

19/08/2021

TO,
THE MANAGER (DCS)
BSE LTD.
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI.

SUB : SUBMISSION OF ANNUAL REPORT.
REF : COMPANY CODE : 531067.

Dear Sir,

Please find enclosed herewith Annual Report of the Company for the year 2020 - 2021.

Please acknowledge the same and oblige.

Thanking You,

Yours faithfully,
For CONTIL INDIA LTD.

AUTHORISED SIGNATORY





CONTIL INDIA LTD.

27th ANNUAL REPORT
(2020 - 2021)

BOARD OF DIRECTORS	: Mr. Krishna H. Contractor (Chairman & Managing Director) Mrs. Niranjana H. Contractor Mr. Amit H. Nagarsheth Mr. Rajiv H. Chokhawala
REGISTERED OFFICE	: 811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda - 390 007.
BANKERS	: HDFC Bank Ltd. ICICI Bank Ltd.
LEGAL ADVISORS	: Contractor & Contractor Advocate Baroda
AUDITORS	: M/S. M. SAHU & CO. Chartered Accountants Vadodara - 390 001.
REGISTAR & TRANSFER AGENT	: MCS Share Transfer Agent Ltd. 1st Floor, Neelam Apartment, 88, Sampatrao Colony, Above Chhapanbhog, Alkapuri, Vadodara, 390007.

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NOTICE

Notice is hereby given that the 27th Annual General Meeting of members of the Company will be held on Saturday, the 11th September, 2021 at the Registered Office of the Company at 811, Siddharth Complex , R.C Dutt Road, Alkapuri - Vadodara - 390007, at 10.00 a.m. to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2021, the statement of Profit and Loss for the financial year ended on that date, notes forming part of accounts, the cash flow statement together with the report of Board of Directors and the Reports of the Auditors thereon.
2. To Appoint a Director in place of Mrs. Niranjana Contractor. (DIN No.- 00353207) who retires by rotation in terms of Sec 152(6) of the Companies Act 2013 and being eligible offers herself as a Director

SPECIAL BUSINESS:

3. SPECIAL RESOLUTION - ALTERATION OF MAIN OBJECT.

RESOLVED THAT in terms of the provisions of Sec. 13 and all the applicable provisions of Companies Act 2013 read with Companies (Incorporation of Company (Rules 2014 And subject to all such approvals, consents, concurrences ratifications, post facto approvals as may be required, necessitated or called for , the consent and approval of the members be and is hereby accorded to alter and amend Clause [A] - Main Objects To Be Pursued On Incorporation in the manner and to the effect as detailed herein below in Super session to the present Main Object Clause [A] to be pursued on incorporation of the company

[A] MAIN OBJECTS TO BE PURSUED ON ITS INCORPORATION:

Subject to the Rules, Regulations for the time being in force to carry on with or without partnership, joint venture, franchisee the business of Import, Export, Trading, Distributing processing, packing, re-packing, grading, upgrading, updating, delivering, hoarding, trading in, purchase, sell, supply, market all types, kinds, form of goods whether edible or not and to act as Merchant Exporter , C&F Agents, mercantile agents, principal, clearing and forwarding agents, principal, brokers, consignors, consignees, conversion agents, distributors, packers to act as stockiest or otherwise in any other manner deal in all types of Products, Merchandise, goods, furniture, utensils, Households, machineries or any part or assembly thereof and food and food products, organic foods, processed foods, packed foods, frozen foods, canned and Jarred foods, poultry products, groceries including ready to eat preparations, condiments, other ethnic preparations, agricultural produce, soya bean, wheat, rice & rice products, maize, all types of cereals, Spices, pulses, dhal, oats, cash crops, sugar cane, sugar, fruits including dehydrated fruits and, dry fruits, jam, pickles, masalas, masala mixes, coffee and coffee products, tea & Tea products, edible oils, hydrogenated fat, and pisci - culture, backed products, pastries, confectioneries, sweets, biscuits, chocolates, beverages, fruit juices, concentrates, mineral water, soft drinks, syrups, preservatives, flavor, coloring agents, emulsifiers, food supplements in the food industry in India or abroad.

FURTHER RESOLVED THAT as envisaged by sec 4, 13 of the companies act 2013 read with companies incorporation of company) rules 2014, the memorandum of association containing the altered main object to be pursued on incorporation as per the copy placed on the table and initialed by the chairman for the purpose of identification which memorandum of association be and is hereby adopted for all purposes in the future for and on behalf of the company. “

FURTHER RESOLVED THAT the board of Directors be and is hereby authorized to file the resolution to the office of The Registrar of Companies, Ministry of Corporate Affairs, Gujarat & to do all the things and deeds to give effect to the resolution.”

EXPLANATORY STATEMENT PURSUANT TO SEC 102 OF THE COMPANIES ACT 2013

Your company was registered as NBFC vide registration certificate No 01.00152 issued by Reserve Bank of India. Your company keeping in view the prospective diversion and diversification in corporate activities has surrendered voluntarily the NBFC Registration Certificate and complied with all the post statutory formalities for cessation as NBFC. Keeping in view the promising and bright opportunities in the discipline of Export of various types, kinds of products, commodities, things, items from India to various third world, western and Asian countries, continents the board of Directors has resolved with the ratification of the transactions already concluded to undertake the concentrated business activities of export of various commodities, goods, products, items whether edible or not, furniture, fixtures, machineries, house hold utilities to world countries, Western and Asian continents in general. In view of the fact that the Main Object of the company is required to be altered by supersession of the existing main object and adoption of the new object empowering the board of Directors to undertake the export business which is in the opinion of the board of Directors is lucrative and promising The board of Directors recommends to alter the Main Object by supersession of the existing Main Object by approving the resolution by special resolution.

In terms of the provisions of SEC 13 Read with Companies (Incorporation of Company) Rules the main object can be altered by seeking the approval of members by Special Resolution. Your company is a small family administered business.

The board of Directors recommends the passing of the resolution by special resolution.

No director or key managerial personnel is deemed to be directly or indirectly interested in passing the resolution.

The Altered Memorandum of Association is open for inspection by any members in terms of the provisions of Companies Act 2013 read with governing rules.

