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

- A. Ratio of the remuneration of each Director to the median remuneration of all the employees of the Company for Financial Year (“FY”) 2023-24 and % increase in remuneration of each Director/Key Managerial Personnel (“KMP”) of the Company for FY 2024-25 are as under:

Name of Director	% increase in remuneration over previous year	Ratio of remuneration to median remuneration of all employees
Satish Kumar Goyal	NA	1
Ashok Kumar Goyal	NA	1
Moon Goyal	NA	1
Abhishek Sharma	NA	0.26
Sohini Bansal	NA	0.26
Nikhil Sundrani	NA	0.26

**Notes:**

- (1) The ratio of remuneration to median remuneration is based on remuneration paid during the period April 1, 2024 to March 31, 2025.
- (2) There are no % increase in remuneration of Key Managerial Personnel (“KMP”) of Chief Financial Officer and Company Secretary of the Company for FY 2024-2025
- B. The percentage increase/(decrease) in the median remuneration of employees in the FY 2024-25: Not Applicable
- C. The number of permanent employees including KMPs and directors on the rolls of Company as on March 31, 2025: 8
- D. Comparison of average percentile increase in salary of employees other than the managerial personnel in the last financial year and the percentile increase in the managerial remuneration: During the FY 2024-25, there are no average percentage increase / (decrease) in salary of the Company’s employees
- E. Affirmations: It is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and other employees is as per the Remuneration Policy of the Company.

**FOR O.P. CHAINS LIMITED**

**Place:** Agra

**Dated:** 01<sup>st</sup> August, 2025

**Sd/-**

**Satish Kumar Goyal**  
**Managing Director**  
**DIN: 00095295**

**Sd/-**

**Moon Goyal**  
**Whole-time director**  
**DIN: 06831411**



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**(ANNEXURE-J)****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In compliance of the provisions of Securities and Exchange Board of India (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 strengths 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 jewelry 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, jewelers 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, preventive controls, investigations, as well as other areas requiring mandatory review per applicable laws. The powers of the Audit Committee, inter-alia, include seeking information from any employee, obtaining outside legal or other professional advice and investigating any activity of the Company within the committee's term of reference.

Your Company's internal audit department verifies the information of the financial statements as well as the compliance with your Company's policies to maintain accountability and ensuring controls are in place to safeguard of all its assets and correctness of accounting records. The internal audit department shares regular updates regarding the work done, coverage, weaknesses noted and other relevant issues with appropriate management levels including Audit Committee. Observations/weaknesses noted from time to time are suitably acted upon and followed up at different levels of management. The internal control is supplemented by an extensive program of audits and periodic review by the management.

#### 7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the turnover of the Company is Rs. 13,58,88,996.37/- in comparison with the last year Rs. 1,48,68,801.50/-. The profit after tax of the company is Rs. 1,85,75,134.19/-. Despite high inflationary and cost pressures throughout the year, company capitalized on every available opportunity and undertook strategic initiatives coupled with to exploit the full industry potential, besides making efforts towards cost reduction and improved efficiency which enable the company to grow reasonably well.

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

#### 8. HUMAN RESOURCES

'Humankind is the Greatest Resource'

The Company's endeavor has always been to build an organization where its people are always engaged and empowered to do their best. The Company's culture is focused on customer-centricity collaborative team work, result orientation, entrepreneurial mindset and developing people.

Owing to the competitiveness and diversity of Indian markets, the Company strives to ensure adequate succession planning of its leadership talent pool. In line with the Company's focus on employee empowerment, it has also designed new 'Ways of Working' to deliver high operational excellence and governance.

The Company recognizes and appreciates the contribution of all its employees in its growth path. Our Company strives to retain talent by facilitating career growth through job enrichment and empowerment, as it believes that the pool of the human resource is the biggest asset of the



organization. Your Company maintains a cordial relationship with its employees through a constructive work environment in support of productive gains.

## 9. ACCOUNTING RATIOS

Following are important ratios comparing performance of financial year ended on 31.03.2025 and financial year ended on 31.03.2024:

### Key Ratios

Sr. No.	Ratio	Numerator	Denominator	2025	2024	Variance	Reason for variance
a	Current Ratio	Total Current Assets	Total Current Liabilities	17.25	48.07	-64.11%	Due to Increase in Liabilities
b	Debt-Equity Ratio	Total Borrowings	Total Equity	0.00	0.00		
c	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash expenses + Interest on debt	Debt service = Interest + Principal repayments	0.00	0.00		
d	Return on Equity Ratio	Profit after tax	Average Total Equity	39.63%	27.12%	46.14%	
e	Inventory Turnover Ratio	Purchases of stock in Trade + Change in Inventory	Average Stock	2.00	0.52	284.62%	Due to Decrease in Inventory
f	Trade Receivable Turnover	Revenue from Operations	Average Trade Receivables	0.53	0.00		Due to Decrease in Revenue from Operation
g	Trade Payables Turnover Ratio	Net purchase = Purchase of Stock in trade + Purchase of Raw Material	Trade Payables	0.00	0.00		
h	Net Capital Turnover Ratio	Revenue from Operations	Working Capital = Total Current Asset - Total Current Liabilities	0.54	0.62	-11.88%	Due to Decrease in Revenue from Operation
i	Net Profit Ratio	Profit after tax	Turnover	33.17%	13.67%	142.64%	Due to Decrease in Revenue from Operation
j	Return on Capital Employed	Earning before finance cost and tax	Capital employed = Total Equity + Debt	9.70%	6.73%	43.99%	Due to decrease in earnings.
k	Return on Investment	Interest Income + Dividend Income + Profit on sale of Mutual Fund & Shares	Average Investments	NA	NA		NA

## 10. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the O.P. Chains Limited 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. Important developments that could affect the Company's operations include a downward trend in the industry, rise in input costs, exchange rate fluctuations and significant changes in political and economic environment, environment standards, tax laws, litigation and labor relations.

