

THE CENTRAL PROVINCE RAILWAYS COMPANY LIMITED



ANNUAL REPORT

2018-2019

DIRECTORS:

**Mr. Haresh Bhojwani - MD & CEO
Mr. Amitkumar Rander
Mr. Arvind Kumar Gupta
Mr. Shivanand Rama Hemmady
Mr. Rupali Kadam**

BANKERS:

**Axis Bank Ltd.
Andhra Bank Ltd**

AUDITORS:

**M/s Jain Anil and Associates,
Chartered Accountants**

REGISTERED OFFICE:

**Unit No. B-35, Ganjawala Shopping Center, S. V.P Road,
Borivali West, Mumbai- 400092**

R & T AGENTS:

**Bigshare Services Pvt. Ltd.,
1st Floor, Bharat Tin, works building ,Opp.vasant
oasis,makwana Road,marol,Andheri-East,Mumbai-
400059 .
Tel/Fax: 022-262638210/262638200
E-mail: investor@bigshareonline.com
www.bigshareonline.com**

Listing

**The Bombay Stock Exchange Ltd.
(BSE Code:501827)**

NOTICE

NOTICE is hereby given that the 109th Annual General Meeting of the shareholders of the Company will be held on 30th September 2019 at 11.00 A.M at Mangalya Bhavan, Link Road, Off Yogi Nagar, Borivali(West), Mumbai-400092, to transact the following business:

ORDINARY BUSINESS:

1 To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and the Audited Profit and Loss Account of the Company for the period ended on that date, together with Directors' Report and Auditors' Report thereon.

2 To consider and if thought fit, to pass with or without modifications, the following, resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Amitkumar Rander (DIN:05311426), a Director liable to retire by rotation pursuant to section 152(6) of the Companies Act 2013, who seek re-election, be re-appointed as the director of the Company."

3 To ratify the appointment of M/s. Jain Anil and Associates, Chartered Accountants, as Statutory Auditors of the Company by passing following resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the consent of the members of the Company be and is, hereby, accorded to ratify the appointment of M/s. Jain Anil and Associates, Chartered Accountants, as the Statutory Auditor of the Company for the financial year ending 31st March, 2019, as made in the 108th Annual General Meeting of the Company held on 28th September, 2018.

**By Order of the Board of Directors
For The Central Province Railways Co. Ltd**

Sd/-

**Mr. Haresh Bhojwani
(Din: 02895523)
(Director)**

**Place: Mumbai
Date: 05th September 2019**

NOTES:

1. A member entitled to attend and vote on a poll is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. a person can act as proxy on behalf of members upto and not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company. further, a member holding more than ten percent (10%) 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 proxy for any other person or member. The

instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of holding the meeting. Proxies in order to be effective must be received by the company not less than 48 hours before the meeting.

2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and share transfer books of the company will remain closed from 24th September 2019 to 30th September 2019 both days inclusive.
3. Members are requested to address all communication regarding transfer of shares, change of address etc. directly to the Share Transfer Agent of the Company, **Bigshare Services Private Limited, 1st Floor, Bharat Tin, works building ,Opp.vasant oasis,makwana Road,marol,Andheri-East,Mumbai-400059** and in case their shares are held in the dematerialized form, this information should be passed on to their respective Depository Participants without any delay.
4. Members desirous of availing nomination facility may send their nomination in the prescribed form. Nomination forms can be obtained from the Registrars/ Company.
5. Members desirous of obtaining any information concerning the account and operations of the Company are requested to address their queries to the Chairman, so as to reach the Registered Office of the Company at least seven days before the date of the Meeting, to enable the Company to make available the required information at the Meeting, to the extent possible.
6. On dematerialisation of shares, the nomination registered by the Company automatically stands cancelled. In the case of shares held in electronic (dematerialised) form, the Members are given an option of nomination at the time of opening a demat account. If no nomination is made at the time of opening the demat account, they should approach their respective Depository Participant.

We, therefore, appeal to the members to register their name in getting the documents in electronic mode by sending an e mail giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e mail address at cprclimited@gmail.com

7. Members/Proxies are requested to bring the Attendance Slip sent with this Notice duly filled-in for Attending the meeting.
8. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.
9. Members holding shares in physical form are requested to consider converting their shareholdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Registrar and Share Transfer Agent for assistance in this regard

10. Electronic copy of the Annual Report 2017-18 is being sent to those Members whose e-mail addresses are registered with the Company / Depositories for communication purpose, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report are being sent by the permitted mode. Members may note that this Annual Report will also be available on the Company's website viz. www.thecentralprovincerailways.com.
11. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
12. In terms of circular no.MRD/DoP/Cir-05/2010 dated 20th May, 2009 issued by Securities and Exchange Board of India (SEBI) it is now mandatory for the transferee of the physical shares to furnish copy of PAN card to the Company or its RTA for registration of transfer of shares. Shareholder is requested to furnish copy of PAN card at the time of transferring their physical shares.
13. The particulars of Directors who are seeking appointment/ reappointment are given below:

Name	Mr. Amitkumar Rander
Age	34 Years
Qualification	B.E & MBA
Nature of Expertise	Overall Business management
No of years of Experience in the industry	10 years
Name of the Companies in which also holds Directorship	1) Bhutra Finance And Trading Private Limited 2) Rander Infra Limited 3) JSB Homes LLP
Name of the Companies in committees of which also holds Membership/ Chairmanship	NIL
Shareholding in the Company	50,000 shares

E voting:

1. According to section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 e-voting is mandatory for all listed Companies or Companies having Shareholders not less than one thousand.
2. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (I) Limited (CDSL):
3. A member may exercise his vote at any general meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
4. During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on a fixed date, may cast their vote electronically.
5. The e-Voting shall remain open from 27th September 2019, 9.A.M till 29th September 2019, 5 P.M.
6. *E-Voting shall be completed one day prior to the date of Annual General Meeting which is scheduled to be held on 30th September 2019.
7. The Board of Directors at their meeting have appointed Mr. Anilkumar jain, Practicing Chartered as the scrutinizer for e-Voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer will be responsible to conduct e-Voting in a fair and transparent manner.
8. Vote once casted by the member cannot be changed/ altered.