Date: 16/06/2021

Registered office:

811, Siddharth Complex, RC Dutt Road,
Alkapuri, Vadodara - 390007

For and on Behalf of The Board of Directors
For Contil India Limited

K. H. CONTRACTOR (DIN: 00300342)
Chairman & Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PURSUANT TO THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBERS HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY, WHO SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting right. A member holding more than ten percent of the total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. The Notice has been uploaded on the website of the Company at www.contilgroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL i.e. www.evotingindia.com.
3. The relevant details pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is also annexed hereto.
4. All the documents referred to in the accompanying Notice and Explanatory Statements will be available for inspection in electronic mode from date of circulation of this Notice up to the date of AGM. Members are requested to write to the Company on office@contilgroup.com.in for inspection of the said documents. Members desirous of obtaining any relevant information with regard to the accounts of the Company to be placed at the Meeting are requested to write to the Company on office@contilgroup.com. The same will be replied by the Company suitably.
5. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at CDSL e-voting system at www.evotingindia.com.
6. The 25th Annual General Meeting of the Company held on 28.09.2019, the members approved appointment of M/S. M. Sahu & Co., Chartered Accountants, Vadodara having Firm registration no. 130001W as a Statutory Auditors of the Company to the office as such for a period of five Years from the conclusion of the ensuing ANNUAL GENERAL MEETING of members of the company till the conclusion of the Annual General Meeting for the Financial Year 31st MARCH 2024, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018; the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 27th Annual General Meeting.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to MCS Share Transfer Agent Limited, (Company's Registrar and Transfer Agents) in case the shares are held by them in physical form.
8. The relevant details as required under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Clause 1.2.5. Of Secretarial Standards- 2, of persons seeking appointment / re-appointment as Directors under Item No. 2 of the Notice, are also annexed to the Notice.
9. The Register of Members and Share transfer books of the Company will remain closed from, **Saturday 4th September 2021 to Saturday 11th September 2021. (both days inclusive).**
10. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report for Financial Year 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or the Depository Participant(s). Members may note that the Notice and Annual Report for Financial Year 2020-21 will also be available on the Company's website www.contilgroup.com, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of MCS Share Transfer Agent Limited.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to MCS Share Transfer Agent Limited

12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

13. Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/ Depositories and or not updated the Bank Account, the following instructions to be followed:

Kindly log in to the website of our RTA, MCS Share Transfer Agent Limited, <http://www.mcsregistrars.com> for Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR

In the case of Shares held in demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

14. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard. SEBI vide Press Release dated 27th March 2019 has clarified that the share transfer deed(s) once lodged prior to the deadline of 31st March 2019 and returned due to deficiency in documents submitted, may be re-lodged for transfer.

15. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to office@contilgroup.com.

16. Voting through Electronic means:

Pursuant to the provisions Section 108 and other applicable provisions if any of the Companies Act, 2013, read with the Rule 20 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e- voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the meeting (remote e-voting)

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 27th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their e-voting right at the meeting. The member who has already cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

The company has appointed CS Ashok Shelat, Prop. Ashok Shelat & Associates, Company secretary in Practice as the scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The company has engaged services of MCS Share Transfer Agent Limited as the agency to provide e-voting facility through CDSL.

CDSL e-Voting System – For Remote e-voting and e-voting during AGM/EGM

The instructions of shareholders for remote e-voting and e-voting during AGM.

- (i) The voting period begins on **8th September 2021 at 10.00 A.M. and ends on 10th September 2021 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
- (ii) Cut-off date i.e. **04th September 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) 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.
- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>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: https://eservices.nsdl.com 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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 or joining virtual meeting & voting during the meeting.</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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(vi) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than Individual 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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<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).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <CONTIL INDIA LIMITED> on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; office@contilgroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose email/mobile no. are not registered with the company/depositories.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (Self Attested scanned copy of PAN card), AADHAR (Self Attested scanned copy of Aadhar Card) by email to Company/RTA email ID.
2. For Demat shareholders, please update your email id & mobile no. with your respective Depository Participant (DP)

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

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

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

Date: 16/06/2021

Registered office :

811, Siddharth Complex, RC Dutt Road, Alkapuri,
Vadodara – 390007

For and on behalf of The Board of Directors
For Contil India Limited

K. H. CONTRACTOR
(DIN : 00300342)

DIRECTORS' REPORT

TO,
THE MEMBERS,
M/S CONTIL INDIA LIMITED VADODARA.

Your Directors have pleasure in presenting their 27th Annual Report together with the Audited Accounts for the year ended 31st March, 2021.

SUMMARY OF FINANCIAL PERFORMANCE

The summarized financial results are given below:

(Rs. In 000")

Particulars	2020 -21	2019 -20
Revenue from Operations	140,722	86,054
Other Income	6,223	2,499
Total Income	146,945	88,553
Profit before depreciation, financial charges and taxes	8,569	3,476
Less - Depreciation	193	202
Financial charges	185	115
Profit before tax	8,191	3,159
Current income tax (provision)	1,852	987
Deferred income tax	(2)	(7)
Profit for the year after tax	6,341	2,179

PERFORMANCE REVIEW

Your Company has achieved Revenue Rs.14.69 Crore (Previous year Rs.8.85 Crore) with profit after tax Rs.63.41 Lacs (Previous year Rs.21.79 Lacs)

DIVIDEND

Keeping in view the conservation of financial resources, the Board of Directors of your company deems it fit not to recommend the declaration of the dividend relating to the financial ended on 31st March 2021.

COVID 19 PANDEMIC APPROACH & IMPACT

The COVID-19 crisis developed worldwide in the last quarter of FY 2019-20. There has been huge changes in the Economic Scenario impacting both Indian as well as International Business Environment. It has disturbed the complete global supply chain and compelled the Governments to enforce nationwide lock-downs of all economic activity. The economic impact of the corona virus pandemic in India has been largely disruptive. The company has immediately shifted its focus on the health and safety of all employees and workers. The Company has also implemented a phased and safe return-to-work plan considering the relaxations in the restrictions by governments

However, the impact assessment of Covid-19 is a continuing process given the uncertainty associated with its nature and durations. The Company will continue to monitor any materials changes as the situation evolves.

CORPORATE GOVERNANCE REPORT 2020-21.

As envisaged by Regulation 15(2)(a) since the paid up capital of the company is less than RS 10.00 crores and net worth of the company is below Rs. 25.00 crores as on 31st march 2021. your Company Claims exemption from complying regulation 17, 17a, 18, 19, 20, 21, 22, 23, 24, 24a, 25, 26, 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and para c, d and e of schedule v of the SEBI (listing obligations and disclosure requirements) regulations 2015 as amended from time to time and hence the Corporate Governance Report contains the information as envisaged to be disclosed and therefore in this Report. Certain statements in the said Report may be forward looking. Many factors may affect the actual results and performance which could be different from what the Directors envisage in terms of the future performance and outlook.

DIRECTORS

Retirement by rotation.

Mr. Niranjana Contractor (DIN No : 00353207) the Director looking after the day to day operations of the company will be retiring by rotation and being eligible offer herself for reappointment. As required under SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 the details of Director seeking reappointment at the ensuing Annual General Meeting is provided in the Corporate Governance report forming part of this Annual Report.

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

The Independent Directors met on 30th May, 2021 and evaluated the performance of Non-Independent Directors, the Board as a Whole and the Chairman of the Company considering the view of other Directors. Further details are available in the corporate governance report.

WOMAN DIRECTOR

As envisaged by proviso to Sec 149(1) of the Companies Act 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules 2014, read with SEBI (LODR) Regulations Mrs. Niranjana H Contractor (DIN: 00353207) is serving on the Board as a director since Inception of the Company. As required by Regulation 17(1a) of LODR Regulation 2015 MRS Niranjana Contractor (DIN: 00353207) has been appointed by Special Resolution as Director retiring by rotation in the Annual General Meeting of members.

KEY MANAGERIAL PERSONAL

Mr. Krishna Contractor (DIN: 00300342), Managing Director is the key Managerial Personnel of the Company, under the provision of the Companies Act, 2013.

EVALUATION OF THE BOARD'S PERFORMANCE

The Board has carried out an evaluation of his own performance and that of its Directors individually and its committees. The manner in which the evaluation has been carried out is explained in the corporate governance report. The Company has also devised a policy on board diversity detailing the functional, strategic and structural diversity of the board.