O. P. CHAINS LIMITED  
XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



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To ensure our long-term corporate success, company implements risk management system which includes recording, monitoring and controlling internal enterprise business risks and addressing them through informed and objective strategies.



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**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 **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015** with regard to Regulations 17,17A, 18,19,20,21,22,23 [except Regulation 23(9)] ,24,24A,25,26,27, and clauses (b)to(i) and (t) of Regulation 46(2) and para C,D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 to comply.

By Order of the Board  
FOR O.P. CHAINS LIMITED

Place: Agra  
Dated:01<sup>st</sup> August,2025

Sd/-  
Satish Kumar Goyal  
Managing Director  
DIN: 00095295

Sd/-  
Moon Goyal  
Whole-time director  
DIN: 06831411





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

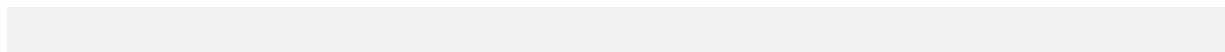
There are no shares in the Demat Suspense Account or Unclaimed Suspense Account, no suspension of trading during the financial year under review and during any of the previous financial years, the securities of the Company were never suspended from trading on any of the Stock Exchange(s), therefore the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

By Order of the Board  
FOR O.P. CHAINS LIMITED

Place: Agra  
Dated: 01<sup>st</sup> August, 2025

Sd/-  
Satish Kumar Goyal  
Managing Director  
DIN: 00095295

Sd/-  
Moon Goyal  
Whole-time director  
DIN: 06831411



**O. P. CHAINS LIMITED**  
XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



**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 Trade d Qty	Spread High-Low	Spread Close-Open
May-24	32.64	32.64	32.64	32.64	10,000	2	3,26,400	10,000	100.00	0.00	0.00
Feb-25	32.60	32.60	31.01	31.01	15,000	3	4,81,050	15,000	100.00	1.59	-1.59

**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. 27<sup>th</sup> 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).



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**INDEPENDENT AUDITOR'S REPORT****To the Members of O.P. Chains Limited.****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone Financial Statements of **O.P. Chains Limited** (the “company”), which comprises of Balance Sheet as at 31<sup>st</sup> March 2025, and the statement of Profit and Loss including statement of Other Comprehensive Income, statement of Cash flows and Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements, and notes to standalone financial statement, summary of Significant Accounting Policies and other explanatory information (hereinafter referred to as “Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act’2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31 2025, and its standalone financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibility for the Audit of Standalone 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 Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the standalone Financial Statements and Auditor’s Report thereon**

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Director’s Report including annexures to Director’s Report but does not include the standalone financial statements and our auditor’s report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the separate 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. Based on the records, information and explanation provided, we have nothing to report in this regard.

### **Management's Responsibility for the standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section of 134(5) of the Companies Act' 2013 with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the company's ability to continue as going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for Audit of Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the standalone 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.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone 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 the sub section (11) of the section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraph 3 and 4 of the order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



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- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, and the statement of Profit and Loss including statement of Other Comprehensive Income, and statement of cash flows and Statement of changes in Equity for the year then ended, and notes to the Standalone Financial Statements summary of significant accounting policies and other explanatory information dealt with in this report are in agreement with the books of accounts.
  - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
  - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**.
  - g) With respect to the other matters to be included in Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company has no pending litigations having effects on its financial position as on 31<sup>st</sup> March 2025.
    - ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
    - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
    - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any



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guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v) The company has not declared or paid any dividend during the year.
- vi) As per information and explanations given and based on our examination, which include test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

(B) With respect to the other matters to be included in the Auditor's Report under section 197(16).

The Company has provided remuneration to the directors within the limit prescribed u/s 197(16).

**“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the Standalone Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2025:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant & equipment.

(b) It is reported that the Property, plant & equipment have been physically verified by the management and no material discrepancies have been noticed in respect of assets physically verified during the year.

(c) There is no immovable property (other than property where company is lessee and lease agreement is duly executed in favor of lessee) whose title deed is not held in the name of the company. Therefore, reporting under clause 3(i)(c) of the order is not applicable to the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right-of-use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made there under.

2. As informed by the management the inventories have been physically verified by the management during the year at reasonable intervals. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories, when compared with the books of account.





3. (i) The company has provided loans or advances in the nature of loans during the year and detail of which are given as follows:

Particulars	Loans	Guarantees
A. Aggregate amount granted / provided during the year:	<b>8,43,50,000</b>	NIL
B. Balance outstanding as at balance sheet date	<b>21,91,80,700.00</b>	NIL

The Company has not provided any guarantee or security to any other entity during the year.

(b) The terms and conditions of the grant of all the above-mentioned loans, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) The Company has not granted loans or provided advances in the nature of loan that are payable on demand.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, CSS and any other statutory dues with the appropriate authorities and there are no arrears of outstanding statutory dues on the last day of the financial year concerned (31.03.2025) for a period of more than six months from the date they became payable.  
b) According to the information and explanation given to us, there are no tax dues outstanding on account of dispute.