Process of E voting:

9. The voting period begins on 27th September 2019, 9.A.M till 29th September 2019, 5 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 23rd September 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
1. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
2. The shareholders should log on to the e-voting website www.evotingindia.com
3. Click on "Shareholders" tab.
4. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
7. If you are a first time user follow the steps given below:

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

8. After entering these details appropriately, click on "SUBMIT" tab.
9. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant The Central Province Railways Company Limited on which you choose to vote.
12. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

14. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
17. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively Please follow the instructions as prompted by the mobile app while voting on your mobile
19. Note for non- Individual Shareholders and Custodians.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

Registered Office:
Unit No. B-35,
Ganjawala Shopping Center
S.V.P. Road, Borivali West
Amit Kumar Rander
Mumbai- 400092.

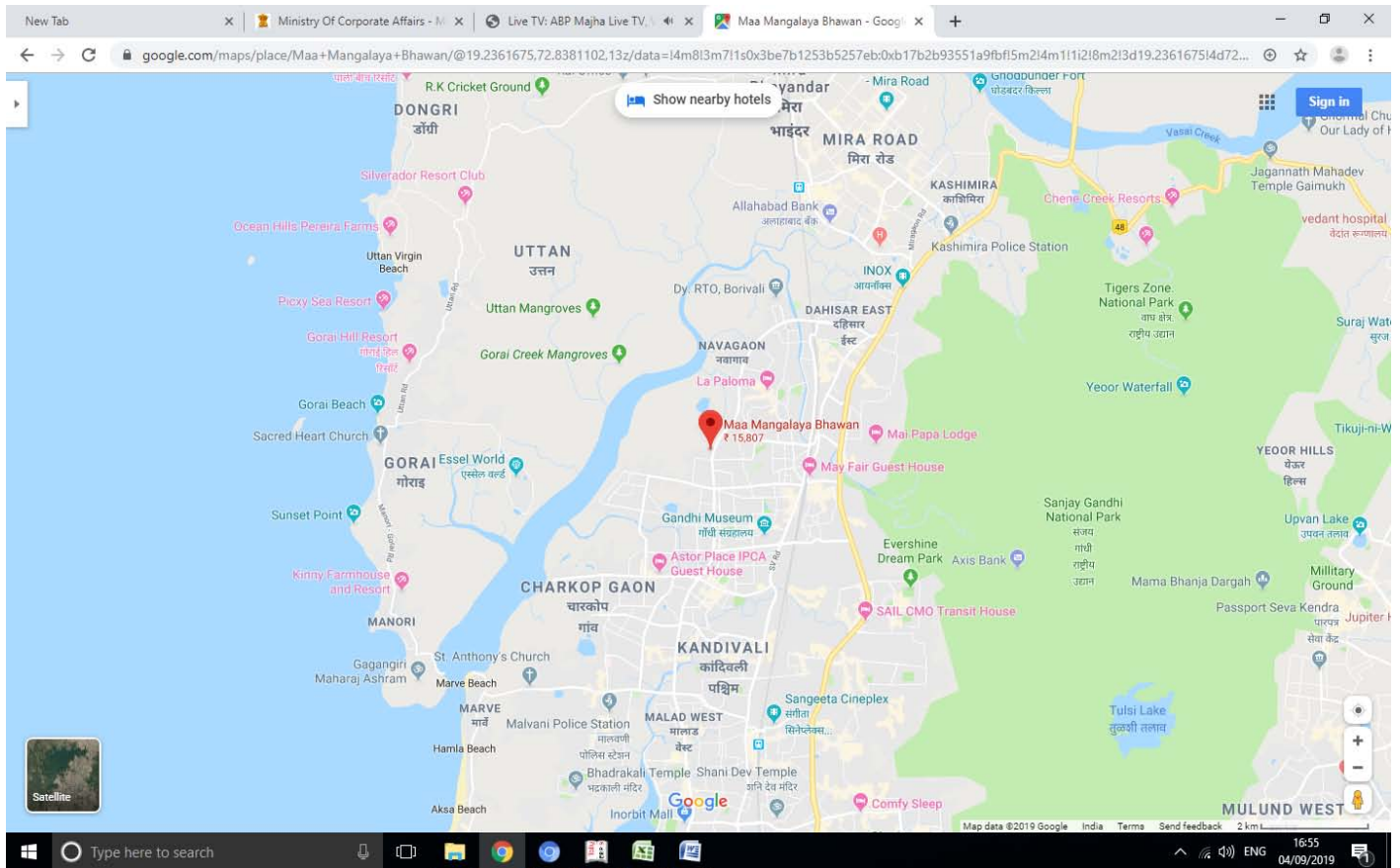
By Order of the Board of Directors
For The Central Province Railways Co.Ltd
Sd/-
Mr. Haresh Bhojwani
(Director)
(Din: 02895523)

Place: Mumbai
Date: 05th September 2019

Venue of Annual General Meeting

Mangalya Bhavan, Link Road, Off Yogi Nagar, Borivali(West),Mumbai-400092.

Road Map to the venue of the Annual General Meeting



DIRECTORS' REPORT**1. INTRODUCTION**

Your Directors are elated in presenting the 109th Annual Report of the Company along with the Audited Statement of Accounts for the year ended as on 31st March, 2019.