REMUNERATION POLICY

The Company has adopted a remuneration policy of Directors and Senior Management Personnel, detailing inter alia the procedure for Director Appointment and remuneration including the criteria for determining qualification.

The policy ensures that (a) the level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate the Directors of the quality require to run the company successfully ; (b) relationship of remuneration to the performance is clear and meets appropriate performance benchmarks ; and (c) remuneration to Directors and Key Managerial Personnel and Senior Management involves a balance fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goal. The policy has been approved by the nomination and remuneration committee and the board. The remuneration policy document as approved by the board is uploading on the company website.

STATUTORY AUDITORS

The Company's Auditor M/S. M. SAHU & CO, Chartered Accountants, Vadodara (Registration No: 130001W) were appointed as the statutory Auditors to hold office as such for five years till the conclusion of Annual General Meeting for the F.Y 31-03-2024,. Pursuant to amended Section 139(1) of the Companies Act, 2013, the requirement of ratification of appointment of Auditors at every Annual General Meeting is done away with. Accordingly, no resolution for ratification of Auditors is proposed.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

Your company has policy and procedures for ensuring the orderly and efficient conduct of its Business including adherence to company's policies, the safeguarding of its Assets, the prevention and detections of fraud and error, the accuracy and completeness of accounting records and timely preparation of reliable financial information's. For more details, please refer to Management Discussion and Analysis Report forming part of this report.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The company has appointed CS Ashok Shelat Prop. Ashok Shelat & Associates (MEMBERSHIP NO 3402 & COP NO - 2782), The Practicing Company Secretaries Vadodara to carry out secretarial audit for the financial year 31st march 2021. The secretarial audit report for the financial year 31st March 2021 is enclosed as an Annexure. the clarification to the observation in the secretarial audit report are given below:

SR NO	PARTICULARS OF OBSERVATION REPORTED	EXPLANATION TO THE OBSERVATIONS
A	The company has decided not to opt for compliance of Regulation 15(2) of LODR 2015 for the time being.	In Compliance with the LODR 2015 the company is qualified to claim exemption from Regulation 15(2) of LODR 2015.
B	Acknowledgement for sending the Notices of the meeting of the Board and Committees are not maintained by the company. We could not verify the documentary evidence for AGM Proceedings in virtual basis claimed by the company	The Company is reported the compliance of the pre requisites for holding of AGM And other committee meeting from R&T. The virtual proceedings has been recorded and kept as records with R&T.
C	Updating of web site with regards to various policies is pending	Due to diversified business activities into large number of products for export the website is updated.

D	The company has not complied with certain clauses of Listing Agreement as regards publication of Notice of board meeting, Notice of AGM, Quarterly Results as required by LODR 2015.	We will be taking requisite actions to ratify and publish the Unaudited results on quarterly basis.
E	As per Section 203(1) (i) (ii) & (iii) the Company one of the directors has been designated as Chief Financial Officer.	The company has appointed one of the Directors as CFO to consolidate the Indian and overseas operations.
F	As per Sec. 138 of the Companies Act 2013, The Company is required to appoint Internal Auditor, the company has not appointed Internal Auditor.	The Company's accounts and enabling documentary evidences are under vigilant supervision of the statutory Auditors and financial control is commensurate with size of the company.
G	The Minutes of the Board meeting and General meetings and committee meetings are yet to be updated and documented as required by the various provisions of Companies Act 2013. The statutory Registers are yet to be updated for the financial Year under review.	Under the guidance of Company Secretary all the statutory Registers and other records are updated and compliance has been submitted to Secretarial Auditor.
H	We could not physically verify the records of Registrar & Transfer Agent for transfer of shares or Dematerialization process compliance and relied upon the confirmation given by R&T.	The records of share Transfers and dematerialisation process are open for audit by Secretarial Auditor. R&T however submits the periodic reports to us to discharge the legal obligations under LODR 2015 And other regulations.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The Particulars of the Employees Covered by the Provision of Section 197(12) Of the Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. There under Forms Part of This Report.

1. The Ratio of the remuneration of each Director to Median Remuneration of the employees for the Financial year 2020 - 2021 and percentage increase in Remuneration of each Director, Chief Financial Officers, Company Secretary in Financial year 2020-21.

Name	Designation	Ratio to median remuneration	% increase In remuneration
Mr. Krishna Contractor	Managing Director	---	-
Mrs. Niranjana Contractor	Director	---	-

2. **The Percentage increase in the median remuneration of employees in the financial year 2020-21**

No increasing remuneration of employee during the year.

3. **The number of permanent employees on the Roll of the Company as on March 31, 2021**

There are in on Seven Permanent Employees looking to the Business of the Company.

4. **The relationship between average increase in remuneration and Company performance.**

As per Remuneration policy of your Company employees are compensated on the basis of performance and potential need for achieving competitive advantage in the Business. The Compensation Structure has been built by regular bench marking over the years with relevant players across the industry in which your company operates in.

5. **Compensation of the remuneration of the Key Managerial Personnel against the performance of the Company.**

Internally, performances rating of all employees (staff) are always spread across a normal distribution curve. The rating given to an employee is used as an input to determine his variable and merit pay increases. Variable and Merit pay increases are calculated using a combination of individual performance and Company performance.

6. **Variation in the Market Capitalization of the Company, price earnings ratio as at closing date of the current Financial year.**

Particular	March 31, 2020	March 31, 2021	Change
*Market Capitalization (Rs. in Crores)	1.54	3.74	2.20
Price Earnings Ratio	0.70	2.05	1.35

*For computation of Market Capitalization of the Company and PE ratio, we have considered BSE Closing. Share price as on March 31 of respective years.

RELATED PARTY TRANSACTIONS

In terms of section 188 of the Companies Act Read with Rule 15 of The Companies (Meeting of Board and Its Power) Rules, 2014 And The Companies Amendment Act, 2015. The particulars of the related party transactions are detailed hereunder.

Name of the related party	Designation	Relationship	Nature of Transaction	Amount in Lacks (Rs.)	
				2019-20	2020-21
Income:					
Contil Canada Ltd.	None	Affiliated Company	Sale of Goods Earning In Foreign Currency)	INR 886.75 (CAD) 1684091	INR 1473.01 (CAD) 2657733
Investment :					
Contil Canada Ltd.	None	Affiliated Company	Equity Contribution	36.73 (USD 90000)	36.73 USD 90000)
Expenses :					
Krishna Contractor	Managing Director	Key management personnel	Director Salary	3.06	3.06
Niranjana Contractor	Director	Key Management personnel	Director Salary	3.06	3.06
Sejal Contractor	None	Wife of MD	Salary	1.80	1.80

Note: It is disclosed that Mrs. Niranjana Contractor and Mrs. Sejal Contractor are the relatives of Mr. Krishna Contractor, Chairman & Managing Director.

The members of the company have approved the Related Party Transaction between the Companies in India and overseas corporate venture in terms of SEC 188 of the Companies Act, 2013 up to the aggregate financial ceiling of Rs.50.00 Crores and disclosed herein above.