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8. No transactions have been 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.
  9. In our opinion and according to the information and explanations given to us, the Company has not availed any loans or other borrowings from banks or financial institutions; hence this clause 3 (ix) (a) to (ix) (f) is not applicable on it.
  10. (a) Based on the audit procedures performed and information and explanations given to us by the management, the company has not raised moneys raised by way of initial public offer or further public offer (including debt instruments) term loans Hence the provisions of clause 3(x) (a) of the Order are not applicable to the company  
  
(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
  11. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year. Hence the provisions of clause 3(xi) of the Order are not applicable to the company.
  12. The Company is not a Nidhi Company. Hence this clause 3 (xii) of the order are not applicable on it to the company.
  13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. The same is shown in notes to accounts.
  14. (a) The company has an internal audit system commensurate with the size and nature of its Business.  
  
(b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
  15. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
  16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.
  17. The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
  18. There has been resignation of the statutory auditors during the year.
  19. According to the information and explanation given to us and on the basis of the financial ratios, ageing and expected dated of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the



20. Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and the when they fall due within a period of one year from the date of balance sheet.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company and when they fall due.

21. a) The company has not any unspent amount according to the compliances with second proviso to sub-section (5) of section 135 of the said Act and accordingly the provisions of clause 3(xx)(a) of the Order are not applicable to the Company.

(b) The provisions of clause 3(xx)(b) of the Order are not applicable to the Company.

“ANNEXURE B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of **O.P. Chains Limited**.

#### **Report on the Internal Financial Controls under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **O.P. Chains Limited** as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the



Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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**Opinion**

In our opinion based on records, the Company has in all respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were generally operating effectively as at March 31, 2025, based on “the internal control over financial reporting system & procedures”, 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”.

**Place:** Agra

**Date:** 30/05/2025

**UDIN:**25072223BMFXLM4336

**O. P. CHAINS LIMITED**  
XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



**Corporate Identification Number: L27205UP2001PLC026372**

**8/16A, Seth Gali, Agra, 282003**

**BALANCE SHEET AS at 31st MARCH, 2025**

			"Amt. in thou."
Particulars	Note No.	As on 31.03.2025	As on 31.03.2024
<b>I. Equity and Liabilities</b>			
<u>(1) Shareholders' funds</u>			
(a) Share capital	2	68,500.00	68,500.00
(b) Reserves and surplus	3	3,01,352.49	2,74,207.19
		3,69,852.49	3,42,707.19
<u>(2) Non-current liabilities</u>			
(b) Deferred Tax Liabilities (net)	4	14.66	17.80
		14.66	17.80
<u>(3) Current liabilities</u>			
(c) Other Current Liabilities	5	76.95	117.75
(d) Short-term provisions	6	9,167.87	4,553.22
		9,244.82	4,670.97
<b>TOTAL RS.</b>		<b>3,79,111.97</b>	<b>3,47,395.97</b>
<b>II. Assets</b>			
<u>(1) Non Current Assets</u>			
(a) Property Plant & Equipment and intangible assets	7	120.79	120.79
(b) Long Term Loans & Advances	8	2,19,425.90	1,22,696.75
(c) Other Non Current Assets	9	58.00	58.00
		2,19,604.69	1,22,875.54
<u>(2) Current Assets</u>			
(a) Inventories	10	0.00	58,137.20
(b) Trade Receivables	11	1,50,475.00	1,60,600.00
(d) Cash and Cash Equivalents	12	69.92	67.12
(e) Short Term Loans and Advances	13	1.44	9.76
(f) Other Current Assets	14	8,960.92	5,706.34
		1,59,507.27	2,24,520.43
<b>TOTAL RS.</b>		<b>3,79,111.97</b>	<b>3,47,395.97</b>

Summary of Significant Accounting Policies 1  
The Notes referred to above form an integral part of the Balance Sheet