2. FINANCIAL RESULTS**(Amount in Rs)**

Particulars	Current Financial Year (2018-2019)	Previous Financial Year (2017-2018)
Net Profit/(Loss)Before Depreciation and Tax	(8,52,081)	(7,59,203)
Depreciation	Nil	Nil
Profit /(Loss) before Tax	(8,52,081)	(7,59,203)
Provision for Tax	Nil	Nil
Profit/ (loss) after Tax	(8,52,081)	(7,59,203)
Balance Brought forward	(97,99,400)	(90,40,197)
Adjusted against capital reduction	0.00	0.00
Balance carried to Balance Sheet	(106,51,481)	(97,99,400)

3. OPERATION DURING THE YEAR

The Central Railway had demanded a sum of Rs.18.72 Crores in December 2002 towards repairs, rehabilitation, renewals and replacements of the railway assets. During the year also the dispute remains unresolved.

4. SHARE CAPITAL:

There is no change during the year under review.

5. DEPOSITORY SYSTEM:

The equity shares of the Company are available for dematerialization through Depository participants, on both the Depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

6. DIVIDEND:

Considering the loss for the year under review, your Directors do not recommend any dividend for the year ended 31st March, 2019.

7. 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.

8. STATUTORY AUDITORS

At the Annual General Meeting held on September 28, 2018, M/s. Jain Anil and Associates, Chartered Accountants, (FRN: 115987W), Mumbai, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the Financial Year 2022-23.

The report given by the auditors on the financial statement of the Company is a part of the Annual Report. There has been no qualification, reservation, adverse remarks or disclaimer given by the auditors in their report.

9. SECRETARIAL AUDITORS

M/s. Jain Anil and Associates, Chartered Accountants have been appointed in the Board Meeting held on 05th September, 2019 as the Secretarial Auditor of the Company u/s 204 of the Companies Act, 2013 to conduct Secretarial Audit of the matters of the Company and report thereof. The Secretarial Auditor's Report has been annexed to the Board Report under Annexure IV.

10. DIRECTORS

There were no other changes in the Board of Directors of the Company during the financial year under review.

11. DECLARATION BY THE INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

12. BOARD MEETINGS

During the financial year under review, the Board of Directors met Four times. 28th May, 2018, 04th September, 2018, 14th February, 2019, , 28th March, 2019.

13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are applicable to the Company and hence the Company has devised a policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

14. INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

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

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19

No of complaints received:	Nil
No of complaints disposed off:	Nil

16. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
- b. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of its **Loss** for the year ended on that date;
- c. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. They have prepared the annual accounts for the year ended 31st March, 2019 on a 'going concern' basis; and
- e. They have laid down Internal Financial Controls, which are adequate and are operating effectively.
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The Company has not advanced loans or made investments or given any guarantee pursuant to Section 186 of the Companies Act, 2013 during the year under review.

18. DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES.

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the companies act, 2013 is not required.

19. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

20. ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption are not required to be furnished considering the nature of activities undertaken by the Company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

21. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company has developed & implemented Risk Management Policy. However, Company has not come across any element of risk which may threaten the existence of the Company.

22. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There is no Significant Material Orders Passed By The Regulators / Courts / Tribunal Impacting The Going Concern Status And Company's Operation In Future

23. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has an adequate internal financial control system, commensurate with the size of its business operations.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

25. EXTRACT OF ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in "Annexure MGT-9".

26. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following members;

- a. Mr. Arvind Kumar Gupta (Chairman)
- b. Mr. Shivanand Rama Hemmady (Member)
- c. Mr. Amit Rander (Member)

The above composition of the Audit Committee consists of independent Directors viz., Mr. Arvind Kumar Gupta and Mr. Shivanand Rama Hemmady who form the majority.

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

27. CORPORATE GOVERNANCE:

As per the requirement of SEBI Circular No. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 No. SEBI/LAD-NRO/GN/2015-16/013 dated September 2, 2015, the listed companies having paid up equity share capital not exceeding Rs.10 Crores and Net Worth not exceeding Rs.25 Crores, as on the last day of the previous financial year is not required to comply with the norms of the Corporate Governance Report.:

Since, the paid up equity share capital of the company is Rs. and Net Worth not exceeding Rs. 25 Crores as on financial year ending 31st March 2019, therefore, the provisions relating to the Corporate Governance report are not applicable the company.

28. APPRECIATION AND ACKNOWLEDGEMENT

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the Company's business.

Your directors are grateful towards all members for supporting and sustaining us during the intricate days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

Registered Office:
Unit No. B-35,
Ganjawala Shopping Center
S.V.P. Road, Borivali West
Mumbai-400092.

By Order of the Board of Directors
For The Central Province Railways Co.Ltd
Sd/- Sd/-
Mr. Amit Kumar Rander **Mr. Hareesh Bhojwani**
(Director) **(Director)**
(DIN: 05311426) **(DIN: 02895523)**

Place: Mumbai

Date: 05th September, 2019

Form MGT - 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2019

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

I. REGISTRATION AND OTHER DETAILS:

CIN	:	L45202MH1910PLC000319
Registration Date	:	10/11/1910
Name of the Company	:	THE CENTRAL PROVINCE RAILWAYS COMPANY LIMITED
Category / Sub-Category of the Company	:	Company Having Share Capital
Address of the Registered office and contact details	:	Unit No. B-35, Ganjawala Shopping Center, S. V. P. Road, Borivali West, Mumbai-400092.
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	Bigshare Services Private Limited 1 st Floor, Bharat Tin, works building ,Opp.vasant oasis,makwana Road,marol,Andheri-East,Mumbai-400059 . Tel/Fax: 022-262638210/262638200 Website: www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	N.A	N.A	N.A
2	N.A	N.A	N.A

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN / GLN	Holding subsidiary / associate	% of shares held	Applicable section
1	N.A	N.A	N.A	N.A	N.A
2	N.A	N.A	N.A	N.A	N.A