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

The Company has adopted a Policy on Vigil Mechanism in accordance with the provisions of the Act and Regulation 22 of SEBI (LODR) Regulations 2015, which provides a formal mechanism for all Directors, employees and other stakeholders of the Company to report to the management, their genuine concerns or grievances about unethical behavior, actual or suspected fraud and any violation of the Company's Code of conduct or ethics policy.

The policy also provides a direct access to the Chairperson of the Audit Committee to make protective disclosures to the management about grievances or violation of the Company's Code of conduct.

Disclosure under the Sexual Harassment of Women at Workplace (Preventive, Prohibition and Redressal) Act, 2013:

As per the provision of the Sexual Harassment of Women at Workplace (Preventive, Prohibition and Redressal) Act, 2013, the company has constituted an Internal Complaints Committee (ICC). During the year 2020-21, no complaint was received before the committee. All employees (Permanent, Contractual, Temporary and Trainees) are covered under this policy. Your company has no woman/female employees.

CORPORATE GOVERNANCE

As envisaged by Regulation 15(2)(a) since the paid up capital of the company is less than RS 10.00 Crores and net worth of the company is below RS 25.00 CRORES as on 31ST MARCH 2021. Your Company Claims Exemption from complying Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 And clauses(b) to (i) of sub Regulation (2) of Regulation 46 and para C, D and E of Schedule V of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended from time to time and hence the Corporate Governance Report contains the information as envisaged to be disclosed and therefore in this Report. Certain statements in the said Report may be forward looking. Many factors may affect the actual results and performance which could be different from what the Directors envisage in terms of the future performance and outlook.

PUBLIC DEPOSITS

The company has not accepted any deposit from the public within the meaning of section 73 to 76 of the Companies Act 2013, for the year ended 31st March 2021.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Sec 134(3) (c) read with Sec 134(5) of the Companies Act 2013 with respect to Directors' Responsibility Statement it is hereby stated:

- (i) That in the preparation of the annual accounts for the financial year ended 31st March 2021, the applicable accounting standards have 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 the affairs of the company at the end of the financial year 31st March, 2021 and of the profits 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 Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting a fraud and other irregularity,
- (iv) That the Directors have prepared the annual account for the year ended 31st March 2021 on a "Going Concern Basis."
- (v) That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively,
- (vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that systems were adequate and operating effectively.

AUDIT COMMITTEE

In terms of the provisions of regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Section 177 of the Companies Act 2013, the Audit committee consists of Mr. Amit Nagarsheth, Mr. Rajiv Chokhawala the Independent Directors of the Company, C.S. Priya Agrawal, the Compliance Officer has acted as coordinator of the Audit committee. The Audit Committee meetings were held for the year ended 31st March 2021 as detailed in the other part of this Report in accordance with statutory requirements to review critically the financial statements and information to be transmitted to the stakeholders. All the Directors in the Audit committee are non-executive Directors with the chairman to be the Independent Director. The Audit committee inter alia reviewed the Internal Financial Control System and reports of the internal auditors and compliance of various regulations. The committee reviews at length the financial statements and approves the same before they are placed before the Board of Directors.

PARTICULARS LOANS GIVEN, GUARANTEE PROVIDED, INVESTMENT MADE AND SECURITIES PROVIDED

During the year the Company has not given an unsecured loan or provision of guaranties or investment made and securities provided to any of its Associates Company or Affiliated Company in or outside India except the business transaction balances for the transactions detailed herein above and for which approval U/S 188 has been accorded by members at its Annual General Meeting.

PREVENTION OF INSIDER TRADING

The Company has complied with provision of SEBI (Prevention of Insider Trading) regulation to be complied with effect from 15th May, 2015. The Company has adopted fair Practices Code (FPC) as per the regulations. The Board and designated employees of the Company have confirmed compliance with the FPC as applicable for financial year 31st March, 2021. The code of conduct and policies, procedures on Prevention of insider trading has been conceived by Directors.

EXTRACT OF ANNUAL RETURN

As envisaged by the Section 92 of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 the details of the extract of Annual Report in form of MGT-9 is enclosed hereunder.

INDUSTRIAL RELATION

During the year under review the relationship between the employees and management were cordial.

REPORT ON ENERGY CONSERVATION, FOREIGN EXCHANGE EARNING AND OUTGO RESEARCH AND DEVELOPMENT

Information relating to energy conservation, foreign exchange earned and spent and research and development activities undertaken by the company in accordance with the provision of section 134 of the companies act, 2013 read with Companies (Accounts) Rules, 2014 are given herein below.

CONSERVATION OF ENERGY

Your company is conscious to conserve the energy and for the purpose adequate measures are taken.

TECHNOLOGY ABSORPTIONS

Your company continues to use adequate technological application in the operation of the company.

RESEARCH AND DEVELOPMENT

The activity of the company is export of pulses etc and hence does not require research and development information.

FOREIGN EXCHANGE EARNING AND OUTGO

The company has exported the food and grocery items to the foreign country on account of Sale of Goods Earning in Foreign Currency (Export: INR 14.73 Crore (CAD 2657733)).

AUDITORS REPORT

Auditor's observations are self-explanatory and/or suitably explained in the notes on Accounts. The observation of the Secretarial Auditor is explained in the Directors' report.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation of the co-operation and assistance extended by the bankers of the Company. They also place on record their appreciation of the devoted services rendered by the Executives, Staff Members of the Company.

The Director concludes this Report by placing on record their gratitude to all shareholders, bankers and Govt. authorities for their continued support.

Place : Vadodara
Date : 16/06/2021

By order of the Board of Directors.
For Contil India Limited
K. H. CONTRACTOR (DIN: 00300342)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65990GJ1994PLC023444
2.	Registration Date	27 TH OCTOBER 1994
3.	Name of the Company	CONTIL INDIA LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
5.	Address of the Registered office & contact details	811, SIDDHARTH COMPLEX, RC DUTT ROAD, ALKAPURI, VADODARA 390007.
6.	Whether listed company	BSE LIMITED.
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MCS SHARE TRANSFER AGENT LIMITED. 1st Floor, Neelam Apartment, 88, Sampatrao Colony, Above Chhappanbhog, Alkapuri, Vadodara - 390007.