**FOR GARIMA & CO**  
**CHARTERED ACCOUNTANTS**

**For and on Behalf of Board of Directors of**  
**M/S O.P. Chains Limited**

**PRADEEP KUMAR AGARWAL**  
**(PARTNER)**

**Satish Kumar Goyal**  
**DIN:00095295**  
**Managing Director**

**Moon Goyal**  
**DIN:06831411**  
**Whole Time Director**

**M. NO:072223**  
**FRN:0003273C**  
**UDIN:25072223BMFXLM4336**

**Amit Kaur Lamba**  
**MRN- A74425**  
**Company Secretary**

**Abhay Kumar Pal**  
**CFO**

**PLACE:AGRA**  
**DATE:30.05.2025**

**O. P. CHAINS LIMITED**  
XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



<b>M/s O.P. CHAINS LIMITED</b>			
<b>Corporate Identification Number: I27205UP2001PLC026372</b>			
<b>8/16A, Seth Gali, Agra, 282003</b>			
<b>STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025</b>			
			<b>"Amt. in thou."</b>
Particulars	Note No.	2024-25	2023-24
<b>Continuing Operations</b>			
<b><u>I. Income</u></b>			
Revenue from operations	15	81,842.85	1,35,889.00
Other Income	16	13,756.73	8,042.29
<b>Total Income</b>		<b>95,599.59</b>	<b>1,43,931.28</b>
<b><u>II. Expenses:</u></b>			
Cost of Material Consumed	17	0.00	76,244.77
Purchase of stock in trade	18	0.00	42,787.01
Change in Inventories	19	58,137.20	0.00
Employee Benefits Expenses	20	1,114.07	1,101.00
Finance Cost	21	0.60	0.55
Other Expenses	22	488.61	722.72
<b>Total Expenses</b>		<b>59,740.47</b>	<b>1,20,856.05</b>
<b><u>III. Profit / (loss) before exceptional and extraordinary items and tax (I-II)</u></b>		35,859.11	23,075.23
IV. Exceptional item			0.00
<b><u>V. Profit / (loss) before extraordinary items and tax (III-IV)</u></b>		35,859.11	23,075.23
VI. Extraordinary Items			
<b><u>VII. Profit / (loss) before tax (V-VI)</u></b>			
<b><u>VIII. Tax Expense:</u></b>			
Current tax		9,014.87	4,503.22
Current Tax expense relating to prior years		(297.91)	0.00
Deferred Tax		(3.14)	(3.13)
<b><u>IX. Profit (Loss) from Continuing Operation (VII-VIII)</u></b>		27,145.30	18,575.13
<b><u>Profit / Loss for the year</u></b>		27,145.30	18,575.13
Earnings per equity share:(Rs. 10/- each)		-	
Basic & Diluted Earning/ (Loss) per Share	23	3.96	2.71
The Notes referred to above form an integral part of the Statement of Profit & Loss			
<b>In terms of our report attached to Balance Sheet FOR GARIMA &amp; CO</b>		<b>For and on Behalf of Board of Directors of M/S O.P. Chains Limited</b>	
<b>CHARTERED ACCOUNTANTS</b>			
<b>PRADEEP KUMAR AGARWAL (PARTNER)</b>		<b>Satish Kumar Goyal</b>	<b>Moon Goyal</b>
<b>M. NO:072223</b>		<b>DIN:00095295</b>	<b>DIN:06831411</b>
<b>FRN:0003273C</b>		<b>Managing Director</b>	<b>Whole Time Director</b>
<b>UDIN:25072223BMFXLM4336</b>			
<b>PLACE:AGRA</b>		<b>Amit Kaur Lamba</b>	<b>Abhay Kumar Pal</b>
<b>DATE:30.05.2025</b>		<b>MRN- A74425</b>	<b>CFO</b>
		<b>Company Secretary</b>	

# O. P. CHAINS LIMITED

## XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



M/s O.P. CHAINS LIMITED		
Corporate Identification Number: I27205UP2001PLC026372		
8/16A, Seth Gali, Agra, 282003		
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 <sup>ST</sup> MARCH, 2025		
PARTICULARS	2024-25	2023-24
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Extraordinary Items and Tax as per the Statement of Profit & Loss	3,58,59,112.82	2,30,75,231.17
Share of TDS / Advance Tax from Partnership Firm	(87,16,959.00)	(10,39,718.00)
Adjustments for :		
Add: Depreciation		
Less: Interest Income	(1,37,54,615.00)	(12,22,263.00)
Add: Finance Cost		
<b>Operating Profit before working capital changes</b>	<b>1,33,87,538.82</b>	<b>2,08,13,250.17</b>
Adjustments for :		
Inventories	5,81,37,200.37	7,50,56,702.49
Trade Receivables	1,01,25,000.00	(16,06,00,000.00)
Short Term Loans and Advances	8,329.00	(9,764.00)
Other Current Assets	(32,54,577.44)	(45,56,427.30)
Other Current liabilities	(40,800.00)	27,45,911.89
Short Term Provisions	46,14,646.00	(69,500.00)
<b>Cash generated from/ (used in) operations before taxation</b>	<b>8,29,77,336.75</b>	<b>(6,66,19,826.75)</b>
Less : Tax paid	-	-
<b>Net Cash (Used in)/ from operating activities</b>	<b>8,29,77,336.75</b>	<b>-6,66,19,826.75</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Capital Expenditure on Fixed Assets including capital advances		
Proceeds from sale of Fixed Assets		
Proceeds from Investments	-	18,78,25,962.58
Investments made	(9,67,29,153.00)	(12,12,83,161.00)
Income Received	1,37,54,615.00	53,877.00
<b>Net Cash (Used in)/ from Investment activities</b>	<b>(8,29,74,538.00)</b>	<b>6,65,96,678.58</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance cost	-	-
Long Term Borrowing Received	-	-
Short Term Borrowings Received	-	-
<b>Net Cash (Used in)/ from financing activities</b>	<b>-</b>	<b>-</b>
 Net (decrease)/ increase in cash and cash equivalents (A+B+C)	 2,798.75	 (23,148.17)
Cash and cash equivalents at the beginning of the year	67,117.20	90,265.37
Cash and cash equivalents at the end of the year	69,915.95	67,117.20
 <b>FOR GARIMA &amp; CO</b> <b>CHARTERED ACCOUNTANTS</b>	 <b>For and on Behalf of Board of Directors of</b> <b>M/S O.P. Chains Limited</b>	
 PRADEEP KUMAR AGARWAL (PARTNER) M. NO:072223 FRN:0003273C UDIN:25072223BMFXLM4336	 Satish Kumar Goyal DIN:00095295 Managing Director	
PLACE:AGRA DATE:30.05.2025	 Moon Goyal DIN:06831411 Whole Time Director	
	 Amit Kaur Lamba MRN- A74425 Company Secretary	
	 Abhay Kumar Pal CFO	