I SHARE HOLDING PATTERN**(Equity Share Capital Breakup as percentage of Total Equity):****i. Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
a) Individual/HUF	100000	2055	103456	5.00	100000	2055	103456	5.00	N.A
b) Central Govt	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
c) State Govt(s)	N.A	1401	1401	0.57	N.A	1401	1401	0.57	N.A
d) Bodies Corp.	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
e) Banks / FI	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
f) Any other	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Sub-total(A)(1):	100000	3456	103456	5.57	100000	3456	103456	5.57	N.A
(2) Foreign									
a) NRIs - Individuals	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
b) Other – Individuals	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
c) Bodies Corp.	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Sub-total (A)(2):									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	N.A	3456	3456	6.11	N.A	3456	3456	6.11	N.A
B. Public Shareholding	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(1) Institutions	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
a) Mutual Funds	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
b) Banks / FI	8697	2175	10872	0.59	8697	2175	10872	0.59	N.A
c) Central Govt	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
d) State Govt(s)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
e) Venture Capital Funds	N.A	206	206	0.01	N.A	206	206	0.01	N.A
f) Insurance Companies	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
g) FIIs	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h) Foreign Venture Capital Funds	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
i) Others (specify)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Sub-total (B)(1):	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(2) Non-Institutions									
a) Bodies Corp.	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
i) Indian	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
ii) Overseas	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
b) Individuals	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
ii) Individual shareholders holding nominal share capital in excess of Rs 1Lakh	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	20581	15947	36528	1.97	20581	15947	36528	1.97	N.A
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1700000	N.A	1700000	91.58	1700000	N.A	1700000	91.58	N.A
c) Others Clearing Members/NRI	1584	3754	5338	0.29	1584	3754	5338	0.29	N.A

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Sub-total(B)(2):									
Total Public Shareholding (B)=(B)(1)+(B)(2)	1730862	22082	1752944	100	1730862	22082	1752944	100	N.A
C. Shares held by Custodian for GDRs & ADRs	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Grand Total (A+B+C)	1830862	25538	1856400	100	1830862	25538	1856400	100	N.A

ii. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the Year			
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	DHANRAJ MILLS PVT LTD	2007	3.56	N.A	DHANRAJ MILLS PVT LTD	2007	3.56	N.A
2	THE PRESIDENT OF INDIA	1401	2.48	N.A	THE PRESIDENT OF INDIA	1401	2.48	N.A
3	TEJKUMAR BALKRISHNA RUIA	100048	0.47	N.A	TEJKUMAR BALKRISHNA RUIA	100048	0.47	N.A
	Total	3456	5.57	N.A	Total	3456	5.57	N.A

iii. CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	N.A	N.A	N.A	N.A
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasonsfor increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year	N.A	N.A	N.A	N.A

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	For each of the Top 10 Shareholders				
	At the beginning of the year	N.A	N.A	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	N.A	N.A	N.A	N.A

v. **SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	For each of the Directors and KMP				
	At the beginning of the year	N.A	N.A	N.A	N.A
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
	At the End of the year	N.A	N.A	N.A	N.A

II **INDEBTEDNESS:**

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

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

III REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
		Haresh Bhojwani	_____	_____	_____	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36,000/-	_____	_____	_____	36,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A	N.A	N.A	N.A
2	Stock Option	N.A	N.A	N.A	N.A	N.A
3	Sweat Equity	N.A	N.A	N.A	N.A	N.A
4	Commission	N.A	N.A	N.A	N.A	N.A
	- as % of profit	N.A	N.A	N.A	N.A	N.A
	- others, specify	N.A	N.A	N.A	N.A	N.A
5	Others, please specify	N.A	N.A	N.A	N.A	N.A
	Total (A)	N.A	N.A	N.A	N.A	N.A
	Ceiling as per the Act	N.A	N.A	N.A	N.A	N.A

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Shivanand Hemmady	Rupali Kadam	_____	_____	
1	Independent Directors					
	Fee for attending board / committee meetings	36,000/-	36,000/-	N.A	N.A	72,000/-
	Commission	N.A	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A	N.A
	Total (1)	N.A	N.A	N.A	N.A	N.A
2	Other Non-Executive Directors	N.A	N.A	N.A	N.A	N.A
	Fee for attending board	N.A	N.A	N.A	N.A	N.A

	/ committee meetings					
	Commission	N.A	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A	N.A
	Total (2)	N.A	N.A	N.A	N.A	N.A
	Total (B)=(1+2)	N.A	N.A	N.A	N.A	N.A
	Total Managerial Remuneration	N.A	N.A	N.A	N.A	N.A
	Overall Ceiling as per the Act	N.A	N.A	N.A	N.A	N.A

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	N.A	N.A	N.A	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A

IV PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
B. DIRECTORS					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. I confirm that the Company has in respect of the year ended March 31, 2019, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For The Central Province Railways Co.Ltd

Sd/-

Mr.Haresh Bhojwani

Director

Place: Mumbai

Date: 05th September, 2019

FORM MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Secretarial Audit Report

For the Financial year ended 31st March 2019

To,
The Members,
The Central Province Railways Company Limited.,
CIN: L45202MH1910PLC000319

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to the good corporate practices by The Central Province Railways Company Limited. (here in after referred to as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts and statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board Process and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes’ books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 and rules made thereunder;
2. The Securities Contract (Regulation) Act, 1956 and rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investments, External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities Exchange Board of India (SEBI) Act, 1992 (the Act):
 - a. The SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
 - b. The SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - c. The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (not applicable to the Company during the Audit period);
 - e. The SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the Company during the Audit period);
 - f. The SEBI (Registrar to an Issue and Share Transfer Agents) Regulation, 1993 Regarding the Companies Act and dealing with client;

- g. The SEBI (Delisting of Equity Shares) Regulations, 2009 (not applicable to the Company during the Audit period);
 - h. The SEBI (Buyback of Securities) Regulations, 1998 (not applicable to the Company during the Audit period);
6. As identified by the management, other laws specifically applicable to the industry to the Industry to which the Company belongs and compliances of which is relied upon the Representation by the management.
- a) Water (Prevention and Control of Pollution) Act, 1974;
 - b) Air (Prevention and Control of Pollution) Act, 1971;
 - c) Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules 2008;
 - d) Micro, Small And Medium Enterprises Development Act, 2006;
 - e) The Payment of Wages Act, 1936;;
 - f) Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
 - g) Payment of Bonus Act, 1965;
 - h) Payment of Gratuity Act, 1972;
 - i) The Maharashtra Industrial Development Act, 1961;
 - j) Trade Marks Act, 1999;
 - k) The Textiles Committee Act, 1963
 - l) Negotiable Instruments Act, 1881;
 - m) The Factories Act, 1948

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited

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

Company has appointed Managing Director, Chief Executive Officer (CFO) and Company Secretary as Key Managerial Personnel (KMP) Under Section 203(1) of the Companies Act 2013.