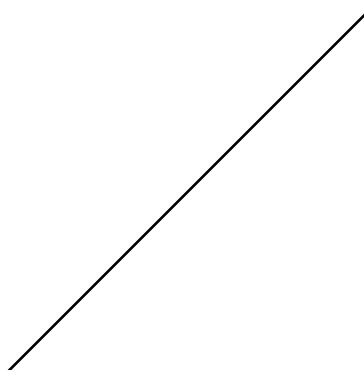
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

PRINCIPAL BUSINESS	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
1	Export of Food and Grocery.	IEC Number 3406000207	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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	No holding, Subsidiary or Associate Companies and hence no information need to be given	NIL	NIL



III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding as on 31st March, 2021

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31-March-2020)				No. of Shares held at the end of the year (As on 31-March-2021)				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1217567	Nil	1217567	39.35	1256717	Nil	1256717	40.61	3.20
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total Shareholding of Promoter (A)	1217567	Nil	1217567	39.35	1256717	Nil	1256717	40.61	3.20
B. Public Shareholding									
1. Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt.	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIS	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (Specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(I):-	--	--	--	--	--	--	--	--	--

III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding as on 31st March, 2021

2. Non Institutions									
a) Bodies Corp.	249667	86700	336367	10.87	250421	86700	337121	10.89	0.13
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual Shareholders holding nominal share capital upto Rs. 2 lakh	496278	765450	1261728	40.77	439505	765250	1204755	38.93	0.12
ii) Individual shareholders holding Nominal share capital in excess of Rs.	206325	42900	249225	8.05	202825	42900	245725	7.94	-
c) Others (specify HUF)	16599	Nil	16599	0.54	37068	0	37068	1.20	0.04
Non Resident Indians	14	12900	12914	0.42	114	12900	13014	0.42	0.01
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
HUF	-	-	-	-	-	-	-	-	-
Foreign Bodies D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2) :-	968883	907950	1876833	60.65	929933	907750	1837683	59.38	1.27
Total Public Shareholding (B)=(B)(1)+(B)(2)	968883	907950	1876833	60.65	929933	907750	1837683	59.38	1.27
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2181450	912950	3094400	100	2186650	907750	3094400	100	-

B) Shareholding of Promoter-

SN	Share holder's Name	Share Holding at the beginning of the year 01/04/21			Shareholding at the end of the year 31/03/2021			% change shareholding during the year
		No. of Shares	% of total Shares the company	% of Shares Pledged / encumbered to total	No. of Shares	% of Total Shares of the company shares	% of Shares Pledged / encumbered to total	
1	K. H. CONTRACTOR	508984	16.45	0	548134	17.71	0	1.26
2	N. H. CONTRACTOR	455412	14.72	0	455412	14.72	0	0.00
3.	H. A. CONTRACTOR	144373	4.67	0	144373	4.67	0	0.00
4.	SEJAL K. CONTRACTOR	108798	3.52	0	108798	3.52	0	0.00

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

SN	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	1217567	39.35	1217567	39.35
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus /sweat equity etc.);	39150	1.26	39150	1.26
	At the end of the year	1256717	40.61	1256717	40.61

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 01.04.20		Cumulative Shareholding during the year 31.3.2021	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	610011	19.71	610011	19.71
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	4400	0.14	4400	0.14
	At the end of the year	605611	19.57	605611	19.57

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year 01.04.2020		Cumulative Shareholding during the year 31.03.21	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	964396	31.17	964396	31.17
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	39150	1.26	39150	1.26
	At the end of the year	1003546	32.43	964396	31.17

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding / accrued but not due for payment

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

VI) Remuneration of Directors and Key Managerial Personnel

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

SN	Particulars of Remuneration *	Name of MD / WTD / Manager		Total Amount
		K. H. CONTRACTOR	N. H. CONTRACTOR	
1.	Gross salary	306000	306000	612000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	306000	306000	612000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2.	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission - As % of Profit - others, specify	--	--	--
5	Others, please specify	--	--	--
	Total (A)	306000	306000	612000
	Ceiling as per the Act			

* The managerial remuneration has been paid as Remuneration to other Directors

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors		Total Amount
		Rajiv Chokhawala	Amit Nagarsheth	
1.	Independent Directors	0	0	
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (1)	0	0	
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (2)	0	0	
	Total (B)- (1+2)	0	0	
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary		156000		
	(a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961		156000		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify				
5.	Others, Please specify				
	Total	-	15600	-	-

VII. Penalties / Punishment / Compounding of Offences:

There are no any penalties imposed on the company.

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	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding	--	--	--	--	--

Date : 16/06/2021
Registered Office :
811, Siddharth complex,
RC Dutt Road,
Alkapuri , Vadodara -390007

For and on Behalf of The Board of Directors
For Contil India Limited

K. H. CONTRACTOR (DIN: 00300342)
Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

The global health pandemic disrupted daily lives, livelihoods, businesses and economies world over, orchestrating an uncertain situation on account of endless lockdowns of cities and countries. This unprecedented event caused an operational and financial dent to businesses of all sizes and statures, challenging frameworks and continuity plans. To ensure safety of people and continuity of operations, businesses resorted to immediate viable measures like remote working and cost reductions to stay afloat and sustain.

With restrictions easing and commercial activity gradually picking up across the country, business sentiment is showing positive signs of recovery. But will it ever be like before?

The pandemic has forced change: economic, societal and commercial. It is imperative to reevaluate existing plans, remodel to sustain, factor in resilience to overcome future challenges of similar velocity, and most importantly adapt to the 'New Normal'.

To help the organization regain lost ground and build a stronger business foundation in the new normal, your Directors have developed a Recovery model, elaborating a three-stage process, encouraging Rethinking original business and commercial assumptions, Reprioritizing obligations and Addressing issues to adapt and thrive.

INDUSTRY STRUCTURE AND DEVELOPMENT

M/S.CONTIL INDIA LIMITED is engaged in the business of export of the Foods and grocery and the shipment of the containers are loaded regularly for export to Canada, North American Continents. All the important decisions are drawn from time to time from the registered office of the company.

EMERGING TREND AND FUTURE OUTLOOK

India is expected to be 3rd largest economy by 2050. Studies indicate a near tripling of household disposable income and burgeoning middle class which will comprise over 40% of India population. If the international commodity markets are improved and the economic and fiscal policies with trade liberalization by importing countries are stabilized the export market in the foods and grocery substances can register the remarkable rise benefitting to our company in India by export profits.

We can therefore, expect that would be manifold increase in footfall in foods and grocery substances in India.

FORWARD LOOKING STATEMENTS

The report contains forward-looking statements identified by words like 'plans', 'expects', 'will', 'believes', 'Projects', 'estimates' and so on. All statements that address expectation or projection about the future, but not limited to the Company's strategy for growth, Market position, expenditure and financial results are forward-looking statements. Since these are based on certain assumptions and expectation of future events, the company cannot give guarantee that these are accurate or will be realized.

BUSINESS STRATEGY

Your company is in business of foods and grocery substances and in that direction has integrated the investment process into the Canadian conglomerate through which the export is expanded.

The Board of Directors of your company has charted the visionary plan to fasten the economical and effective broad base line of export of foods and groceries in ever growing Gujarat State to grab the opportunity of increase in demand in foreign countries. Your promoter Directors with their good will and brand image of CONTIL has articulated inroads in to the super markets, malls, hotel, restaurants, motels, Indian stores in the smart cities in Canada & USA.

RISKS AND CONCERNS

“Visitor's safety” being of utmost concern, your company continuously ensures high quality maintenance of all its quality foods and grocery substance export to meet with the legal obligations of the governing laws.

Even though the promoter Directors of your company takes absolutely well engineered caution and visionary planning the demand recession if any, foreign government policies, foreign exchange fluctuations, trade and commerce position etc. will directly have impact in the export trade of foods and groceries.

Recognizing the needs associated with the various facts of the business of your company, your company has already formulated a Risk management Framework in consultation with various functional heads to indentify, assess and mitigate the major areas of risk associated with the business of the company. The Risk Management framework is reviewed by the Audit committee and Board of Director on regular basis

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your company has adequate internal procedure commensurate with the company's size and nature of the business. The objects of these procedures are to ensure efficient use and protection of the company's resource, accuracy in Financial Reporting and due compliances of statute and company procedure.