# O. P. CHAINS LIMITED

## XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



Corporate Identification Number: L27205UP2001PLC026372

8/16A, Seth Gali, Agra, 282003

### Notes to Accounts

PARTICULARS	31.03.2025	31.03.2024
<b>Note - 2</b>		
<b>Share Capital</b>		
<b>Part (a)</b>		
<u>(a) Authorized Share Capital</u>		
72,50,000 Equity Shares of Rs. 10 Each with Voting rights	72,50,000.00	72,50,000.00
<b>Total In Rs.</b>	<u>72,50,000.00</u>	<u>72,50,000.00</u>
<u>(b) Issued Share Capital</u>		
68,50,000 Equity Shares of Rs. 10 Each with Voting rights	68,50,000.00	68,50,000.00
<b>Total In Rs.</b>	<u>68,50,000.00</u>	<u>68,50,000.00</u>
<u>(c) Subscribed &amp; Fully Paid Up Share Capital</u>		
68,50,000 Equity Shares of Rs. 10 Each with Voting rights	68,50,000.00	68,50,000.00
<b>Total In Rs.</b>	<u>68,50,000.00</u>	<u>68,50,000.00</u>

#### Part (b)

Reconciliation of the Shares Outstanding at the beginning and at the end of the year

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy back	Other Charges (Given Details)	Closing Balance
<u>Equity Shares Capital with Voting Rights</u>								
Year ended 31 March, 2024								
- Number of Shares	68,50,000.00		-	-	-	-	-	68,50,000.00
- Amount (₹)	6,85,00,000.00		-	-	-	-	-	6,85,00,000.00
Year ended 31 March, 2023								
- Number of Shares	68,50,000.00		-	-	-	-	-	68,50,000.00
- Amount (₹)	6,85,00,000.00		-	-	-	-	-	6,85,00,000.00

#### Part (c)

Details of Shareholders holding more than 5% Shares in the Company

Name of the Shareholders	As at 31 March, 2025			As at 31 March, 2024	
	Number of Shares Held	%holding in that class of transaction	Percentage change during the Year	Number of Shares Held	%holding in that class of transaction
Mr. Ashok Kumar Agarwal	13,82,000.00	20.18%	0.00%	13,82,000.00	20.18%
Mr. Satish Kumar Goyal	11,80,000.00	17.23%	0.00%	11,80,000.00	17.23%
Kusum Agarwal	9,72,100.00	14.19%	0.00%	9,72,100.00	14.19%
Raja Ram Software Solutions LLP	14,09,900.00	20.58%	0.00%	14,09,900.00	20.58%
Shivam Goyal	5,40,000.00	7.88%	0.00%	5,40,000.00	7.88%

Details of Promoters holding in the Company

Name of Shareholders	31.03.2025	31.03.2024
	No. of Shares	No. of Shares
Ashok Kumar Goyal	13,82,000.00	13,82,000.00
Satish Kumar Goyal	11,80,000.00	11,80,000.00
Kusum Agarwal	9,72,100.00	9,72,100.00
Shivam Goyal	5,40,000.00	5,40,000.00
Seema Goyal	3,35,000.00	3,35,000.00
Satish Kumar Goyal HUF	3,00,000.00	3,00,000.00
Moon Goyal	2,46,000.00	2,46,000.00
Shobhik Goyyal	1,00,000.00	1,00,000.00
Mohit Goyyal	50,000.00	50,000.00



# O. P. CHAINS LIMITED

## XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



### Note - 3

#### Reserve And Surplus

(a) Surplus/(Deficit) in Statement of Profit and Loss

Opening Balance	6,51,12,189.13	4,75,76,772.94
Add: Profit/(Loss) for the year	2,71,45,297.46	1,85,75,134.19
Less: Share of TDS/ Advance Tax/ Self Assessment Tax of Partners	-	(10,39,718.00)
	9,22,57,486.59	6,51,12,189.13
Security Premium Reserve	11,90,95,000.00	11,90,95,000.00
General Reserve	9,00,00,000.00	9,00,00,000.00
<b>Closing Balance</b>	<b>30,13,52,486.59</b>	<b>27,42,07,189.13</b>

### Note - 4

#### Deferred Tax Liability/ (Deferred Tax Assets)

Tax effects of items constituting deferred tax liability

(A) Depreciation as per Books	-	-
(B) Depreciation as per Income Tax Act	58,248.00	68,475.00
(C) Timing Difference (A-B)	(58,248.00)	(68,475.00)
Net Deferred Tax Liability @25.168% Shown in Balance Sheet	(14,659.86)	(17,803.50)
<b>LESS: W/O LAST YEAR DTL/ (DTA)</b>	<b>(17,803.50)</b>	<b>(20,930.52)</b>
<b>DEFERRED TAX EXPENSE / (INCOME) OF THE YEAR</b>	<b>3,143.64</b>	<b>3,127.02</b>

### Note - 5

#### Other Current Liabilities

Other Payables

CGST Payable	10,800.00	9,450.00
SGST Payable	10,800.00	9,450.00
T.D.S. Payable	17,750.00	750.00
<b>(ii) Expense Payable</b>		
ELECTRICITY EXPENSES PAYABLE	9,500.00	10,000.00
LEGAL & PROFESSIONAL FEES PAYABLE	8,100.00	88,100.00
Internal Audit Expense Payable	20,000.00	-
<b>Total In Rs.</b>	<b>76,950.00</b>	<b>1,17,750.00</b>