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 Audit Period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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 laws, rules, regulations and guidelines.

We further report that during the audit period the no specific events/actions occurred having a major bearing on the Company's affairs in pursuance of the referred laws, rules, regulations, guidelines, standards, etc.

**For Charu Golash,
Practicing Company Secretaries
Sd/-
Mr. Charu Golash
Proprietor
ACS No:7325
CP No: 8005**

**Date: 05th Sept 2019
Place: Mumbai**

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

ANNEXURE A OF SECRETARIAL AUDIT REPORT

To,
The Members,
The Central Province Railways Company Limited.
CIN: L45202MH1910PLC000319
Unit No.35,Ganjawala shopping, Borivali (w) ,Mumbai – 400092.

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on 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 the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy and effectiveness with which the management has conducted the affairs of the Company.

Date: 05th Sept 2019
Place: Mumbai

For Charu Golash,
Practicing Company Secretaries
Sd/-
Mr. Charu Golash
Proprietor
ACS No:7325
CP No: 8005

CERTIFICATION BY CEO/CFO UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members,
The Central Province Railways Company Limited.
CIN: L45202MH1910PLC000319
Unit No.35,Ganjawala shopping, Borivali (w) ,Mumbai - 400092.

- (a) We have received the financial statements and the Cash Flow statement if **The Central Province Railways Company Limited** for the year ended March 31, 2019 and to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in Compliance with exiting Accounting Standards, applicable laws and Regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, Deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee.
- iii. Significant changes in internal control over financial reporting during the year;
 - iv. Significant changes in accounting policies made during the year and the same have disclosed in the notes to the financial statements; and
 - v. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: May 30, 2019
Place: Mumbai

Chief Executive Officer
Amit Rander

MANAGEMENT DISCUSSION & ANALYSIS

Director are pleased to present the Management Discussion and Analysis Reports for the year ended March 31, 2019 as under:-

➤ Overview :

The Management Discussion and Analysis Report provides an overview of the affairs of the Company, its business environment, mission and objectives, outlook, operational performance, its resources and systems, strengths, opportunities, constraints, risks and concerns, strategies, prospects, etc.

➤ Industry Structure:

With the Foreign inflow of Funds in the Indian Railways, the Industry looks forward for major turnaround and growth in all aspects of industry.

➤ Opportunities and Threat

The continued losses and halted operations of the Company causes a threat reenter the business but Directors and Management of the Company are hopeful to overcome the threat and commence the operations of the Company with new energy and Zest.

➤ Business operations:

The Central Railway had demanded a sum of Rs.18.72 Crores in December 2002 towards repairs, rehabilitation, renewals and replacements of the railway assets. During the year also the dispute remains unresolved.

➤ Out Look

The increase in funds were supported by several reforms like complete electrification of railways making India world's first nation to have its complete railways system on electricity, building up first high-speed train or Bullet Train between Ahmedabad and Mumbai, semi-high speed train named Vande Bharat Express, cabinet clearance to form railway regulator, etc to name a few.

➤ Internal control System

The Company has not carried on any operations during the year but the Company has an adequate internal control system commensurate with the size of the company and the nature of its business which ensures that functioning of the Company is managed efficiently and effectively, assets are safeguarded, regulatory compliances are complied with and transactions are recorded after appropriate authorization.

➤ Human relations

The Company did not have any employee during the year under review and hence, no reporting required under this head.

➤ **Forward Looking and Cautionary Statements:**

Management Discussion and Analysis contains forward-looking statements concerning the Company's future plans, strategies, and performance.

Registered Office:

**Unit No. B-35, Ganjawala Shopping Center,
S.V. P. Road, Borivali West,
MUMBAI- 400092**

Dated : 05th September 2019

By Order of the Board of Directors

**For The Central Province Railways Co.Ltd
Sd/-**

Mr. Haresh Bhojwani

(Din 02895523)

(Director)

INDEPENDENT AUDITOR'S REPORT**TO,****THE MEMBERS OF
THE CENTRAL PROVINCES RAILWAYS COMPANY LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of The Central Provinces Railways Company Limited ("the Company"), which comprise the Balance Sheet as at 31/03/2019, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control

relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2019, and its Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the companies (Auditor's Report) Order 2016 ("the order") issued by the central government of India in terms of sub-section (11) of Section 143 of the 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.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the cash flows statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2019 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company is having pending financial litigations with CENTRAL RAILWAY the same has been reported in note no.14- Contingent Liabilities of financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The Company does not required to be transferred fund to the Investor Education and Protection Fund.

For Jain Anil & Associates.