The existing system provides for structured work instruction, clearly laid down procedures of authorization and approvals for purchase and sale of goods, providing accurate services, reserve responsibility of custodial control with identified personnel, and used of computerized system to ensure control at source.

HUMAN RESOURCE MANAGEMENT

Ours is a continuous quest to offer the finest guest experience and we are constantly reinventing ourselves in the sector that is on the move.

Your company firmly believes that its greatest strength lies in the quality of its manpower. The company's “People philosophy” has given it a competitive edge as its guest are served by bright, enthusiastic and committed employees who anticipate guests needs and deliver exceptional services with genuine warmth.

There is a conscious effort on the part of the management to develop the knowledge, skills and attitudes of its people through variety of training interventions specifically aimed at as individual's need with a specific thrust on enhancing functional / domain knowledge across disciplines.

The employees and management relations remained cordial through 2020- 21.

OUTLOOK

With aggressive marketing schemes, good numbers of booking of export orders for foods and grocery substance barring unforeseen developments your company is confident to expand the horizons of the business in other countries also with well-engineered caution and risk.

CAUTIONARY STATEMENTS

Statement in the Director's Report and The Management Discussion & Analysis describing the company's objectives, projections, claims, disclaims, estimates, achievements are forward looking statements and progressive within the meaning of applicable security laws, and regulations. Actual results may vary from these expressed or implied depending on the economic conditions, global recessionary trends Governmental policies, cost inflations, crude oil price movements and all other incidental factors affecting the performance of your company. Industry information contained in the Report, have been based on information gathered from various published and unpublished report and their accuracy, reliability and completeness cannot be assured.

CORPORATE GOVERNANCE REPORT:

As envisaged by Regulation 15(2)(a) since the paid up capital of the company is less than RS 10.00 CRORES and net worth of the company is below RS 25.00 CRORES as on 31ST March 2021 Your Company Claims Exemption FROM COMPLYING Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 And clauses(b) to (i) of sub Regulation (2) of Regulation 46 and para C , D and E of Schedule V of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended from time to time and hence the Corporate Governance Report contains the information as envisaged to be disclosed and therefore in this Report. Certain statements in the said Report may be forward looking. Many factors may affect the actual results and performance which could be different from what the Directors envisage in terms of the future performance and outlook.

However, for transparent knowledge of all stakeholders the board of Directors have endeavored to report the details and progressive facts as envisaged by regulation 34 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 the Corporate Governance Report as detailed herein below.

1. Company's Philosophy on Code of Governance:

The board of Directors of your company strongly supports and advocates the principles of corporate Governance. Corporate Governance deals with the laws, procedures and practices to determine Company's ability to take managerial decisions and in particular relations with Shareholders, Customers / Suppliers and Employees by transparency, accountability and integrity. The objective of Good Corporate Governance is to enhance the long-term shareholders value and maximize interest of other Shareholders. This in turn will lead to corporate growth and the actions of the management arising out of this Corporate Governance would create wealth for the Company as well as for Society at large.

2. Board of Directors: Composition & Category of Directors

The present strength of the Board is 4 (FOUR)) Directors during the Financial year 31st March 2021. The Board comprises of Executives and Non- Executive Directors. There are 2 Independent Directors and 1 Executive Director namely the Chairman and Managing Director.

During the year Four Board meetings were held and the gap between two meetings did not exceed 4 months. The Board meetings were held on 30 June 2020, 30 Jul 2020, 30 September 2020, 30 Oct 2020 05 Feb 2021 None of the Directors on the Board is a member of more than 05 Committees and more than 5 Committees as Chairman. The names and category of Directors on the Board, their attendance at Board meetings during the year and at the last Annual General Meetings and also the number of Directorships and Committee Memberships / Chairmanships held by them in other Companies are given below:

Sr NO	NAME OF DIRECTOR	EXECUTIVE NON EXECUTIVE INDEPENDENT DIRECTOR	NO OF COMPANIES IN WHICH DIRECTORS	NO OF COMPANIES IN WHICH POSITION IN HELD	ATTENDANCE IN BOARD MEETING
01.	Mr. Amit Nagarsheth	Independent Director	1	1	5
02.	Mr. Rajiv Chokhawala	Independent Director	1	1	5
03.	Mr. Krishna Contractor	Managing Director	2	2	5
04.	Mrs. Niranjana Contractor	Executive Director	2	2	5

Brief profile of Directors who are proposed to be re-appointed/Appointed in this AGM, Nature of their expertise in specific functional areas, their other Directorships and Committee membership, their shareholdings and relationship with other Directors of the Company are given below:

Agenda: 2: Director Mrs. Niranjana Contractor Retiring by rotation

Name	:	Mrs. Niranjana Contractor (DIN: 00353207)
Date of birth	:	27.11.1935
Qualification	:	B.A.
Expertise	:	She is having specialized exposure in the administration and sales promotion functions. She is also dedicated to the social services in the NGOs to serve the community.
Director of the Company since	:	Inception of the Company
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	455412

3. Audit Committee:

In terms of the provisions of regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Section 177 of the Companies Act 2013 and Rules/Regulation framed there under, The Audit Committee comprises of Independent and Non executive Directors. Mr. Amit Nagarsheth (DIN No. 00377637), Mr. Rajiv Chokhawala (DIN No. 00353274) Independent Directors and Mrs. Niranjana Contractor (DIN No.00353207) and has been set up with the scope of activities as set out in regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Section 177 of the Companies Act, 2013. The broad terms of reference are as SEBI LODR Regulation. Statutory Auditors of the Company attend the meeting. Priya Agrawal, The compliance officer is the coordinator of the Committee. The Committee met during the year on 30 June 2020, 30 Jul 2020, 30 September 2020, 30 Oct 2020 05 Feb 2021. The Attendance of the Members at the meetings is stated here in below:

NAME OF DIRECTOR	CATEGORY	NO .OF MEETINGS ATTENDED DURING THE YEAR 2020 -21
Mr. Amit Nagarsheth - DIN No. 00377637	Independent Director	05
Mr. Rajiv Chokhawala - DIN No. 00353274	Independent Director	05
Mrs. Niranjana Contractor - DIN No.00353207	Non Executive Director	05

Priya Agrawal, Compliance Officer has acted as coordinator.

All the meetings of Board of Directors are chaired by the Independent Director

The functions of Audit committee broadly cover the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside legal or other professional advice;
4. To secure attendance of with relevant expertise, if it consider necessary;
5. To oversee the company's financial report process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible;
6. To recommend the appointment and removal of external auditor, fixation of audit fees and also approval of payment for any other services;
7. Reviewing with the management the annual financial statements before submission to the Board, with particular reference to:
 - * Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134(5) of the Companies Act, 2013.
 - * Changes, if any, in accounting policies and practices and reasons for the same.
 - * Major accounting entries involving estimates based on the exercise of judgment by management.
 - * Significant adjustments made in the financial statements arising out of audit findings.
 - * Compliance with listing and other legal requirements relating to financial statements.
 - * Disclosure of any related party transactions.
 - * Qualifications in the draft audit report.
8. Reviewing with the management, external and internal auditors, the adequacy of internal control systems;

9. Reviewing with the management the quarterly financial statements before submission to the Board;
10. Reviewing the adequacy of internal audit function, including the structure of the internal audit function, staffing and seniority of the official heading the department, reporting coverage and internal audit;
11. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
12. Discussion with external auditors before the audit commences nature and scope of audit as well as has post-audit discussion to ascertain any area of concern;
13. Reviewing the company's financial and risk management policies;

4. NOMINATION AND REMUNERATION COMMITTEE:

During the year, the Board constituted a Nomination and Remuneration Committee of Directors (NRC) in terms of SEC 178 of the Act 2013.