### Note - 6

#### Short Term Provisions

Provision - others	90,14,870.00	45,03,224.00
Independent Directors Sitting Fees Payable	1,08,000.00	-
Auditors Fees Payable	45,000.00	50,000.00
<b>Total In Rs.</b>	<b>91,67,870.00</b>	<b>45,53,224.00</b>

### Note - 8

#### Long Term Loans And Advances

Security Deposits

##### Secured, Considered good

Electric Security	20,500.00	20,500.00
Telephone Security	21,200.00	21,200.00
BSE Limited Security	2,03,500.00	2,03,500.00

##### Unsecured, Considered good

YTT Industries Pvt Ltd	21,91,80,700.00	12,24,51,547.00
<b>Total In Rs.</b>	<b>21,94,25,900.00</b>	<b>12,26,96,747.00</b>

# O. P. CHAINS LIMITED

## XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



### Note - 9

#### Other Non - Current Assets

NSC	58,001.00	58,001.00
<b>Total In Rs.</b>	<b>58,001.00</b>	<b>58,001.00</b>

\* NSC lying with Rajasthan Government Vat Department

\*\* FDR lying with Gujarat Government VAT Department

### Note - 10

#### Inventories

(As taken valued and certified by the management)

(At lower of cost or net realisable value)

Inventory held for job work	-	5,81,37,200.37
<b>Total In Rs.</b>	<b>-</b>	<b>5,81,37,200.37</b>

### Note - 11

#### Trade Receivables

(A) Outstanding for a period exceeding six months from the date they were due for payment

Considered Good	15,04,75,000.00	16,06,00,000.00
-----------------	-----------------	-----------------

(A) Outstanding for a period does not exceeding six months from the date they were due for payment

Considered good	Nil	Nil
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<b>Total In Rs.</b>	<b>15,04,75,000.00</b>	<b>16,06,00,000.00</b>
---------------------	------------------------	------------------------

#### Notes forming Part of Trade Receivables

Particulars	Outstanding for the following periods from due date of payment					Total
	Less Than 6 months	6 months-1year	1-2 years	2-3 years	more than 3 years	
Undisputed Trade Receivables - Considered g	-	-	15,04,75,000.00	-	-	15,04,75,000.00
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - Considered goo	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - Credit impaired	-	-	-	-	-	-
<b>Total In Rs.</b>	<b>-</b>	<b>-</b>	<b>15,04,75,000.00</b>	<b>-</b>	<b>-</b>	<b>15,04,75,000.00</b>

### Note - 12

#### Cash And Cash Equivalents

(a) Cash in hand	7,492.00	13,492.00
(b) Balances with Banks		
(i) Current Accounts		
ICICI Bank Account (628705002371)	31,126.32	19,018.57
Oriental Bank Of Commerce (08425011000504)	8,776.06	8,776.06
PNB Surya Nagar (0983002100027332)	10,793.50	10,793.50
Yes Bank (005081300000581)	11,728.07	15,037.07
<b>Total In Rs.</b>	<b>69,915.95</b>	<b>67,117.20</b>

### Note - 13

#### Short Term Loans and Advances

Prepaid Expenses - Unsecured, Considered good	1,435.00	9,764.00
<b>Total In Rs.</b>	<b>1,435.00</b>	<b>9,764.00</b>

# O. P. CHAINS LIMITED

## XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



### Note - 14

#### Other Current Assets

(iv) others

GST Receivable	28,616.00	18,27,921.56
TDS A/c	14,47,305.00	2,42,727.00
TCS A/c	-	35,695.00
Advance Tax	74,85,000.00	36,00,000.00
<b>Total In Rs.</b>	<b>89,60,921.00</b>	<b>57,06,343.56</b>

### Note - 15

#### Revenue From Operations

##### Sale Of Products

Traded Goods	8,18,42,852.80	9,72,37,281.07
Other Operating Revenues	-	3,86,51,715.30
<b>Total In Rs.</b>	<b>8,18,42,852.80</b>	<b>13,58,88,996.37</b>

### Note - 16

#### Other Income

FDR Interest	-	53,877.00
Interest received from YTT Industries	1,37,54,615.00	11,68,386.00
Interest on Income tax Refund	2,111.00	

#### Other Non - Operating Income (net of expenses directly attributable to such income)

Share of profit in M/s Ashok Housing (partnership)		68,20,024.06
Round Off	6.96	
<b>Total In Rs.</b>	<b>1,37,56,732.96</b>	<b>80,42,287.06</b>

### Note - 17

#### Cost Of Material Consumed

Transfer from Stock depicted in opening balance of closing stock	5,81,37,200.37	7,50,56,702.49
<b>Job Charges</b>		<b>11,88,064.00</b>
Less: Closing Stock	-	-
<b>Total In Rs.</b>	<b>-</b>	<b>7,62,44,766.49</b>

### Note - 18

#### Purchase of Stock in Trade

GST Purchase @3%		4,27,87,013.80
<b>Total In Rs.</b>	<b>-</b>	<b>4,27,87,013.80</b>

### Note - 19

#### Change In Inventories

##### Finished goods

At the end of the year	-	5,81,37,200.37
At the beginning of the year	5,81,37,200.37	5,81,37,200.37
<b>Change In Inventories</b>	<b>5,81,37,200.37</b>	<b>-</b>