Chartered Accountants

Firm number: 115987W

Sd/-

Anil Jain

Proprietor

Membership No. 039803

Place : Mumbai

Date : 30/05/2019

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2019, we report that:

- (i) (a) The Company has no proper records for Fixed Capital Expenditure on Railway Construction account as shown in schedule No. 5 annexed to Balance Sheet which is in possession and control of the Central Railway.
- (b) Physical verification could not be conducted by the management of fixed Assets under railway construction account since the assets are in possession and control of the Central Railway and hence discrepancies, if any are not presently ascertainable.
- (c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
- (ii) (a) As explained to us, shares are held as stock in trade which treated as inventories which have been physically verified during the year by the management at reasonable intervals.
- (b) Procedures for physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.
- (iii) In our opinion and according to the information and explanations given to us, the Company has neither granted nor taken any loans, secured or unsecured to/ from the companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act'). Hence, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) 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 Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (l) of section 148 of the Companies Act.
- (vii) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is not required to deposit undisputed statutory dues including Provident Fund, Employees State Insurance, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues except Income-Tax with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

According to the information and explanations given to us, no undisputed amounts payable in respect statutory dues were in arrears as at 31st March 2019 for a period of more than six months from the date they became payable.

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, Clause 3(viii) of the Order is not applicable.
- (ix) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (x) The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, Clause 3(xii) of the Order is not applicable.
- (xiii) The Company has not entered into any transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Clause 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Jain Anil & Associates.

Chartered Accountants

Firm number: 115987W

Sd/-

Anil Jain

Proprietor

Membership No. 039803

Place : Mumbai

Date : 30/05/2019

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of The Central Provinces Railways Company Limited ("the Company") as of 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jain Anil & Associates.

Chartered Accountants

Firm number: 115987W

Sd/-

Anil Jain

Proprietor

Membership No. 039803

Place : Mumbai

Date : 30/05/2019

Balance Sheet as at 31st March 2019

Particulars	Note No.	As at		As at	
		31st March 2019 Rupees	31st March 2019 Rupees	31st March 2018 Rupees	31st March 2018 Rupees
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	1	1,85,64,000		1,85,64,000	
(b) Reserves and Surplus	2	<u>(1,06,51,481)</u>	79,12,520	<u>(97,99,400)</u>	87,64,600
(2) Current Liabilities					
(a) Short-term borrowings	3	12,00,000		10,00,000	
(b) Other current liabilities	4	<u>11,99,877</u>	23,99,877	<u>5,66,798</u>	15,66,798
TOTAL			<u>1,03,12,397</u>		<u>1,03,31,398</u>
II. ASSETS					
(1) Non-current assets					
(a) Fixed assets	5				
(i) Tangible assets		51,58,370		51,58,370	
(ii) Capital work-in-progress		<u>19,61,482</u>		<u>19,61,482</u>	
		71,19,852		71,19,852	
(b) Other non-current assets	6	<u>26,99,407</u>	98,19,259	<u>26,99,407</u>	98,19,259
(2) Current assets					
(a) Inventories	7	4,64,494		4,64,494	
(b) Cash and cash equivalents	8	<u>28,644</u>	4,93,138	<u>47,645</u>	5,12,139
TOTAL			<u>1,03,12,397</u>		<u>1,03,31,398</u>
Significant accounting policies	12				
Notes on financial statements	1 to 19				
The accompanying notes are integral part of the financial statements					
In accordance with our report attached					

For Jain Anil & Associates
Chartered Accountants
Firm number: 115987W

Sd/-
Anil Jain
Proprietor
Membership No. 039803
Place : Mumbai
Date : 30/05/2019

For and on behalf of the Board of
The Central Provinces Railway Company Limited

Sd/-
Haresh Bhojwani
Director
Din no 02895523

Sd/-
Shivanand Hemmady
Director
Din No. 00838098

Statement of Profit and Loss for the year ended 31st March, 2019

Particulars	Note No.	For the Year Ended March 31, 2019 Rupees	For the Year Ended March 31, 2018 Rupees
I. Revenue from operations		-	-
II. Expenses:			
(a) (Increase) / decrease in inventories	9	-	(1,28,692)
(b) Employee benefits expenses	10	27,000	1,26,000
(c) Other expenses	11	8,25,081	7,61,895
Total Expenses		8,52,081	7,59,203
III. Profit/(Loss) for the period (I-II)		(8,52,081)	(7,59,203)
IV. Earning per equity share:	12		
(i) Basic		(1.68)	(1.50)
(ii) Diluted		(1.68)	(1.50)
Significant accounting policies	12		
Notes on financial statements	1 to 19		
The accompanying notes are integral part of the financial statements			

In accordance with our report attached

For Jain Anil & Associates
Chartered Accountants
Firm number: 115987W

Anil Jain
Proprietor
Membership No. 039803
Place : Mumbai
Date : 30/05/2019

For and on behalf of the Board of
The Central Provinces Railway Company Limited

Sd/-
Haresh Bhojwani
Director
Din no 02895523

Sd/-
Shivanand Hemmady
Director
Din No. 00838098

*Notes on financial statements***Note 1 : Share Capital**

Particulars	As at 31st March 2019		As at 31st March 2018	
	No. of shares	Rupees	No. of shares	Rupees
Authorized:				
Equity Shares of Rs. 10/- each	20,00,000	2,00,00,000	20,00,000	2,00,00,000
	<u>20,00,000</u>	<u>2,00,00,000</u>	<u>20,00,000</u>	<u>2,00,00,000</u>
Issued, subscribed and fully paid up:				
Equity Shares of Rs. 10/- each	18,56,400	1,85,64,000	18,56,400	1,85,64,000
	<u>18,56,400</u>	<u>1,85,64,000</u>	<u>18,56,400</u>	<u>1,85,64,000</u>

Rights & restriction attached to equity shareholders

The Company has only one class of equity shares having a face value of Rs. 10/- each. Every Shareholder is entitled for one vote per share. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

Reconciliation of the number of Shares outstanding at the beginning and at the end of the reporting period**Equity Shares Outstanding**

Particulars	As at 31st March 2019		As at 31st March 2018	
	No. of shares	Value of Shares	No. of shares	Value of Shares
Number of equity shares at the beginning of the year	56,400	5,64,000	56,400	5,64,000
Add: Number of shares issued & during the year	18,00,000	1,80,00,000	18,00,000	1,80,00,000
Less : Number of shares reduced as per scheme of reduction of capital *	-	-	-	-
Number of equity shares outstanding at the end of the year	<u>18,56,400</u>	<u>1,85,64,000</u>	<u>18,56,400</u>	<u>1,85,64,000</u>

* Pursuant to the scheme of reduction of capital u/s 66 of The Companies Act 2013 as approved by the shareholders and Hon'ble High Court of Bombay, the company has reduced the issued, the subscribed and fully paid up share capital from Rs. 94,00,000/- divided into 9,40,000 fully paid up Equity Shares of Rs. 10 each, to Rs. 5,64,000/- divided into 56,400 fully paid up Equity Shares of Rs. 10 each.