Composition of the Committee

As at 31ST March 2021, the nomination and remuneration committee of the following Directors as its members:

SR.NO.	NAME OF DIRECTORS-	STATUS- CATEGORY
01	Mr. Amit Nagarsheth – DIN: 00377637	Independent Director
02	Mr. Rajiv Chokhawala – DIN: 00353274	Independent Director
03	Mrs. Niranjana Contractor – DIN: 00353207	Executive Director

Mr. Amit Nagarsheth acts as the chairman of the “NRC”. The chairman of the committee remains present in the Annual General Meeting of members of the company.

The Broad terms of reference of the NRC are as under:

1. Guiding the Board for laying down the terms and conditions in relation to appointment and removal of Director(s), Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of the Company,
2. Evaluating the performance of the Director(s) and providing necessary report to the Board for its further evaluation and consideration,
3. Recommending to the Board on remuneration payable to the Director(s), KMPs and SMPs of the Company based on (i) the company's structure and financial performance and (ii) remuneration trends and practices that prevail in peer companies,
4. Retaining, motivating and promoting talent among the employees and ensuring long term sustainability of talented SMPs by creation of competitive advantage through a structured talent review.
5. Devising a policy on the diversity in the Board.
6. Developing a succession plan for the Board and SMPs.

THE ROLE/SCOPE OF THE NRC IS AS FOLLOWS:

1. To make recommendations to the Board with respect to the incentive compensation plans for Executive Director(s) and remuneration of Non Executive Director(s),
2. To identify persons who are qualified to become Director(s), KMPs and SMPs of the Company,
3. To recommend to the Board for appointment. Removal of Director(s), KMPs and SMPs of the Company,
4. To formulate criteria for determining qualification, positive attributes and Independence of a Director,

The Company has no pecuniary relationship or transaction with his Non-Executive Directors including sitting fees for attending Board meetings.

The committee reviews and recommends to the Board on matters to fixation and payment of remuneration to the Managing Director & Executive Director and Keeping in view the principles of transparency, integrity linked with the profitable operations the remuneration to the Managing Director and Executive Director is fixed ad hoc pay plus the reimbursements to attend the duties. During the year under report the Managing Director & Executive Director has been paid the following aggregate payments:

Details of Remuneration paid to the Directors:

NAME OF DIRECTOR	SALARY	OTHER PERQUISITES
Mr. Krishana Contractor	3,06,000.00	-
Mrs. Niranjana Contractor	3,06,000.00	-
Total	6,12,000.00	-

The Directors have decided not to receive the sitting fees to conserve the financial resources of the Company. The requisite approvals/confirmations under the erstwhile Companies Act 2013 have been obtained from members of the company.

5. Stakeholders Relationship Committee:

During the year, Investor Grievance Committee was renamed as Stakeholders Relationship Committee in compliance with the requirements of regulation 20 SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Section 178 of the Companies Act 2013. The investors/shareholders grievance committee comprises executive and non-executive Directors. The composition and the attendance of each members of the Committee at the meeting are as follows:

SR NO	NAME OF THE COMMITTEE MEMBERS	EXECUTIVE/NON EXECUTIVE/INDEPENDENT DIRECTOR	MEETING ATTENDED	DETAILS % TO TOTAL
01	Mr. Amit Nagarsheth	Independent Director	Yes	100
02	Mr. Rajiv Chokhawala	Independent Director	Yes	100
03	Mrs. Niranjana Contractor	Executive Director	Yes	100

The Shareholders and investor grievance committee meetings were held during the year 2020-21 on 30th June 2020, 30 Jul 2020, 30 September 2020, 30 Oct 2020 05 Feb 2021. All the complaints received from the Shareholders have been attended for redressed and the actions have been taken in relation to the grievances of the investors.

As required by Securities and Exchange Board of India (SEBI) C.S. Priya Agrawal, is the Compliance Officers of the stakeholders Relationship Committee. For any clarification/complaint the shareholders may contact CS Priya Agrawal.

Particulars	Meetings		
	25 th AGM	26 th AGM	27 th AGM
Date	28 th September, 2019	23 rd September, 2020	11 th September, 2021
Start Timing	11.00 A.M	11.00 A.M	10.00 A.M
Venue	811, Siddharth complex R.C. Dutt Road, Alkapuri Vadodara. 390007	811, Siddharth complex R.C. Dutt Road, Alkapuri Vadodara. 390007	811, Siddharth Complex R.C. Dutt Road, Alkapuri , Vadodara. 390007

Resolutions Passed			
Ordinary Business			
Adoption of accounts as at	March 31, 2019	March 31, 2020	March 31, 2021
Declaration of Dividend	-	-	-
Re-appointment of Rotational Directors	Mrs. Niranjana H. Contractor	Mrs. Niranjana H. Contractor	Mrs. Niranjana H. Contractor
Appointment of Auditors & to fix their remuneration	M. SAHU & CO Associates Chartered Accountant Vadodara	-	-
Special Business			
Appointment of Independent Director	Appointment of Mr. Amit Nagarseth as the Independent Director	No Special Business Transaction	No Special Business Transaction
Appointment of Independent Director	Appointment of Mr. Rajiv Chokhawala As The Independent Director	No Special Business Transaction	No Special Business Transaction
Approval to Related Party Transaction U/S. 188 of the Companies Act 2013.	-	-	-
Alteration of Main Object	-	-	Main Object

* No special Resolution was put through postal ballot during the previous years.

6. Disclosures:

Disclosures of related party transactions as required by the Accounting Standard 18 have been given in the Note No. 02 - other disclosure 2.11(n), as attached to the Accounts. There are no material significant transactions with its promoters, as a Director or the management or relatives or subsidiaries that may have potential conflicts with the interest of the Company.

There is no non-compliance by the Company except the circumstantial delay caused in submission of the periodical listing requirements, and no penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to Capital market during the last 3 years.

7. Means of Communications:

01	Date on which half yearly results were sent to the shareholders	The Quarterly results of the company published in the newspaper.
02	Newspapers in which Quarterly results were published	Business Standard.
03	Any websites were displayed	www.contilgroup.com
04	Whether the company displays the official news releases?	Yes
05	Whether the Management Discussion And Analysis reports forms part of the Annual Report?	Yes

8. General Share Holders Information:

Sr. No	Particulars	General information for shareholders
1	27th Annual General Meeting	11 th September, 2021
2	Venue of the Meeting:	811, Siddharth Complex R.C. Dutt Road, Alkapuri Vadodara. 390007
3	Dates of Book-closure	04/09/2021 - 11/09/2021 (Both days inclusive)
4	Record Date	04/09/2021 (For E-Voting)
5	E-voting period:	Saturday, 08/09/2021 to Friday, 10/09/2021 (10.00 am to 5.00 pm)
6	Dividend Payment date	N.A.
7	Listed on Stock Exchanges	BSE at Mumbai
8	Stock Code	BSE - 531067
9	ISIN No.	INE080G01011

Address for Communication: 811, Siddhartha complex R.C. Dutt Road, Alkapuri Vadodara - 390007.