# O. P. CHAINS LIMITED

## XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



### Note - 20

#### Employee Benefits Expenses

##### A. Salary and Wages

Salary to staff	5,98,065.00	6,00,000.00
Bonus		

##### Director's Remuneration

Moon Goyal	1,32,000.00	1,32,000.00
Ashok Kumar Agarwal	1,32,000.00	1,32,000.00
Satish Kumar Goyal	1,32,000.00	1,32,000.00
Independent Director Sitting Fees	1,20,000.00	1,05,000.00

<b>Total In Rs.</b>	<b><u>11,14,065.00</u></b>	<b><u>11,01,000.00</u></b>
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### Note - 21

#### Finance Cost

Bank Charges	600.00	550.00
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<b>Total In Rs.</b>	<b><u>600.00</u></b>	<b><u>550.00</u></b>
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### Note-22

#### Other Expenses

##### Auditor's Remuneration

For Statutory Audit	40,000.00	40,000.00
For Tax Audit	10,000.00	10,000.00
GST Expenses	11,688.00	6,600.00
Insurance Expenses	16,296.00	44,769.38

##### Legal and Professional Expenses

Professional Expenses	52,500.00	60,000.00
Internal Audit Expense	20,000.00	20,000.00

##### Misc. Exp

Big Share service Expense	45,000.00	40,000.00
Board Meeting Expense		
BSE Annual listing fees	25,000.00	25,000.00
CDSL Expenses	22,500.00	22,500.00
General shop expenses	17,580.00	-
NSDL Annual Fees	32,500.00	32,500.00
Web Hosting and Domain Renewal expenses	19,100.00	
ROC Expenses	2,400.00	13,100.00
Interest on TCS /TDS		270.00
Round off		3.61
Rent	6,000.00	6,000.00
Telephone Expenses	19,680.57	10,042.14
Electricity Expenses	1,33,507.00	1,39,659.00
Travelling Expenses		2,32,686.29
Advertisement Expenses	9,856.00	9,574.00
E-Voting and Other Expense	5,000.00	10,017.55
<b>Total In Rs.</b>	<b><u>4,88,607.57</u></b>	<b><u>7,22,721.97</u></b>

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

**O. P. CHAINS LIMITED**  
XXIV (24<sup>TH</sup>) ANNUAL GENERAL MEETING



**Note-23**

**Basic Earning per Share**

Earning per share has been computed as under:

(i) Earnings attributable to equity shareholders	2,71,45,297.46	1,85,75,134.19
(ii) Weighted Average of outstanding Equity Shares *	68,50,000.00	68,50,000.00
(iii) Basic Earning per share	3.96	2.71

\*Weighted Average of Outstanding Equity Shares

(i) Opening no. of shares	68,50,000.00	68,50,000.00
Weights	1.00	1.00
(ii) Allotment made during the year	-	-
Weights	-	-
Weighted Average	-	50,000.00

Tangible Assest PARTICULARS	Gross Block											
	Cost as at 1 April, 2024	Addition	Disposals	Borrowing Cost Capitalised	Effect of Fore. Curr. Exch. Diff.	Cost as at 31 March, 2025	Dep. Rate	Dep. For the year	Dep. Upto last year	Accumulated Depreciation	Balance as at 31st March, 2024	Balance as at 31st March, 2025
<b>(a) Plant &amp; Equipment</b>												
Plant & Equipment	8,14,336.00					8,14,336.00			7,73,619.00	7,73,619.00	40,717.00	40,717.00
<b>(b) Furniture &amp; Fixtures</b>												
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
<b>(c) Vehicles (Owned)</b>												
Car	2,19,149.00					2,19,149.00			2,08,192.00	2,08,192.00	10,957.00	10,957.00
Car	3,90,958.00					3,90,958.00			3,71,410.00	3,71,410.00	19,548.00	19,548.00
Car	3,60,757.00					3,60,757.00			3,42,719.00	3,42,719.00	18,038.00	18,038.00
Car	10,05,235.00					10,05,235.00			10,44,240.00	10,44,240.00	-	-
Car	4,09,481.00					4,09,481.00			3,89,007.00	3,89,007.00	20,474.00	20,474.00
<b>(d) Computers</b>												
Computer	22,000.00					22,000.00			20,900.00	20,900.00	1,100.00	1,100.00
Computer	3,90,527.00					3,90,527.50			3,83,816.00	3,83,816.00	6,711.50	6,711.50
<b>Total</b>	<b>36,77,393.00</b>	-	-	-	-	<b>36,77,393.50</b>	-	-	<b>35,95,605.00</b>	<b>35,95,605.00</b>	<b>1,20,793.50</b>	<b>1,20,793.50</b>
<b>Previous Year</b>	<b>36,77,393.00</b>	-	-	-	-	<b>36,77,393.50</b>	-	-	<b>35,95,605.00</b>	<b>35,95,605.00</b>	<b>1,20,793.50</b>	<b>1,20,793.50</b>

**Note 7-B Fixed Assest (contd.)**

**Depreciation and Amortization relating to Continuing operation**

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Depreciation and amortization for the year on tangible assest as per Note 9 A		
Less: Utilized from revaluation Reserve		
Depreciation and Amortization relating to discontinuing operation		