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company :

Name of Shareholders	As at 31st March 2019		As at 31st March 2018	
	No. of shares	% of Holdings	No. of shares	% of Holdings
a) Life Insurance Corporation of India Ltd.	8,442	0.45	8,442	0.45
b) S. G. Glass Works P. Ltd.	3,259	0.18	3,259	0.18

Note 2 : Reserves and Surplus

Particulars	As at 31st March 2019		As at 31st March 2018	
	Rupees		Rupees	
Profit & Loss Account :				
Opening Balance		(97,99,400)		(90,40,197)
Less: Adjusted against capital reduction *		-		-
Add: Profit/ (Loss) for the Year		(8,52,081.00)		(7,59,202.50)
Closing Balance		<u>(1,06,51,481)</u>		<u>(97,99,400)</u>

Note 3 : Short-term borrowings

Particulars	As at 31st March 2019		As at 31st March 2018	
	Rupees		Rupees	
Unsecured				
From Others		10,00,000		10,00,000
From Directors		2,00,000		
Total		<u>12,00,000</u>		<u>10,00,000</u>

Note 4 : Other current liabilities

Particulars	As at 31st March 2019 Rupees	As at 31st March 2018 Rupees
Duties and Taxes Payable	4,760	8,158
Due to Director	-	-
Sundry Creditor for Expenses	4,95,117	5,58,640
Advance Received for Business Purpose	7,00,000	-
Total	11,99,877	5,66,798

Note 5 : Fixed assets

Particulars	As at 31st March 2019 Rupees	As at 31st March 2018 Rupees
(a) Fixed assets		
(i) Tangible assets	51,58,370	51,58,370
(ii) Capital work-in-progress	19,61,482	19,61,482
Total	71,19,852	71,19,852

Note 6 : Other non-current assets

Particulars	As at 31st March 2019 Rupees	As at 31st March 2018 Rupees
Others	25,81,155	25,81,155
Balances with Tax authorities	1,18,252	1,18,252
Total	26,99,407	26,99,407

Note 7 : Inventories

Particulars	As at 31st March 2019 Rupees	As at 31st March 2018 Rupees
Shares **	4,64,494	4,64,494
Total	4,64,494	4,64,494

** Inventories, have been valued at lower of cost or market value

Note 8 : Cash and cash equivalents

Particulars	As at 31st March 2019 Rupees	As at 31st March 2018 Rupees
Cash in hand	1,052	3,275
<u>Balance with Banks</u>		
- in Current Account	27,592	44,370
Total	28,644	47,645

Note 9 : (Increase)/decrease in inventories

Particulars	For the year ended March 31, 2019 Rupees	For the year ended March 31, 2018 Rupees
Inventories at the end of the year:	4,64,494	4,64,494
Inventories at the beginning of the year:	4,64,494	3,35,802
Net (increase) / decrease	-	(1,28,692)

Note 10 : Employee benefits expenses

Particulars	For the year ended March 31, 2019 Rupees	For the year ended March 31, 2018 Rupees
Director's Remuneration	27,000	90,000
Salary		36,000
Total	27,000	1,26,000

Note 11 : Other expenses

Particulars	For the year ended March 31, 2019 Rupees	For the year ended March 31, 2018 Rupees
Advertisement Expenses	-	5,000
Printing & Stationery	-	1,068
Managerial Remuneration - Sitting Fees	69,300	12,000
Postage & Courier Charges	2,343	4,014
Conveyance	13,684	13,698
Depository & Other Expenses	28,088	55,691
Stock Exchange Fees	2,99,248	2,87,500
Legal & Professional Expenses	2,68,558	2,69,777
Office Expenses	68,113	3,952
Office Rent	15,000	60,000
Bank Charges	188	1,515
R.O.C Expenses	18,743	600
Website Maintenance	12,260	4,000
Interest on TDS	-	80
Share Transfer Fees	-	18,000
Interest on Delayed payment	56	-
Auditors Remuneration :		
Audit Fees	29,500	25,000
Total	8,25,081	7,61,895

Note 12 : Earnings per share

Particulars	For the year ended March 31, 2018 Rupees	For the year ended March 31, 2018 Rupees
Profit After Tax for the year	(8,52,081)	(7,59,203)
Profit Attributable to Equity Share Holders (A)	(8,52,081)	(7,59,203)
Weighted Average Number of Equity Shares for Basic and Diluted EPS (Nos.)(B)	5,06,400	5,06,400
Nominal Value of Equity Shares (Rs.)	10	10
Basic and Diluted EPS (A/B)	(1.68)	(1.50)

Sub - Schedule to Note 5 : Fixed Assets

Particulars	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	Balance as at 1st April 2018	Additions for the year	Deductions during the year	Balance as at 31st March 2019	Balance as at 1st April 2018	For the year	Disposal	Upto 31st March 2018	Balance as at 31st March 2019	Balance as at 31st March 2018
Tangible Assets										
Building	8,08,906	-	-	8,08,906	-	-	-	-	8,08,906	8,08,906
Plant & Machinery	91,614	-	-	91,614	-	-	-	-	91,614	91,614
Ballast & Permanent	25,12,055	-	-	25,12,055	-	-	-	-	25,12,055	25,12,055
Bridge Work	16,16,243	-	-	16,16,243	-	-	-	-	16,16,243	16,16,243
Electric Work	6,877	-	-	6,877	-	-	-	-	6,877	6,877
Fencing	1,22,675	-	-	1,22,675	-	-	-	-	1,22,675	1,22,675
Capital Work-in-Prog	19,61,482			19,61,482	-	-	-	-	19,61,482	19,61,482
Current Year	71,19,852	-	-	71,19,852	-	-	-	-	71,19,852	71,19,852
Previous Year	71,19,852	-	-	71,19,852	-	-	-	-	71,19,852	71,19,852