**Corporate Identification Number: L27205UP2001PLC026372**  
**8/16A, Seth Gall, Agra, 282003**

**DETAILS OF FIXED ASSETS AND DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT 1961, FOR THE YEAR ENDED 31st MARCH 2025**

DETAILS OF FIXED ASSETS AND DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT 1961, FOR THE YEAR ENDED 31ST MARCH 2025									
Sr. No.	Description of Assets	WDV				Depreciation		Net Block	
		W.D.V as on 01.04.2024	Add Upto 04.10.2024	Add After 04.10.2024	Sale / Deduction	Total as on 31.03.2025	Rate of Dep.	For the Year	W.D.V. as on 31.03.2025
1	Plant & Machinery	22,567.83	-	-	-	22,567.83	15%	3,385.00	19,182.83
	Car	3,60,135.45				3,60,135.45	15%	54,020.00	3,06,115.45
2	Computer	11.57	-	-	-	11.57	40%	5.00	6.57
3	FURNITURE	8,383.65			-	8,383.65	10%	838.00	7,545.65
		3,91,098.50	-	-	-	3,91,098.50	-	58,248.00	3,32,850.50



**M/s O.P. CHAINS LIMITED**  
**Corporate Identification Number: L27205UP2001PLC026372**  
**8/16A, Seth Gali, Agra, 282003**

### **1.1 Background and Nature of operations**

The company was incorporated as a public limited company under the name and style as O.P Chains Limited with the Registrar of Companies; vide Certificate of Incorporation dated 4th Dec,2001. The Company is engaged in trading of Silver Bullion and Jewelry.

### **1.2 Significant Accounting Policies:**

#### **1.2.1 (a) Basis of preparation of financial statements:**

The financial statements are prepared on an accrual basis of accounting and in accordance with the generally accepted accounting principles in India. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. and as per the guidelines issued by Securities Exchange Board of India (SEBI). The financial statements have been prepared on an accrual basis and under the historical cost convention.

#### **(b) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of asset and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

#### **1.2.2 Inventories:**

a) Raw materials and Finished goods have been valued at Cost or Net Realizable Value whichever is lower.

#### **1.2.3 Significant Events occurring after the Balance Sheet date: -**

Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amount of assets and liabilities relating to condition existing at the balance sheet date.

#### **1.2.4 Fixed assets:**

(a) Tangible Fixed Assets are stated at cost less depreciation. The cost of an asset comprises its purchase price and any directly attributable cost for bringing the asset to working condition for its intended use.



### 1.2.5 Depreciation and amortization:

"Depreciation on property, plant & equipment assets have been provided on written down value method using the rates arrived at based on the useful lives prescribed under the Schedule II to the Companies Act, 2013 as below:

<u>Type of Assets</u>	<u>Useful Life</u>
Plant & Machinery	15 Years
Vehicle	8 Years
Office Equipment	5 Years
Computers	3 Years
Building	60 Years
Furniture and Fittings	10 Years

Depreciation has not been evaluated for this year as all the Fixed Assets are at their scrap value which is 5% of their cost.

**1.2.6 Revenue Recognition:** The entity has a policy to recognize revenue from sale of goods and other income arising from use of resources when significant risk and rewards of ownership are transferred to the buyer and as regards other claims and benefit relating thereto when there is reasonable certainty of its ultimate collection Income on investment is recognized on the accrual basis of accounting system.

### 1.2.7 Employee Benefits: RETIREMENT BENEFITS

The entity is not registered under such Act as the number of employees in the entity is under the prescribed limit. Hence the entity is not liable to take registration under such Act.

### 1.2.8 Taxes on Income

(a) **Income Tax:** - Tax on income for the current period is determined on the basis of taxable income and tax credit computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessment/appeal.

(b) **Deferred Tax:** - Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

### 1.2.9 Impairment of assets:

The carrying amounts of assets are reviewed at the balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its expected recoverable amount.

### 1.2.10 Provisions and contingent liabilities:

Provisions and Contingent Liabilities are accounted in conformity with Accounting Standard– 29 "Provisions, Contingent Liabilities and Contingent Assets", accordingly,





(a) The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow.

(b) A disclosure for a contingent liability is made when there is a possible obligation or a recent 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.

**1.3** In the opinion of the Board, the value on realization of current assets, Loans & Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance sheet.

#### **1.4 Cash Flow Statement**

The Cash Flow Statements has been prepared by using Indirect method, whereby profit before tax is adjust for the effects of transactions of non - cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items 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.

**1.5** Disclosures for other Accounting Standards which are not covered above, which lay down recognition, measurement and disclosure requirements, are not applicable to the Entity as the entity does not fall within the requirement mentioned in the respective accounting standards.

#### **1.6 Foreign Currency Transactions**

Transactions in currencies other than the Company's functional currency (i.e. foreign currencies) are recognized at the rates of exchange prevailing at the dates of the 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.

**For and on Behalf of Board of Directors of**

**Satish Kumar Goyal**

**DIN:00095295**

**Managing Director**

**Moon Goyal**

**DIN:06831411**

**Whole Time Director**

**Amit Kaur Lamba**

**MRN- A74425**

**Company Secretary**

**Abhay Kumar Pal**

**CFO**



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

BIGSHARE SERVICES PRIVATE LIMITED

Add: Office No. S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093

Email-Id: [info@bigshareonline.com](mailto: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: [opchainscompany@gmail.com](mailto:opchainscompany@gmail.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

[illegible]