Note 13: Significant Accounting Policies & Notes on financial statements**i. Business**

The Central Provinces Railways Company Limited is public limited listed company. The Company operates in the business of transportation through railways & Trading business.

ii. Income

- a) Financial statements are prepared under historical cost convention on accrual basis in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.
- b) Income from Railway represents the net earnings received from Central Railway in terms of the Contracts for the Construction and Working of the Ellichipur Murtajapur Yeotamal Railway and Pulgaon-Arvi Railway.

iii. Inventories:

Shares held are considered as stock-in-trade; in case of quoted shares the same are valued at lower of cost & market value.

iv. Fixed Assets

Fixed assets are stated at historical cost of acquisition less depreciation.

v. Depreciation

Under the terms of the agreement with the Government, the working agency namely Central Railway, is responsible for maintaining and renewing the railway. The assets shown as fixed capital expenditure on railway construction account in Schedule '5' annexed are in the physical possession of the Central Railway. In view of the legal opinion obtained in the past that the extent of depreciation under Section 205 and 350 of the Companies Act, 1956 in respect of these assets is nil, the Company has, consistent with the past practice not provided for any depreciation on these assets. However, the Central Railway have in their letter addressed to the Company raised various legal issues such as liability of the Company for certain expenditure incurred by them, provision for depreciation in respect of the assets in their possession etc. The Company is seeking legal opinion in the matter. The issues when resolved may have impact on various items disclosed in the accounts.

vi. Revenue Recognition

All income and expenditure items having a material bearing on the financial statement are recognized on accrual basis.

vii. Provisions and Contingencies

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed in the financial statements.

viii. Taxes on Income

a) Provision for is made on the basis of the estimated taxable income as per the provisions of the Income Tax Act,1961 and the relevant Finance Act, after taking into consideration judicial pronouncements and opinions of the Company's tax advisors.

b)Deferred tax is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

ix. Impairment of Assets

Where carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flow.

Note 14: The Company does not owe any sum to Small Scale Industrial Undertakings.

Note 15: Contingent Liabilities

As per the terms of agreement between the Company and the then Secretary of State for, the Construction and Working of Ellichipur Murtajapur Yeotamal Railway and Pulgaon-Arvi Railway the said Secretary of State (now the Railway Board) has a right to terminate the contract by purchasing the assets of the Company at a price which shall not be less than the total capital cost incurred by the Company. In view of the said contract, no provision for depreciation or impairment of asset is deemed necessary.

Note 16: Related Party Disclosure

Related Party Disclosure under AS-18 issued by the Institute of Chartered Accounts of India. The Management has informed that all the transactions entered during the previous year with various parties do not fall within the purview of the Accounting standard 18 "Related Party Transaction" issued by the Institute of Chartered Accountants of India.

Note 17: Statutory information

Particulars	As at 31st March 2019	As at 31st March 2018
a. Managerial remuneration (sitting fees)	1,08,000	1,08,000
b. Remuneration to Auditors	29500	29500
c. Expenditure in Foreign	Nil	Nil
d. Currency Earnings in Foreign Currency	Nil	Nil

Note 18: No provision for Contingent Liabilities, if any has been made in these accounts.

Note 19: Figures have been rounded off to the nearest rupee.

Note 20: Previous year's figures have been regrouped & rearranged wherever necessary.

As per my report of even date

For Jain Anil & Associates.

Chartered Accountants

Sd/-

Anil Jain

Proprietor

M.No. 039803

Firm Reg. No: 115987W

Place:Mumbai

Date:30.05.2019

For and on Behalf of the Board

The Central Provinces Railways Co. Ltd

Sd/-

HareshBhojwani

Director

(Din.02895523)

Sd/-

Amitkumar Rander

Director

(Din:05311426)

THE CENTRAL PROVINCE RAILWAYS COMPANY LIMITED

PROXY FORM

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

Reg.FolioNO _____	Name of Shareholder _____
D.P.I.D* _____	Client ID* _____
Email ID: _____	

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

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

2. Name:

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

3. Name:

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the 30th day of September 2019 At 11.00 a.m. at Mangalya Bhavan, Link Road,Off Yogi Nagar,Borivali(West),Mumbai-400092, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Item No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited Balance Sheet as at and the Audited Profit and Loss Account of the Company for the period ended 31st March, 2019 together with Directors' Report and Auditors' Report thereon.		
2.	Re-appointment of Mr. Amitkumar Rander (DIN:05311426) , as Director liable to retire by rotation		
3.	Re-appointment of M/s. Jain Anil and Associates, Chartered Accountants as Auditors of the Company.		

Signed this..... day of..... 2019

Signature of the shareholder _____

[Signature of Proxy] _____

Affix
Re. 1/-
Revenue

Note: 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.

THE CENTRAL PROVINCE RAILWAYS COMPANY LIMITED

ATTENDANCE SLIP

Annual General Meeting

Reg.Folio no _____ Name of Shareholder _____

D.P.I.D* _____ Client ID* _____

Email ID: _____

I/We hereby record my/our presence at the Annual General Meeting of the company being held on 30th September 2019 at, Mangalya Bhavan, Link Road, Off Yogi Nagar, Borivali(West), Mumbai-400092,11.00 P.M.

Signature of the shareholder(s), / Proxy/

Representative _____

Note:

1) Member / proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and hand over the same duly signed at the Venue.