E-mail Id for shareholder grievances: office@contilgroup.com

Registrar and Transfer Agent: (For Equity shares in Physical and Dematerialized Form)

MCS Share Transfer Limited., 1st Floor, Neelam Apartment, 88, Sampatrao Colony, Above Chhappanbhog, Alkapuri, Vadodara - 390007. Telephone No./s.:0265-2314757, Fax No.:0265-2341639, E-Mail: mcsltdbaroda@yahoo.com, Website: www.mcsregistrars.com

Share Transfer System: All transfer requests received are processed and approved by an authorized officer/compliance officer of the Company after a careful scrutiny of the same for transfer or rejection, as the case may be.

Shareholders holding their Shares in electronic mode are advised to address all correspondence to their respective depository participants. As on date no complaints received are pending for redressed and the Company ensures to attend to the Complaints within the period notified by the SEBI guidelines. The Company obtains half yearly Certificate under Clause 47(c) of the erstwhile Listing agreement and regulation 40 (9) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and necessary submission with the stock exchange is complied with.

1. STOCK MARKET DATA RELATING TO SHARES LISTED IN INDIA

Monthly High and Low quotation and volume of equity shares traded on BSE for the financial year 2020-21

MONTH	BSE		
	HIGH (Rs.)	LOW (Rs.)	Value of Shares Traded
Apr-20	5.24	4.75	13,105
May-20	5.40	4.90	58,507
Jun-20	6.50	5.30	45,197
Jul-20	8.05	6.18	113387
Aug -20	7.43	6.37	21,718
Sep - 20	10.6	7.00	15,587
Oct-20	10.39	7.50	248153
Nov-20	13.55	8.45	371703
Dec-20	14.10	9.03	299084
Jan -21	11.23	8.60	102690
Feb-21	12.20	10.10	77,180
Mar-21	13.8	10.25	80,903

The Shares of the Company are not listed at the National Stock Exchange Limited. The script of your company is actively listed & quoted at BSE. Script Code 531067.

10. DISTRIBUTION OF SHARE HOLDING AS ON MARCH 31, 2021

Range	Shares	Folios	Percent Shares	Percent holders
Up to 500	573391	4137	18.530	90.4460
501-1000	187067	238	6.0453	5.2033
1001-2000	161771	109	5.2279	2.3830
2001-3000	77660	32	2.5097	0.6996
3001-4000	86000	24	2.7792	0.5247
4001-5000	13800	3	0.4460	0.656
5001-10000	91116	14	2.9445	0.3061
10001- 50000	178010	9	5.7526	0.1968
50001-100000	159798	2	5.1641	0.0437
AND ABOVE	1565787	6	50.600	0.1312
TOTAL	3094400	4574	100.000	100.00

11 CATEGORIES OF EQUITY SHAREHOLDERS AS ON MARCH 31, 2021

Category	March 31, 2021	
	% of Shareholding	No. of shares held
Promoters	40.61	1256717
Individuals	48.08	1487542
FIs/MF/Banks	--	--
FIIIs/NRIs/OCBs/GDRs	0.42	13014
Indian companies	10.89	337121
TOTAL	100.00	3094400

12. DEMATERIALIZATION OF SHARES AS ON 31ST MARCH, 2021 AND LIQUIDITY.

Particulars	Equity Shares	Percentage (%)
Physical	907750	29.33
NSDL	1020773	32.99
CDSL	1165877	37.68
Total	3094400	100.00

13. PARTICULARS OF SHAREHOLDING

a) Promoter shareholding as on 31St March 2021

Sr. No	Particulars of Promoters	No. of shares held	% of shareholding
01	Mr. Krishna Hiralal Contractor	548134	17.71%
02	Mr. Hiralal Ambalal Contractor	144373	4.67%
03	Mrs. Niranjana. H Contractor	455412	14.71%
04	Mrs. Sejal K. Contractor	108798	3.52%

b) Top Ten Public Share Holding as on March 31, 2021.

Sr. No.	Particulars of shareholders	No. of shares held	% of shareholding
1	Eshva Trade Net Private Limited	246200	7.96
2	Saurbh Mohan	149570	4.83
3	Crown Real Estates LLP	73098	2.36
4	Madhuben Dhirajlal Gandhi	27500	0.89
5	Mundra Lalita Chandrakant	25755	0.83
6	Deepak Madhukant Patel	21600	0.70
7	Gitesh Madhukant Patel	21300	0.69
8	Christine S Chang	14970	0.48
9	Om Prakash Misra	12918	0.42
10	Kalindi Bharat Shah	12700	0.41

14. RECONCILIATION OF SHARE CAPITAL CERTIFICATION

The Practicing Chartered Accountant based on the data furnished by Registrar & Transfer Agent have carried out a verification of share capital as per clause 55A of the Listing Agreement with observations to reconcile total admitted capital with Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit evidences that the total issued and paid up share capital is in agreement with the total number of shares in physical form and the total no. of dematerialized shares held in CDSL.

Address for Correspondence and Registered Office:

811, Siddharth Complex, R.C.Dutt Road, Alkapuri, Vadodara- 390 007.

Date : 16/06/2021
Registered office :
811, Siddharth Complex,
RC Dutt Road, Alkapuri
Vadodara.

For And on Behalf of The Board of Directors
For Contil India Limited

K. H. CONTRACTOR
(DIN : 00300342)
Chairman & Managing Director

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021.

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

UDIN NO: A003402C000512801

To,
The Members,
M/S CONTIL INDIA LIMITED.
(CIN: L65990GJ1994PLC023444)
Vadodara.

Financial Year: 01-04-2020 TO 31-03-2021

I/We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S. CONTIL INDIA LIMITED (CIN: L65990GJ1994PLC023444) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31ST MARCH 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by M/S. CONTIL INDIA LIMITED (CIN: L65990GJ1994PLC023444) for the financial year ended on 31ST March 2021 (F.Y 2020-2021) according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of the export of goods and statutory filings with RBI as a NBFC.
- v. **The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):**
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Presently no event occasioned for its compliance)
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Presently no event occasioned for its compliance)
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Presently no event occasioned for its compliance)
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Presently no event occasioned for its compliance)
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and; (Presently no event occasioned for its compliance)
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Presently no event occasioned for its compliance)

- i) The Secretarial and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015; (with effect from December 1, 2015).
- vi. We have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable laws and regulations to the company.
- vii. The list of major head/groups of Acts, laws and Regulations as applicable to the company is given in here under:
 - 1. Acts prescribed under Prevention And Controls Of Pollution
 - 2. Acts prescribed under Environmental Protections
 - 3. Acts as prescribed under Direct tax and Indirect tax
 - 4. Acts as prescribed under Shop And Establishment Acts of various local authorities
 - 5. The Reserve Bank Of India Act 1934 , FEMA 1999 read with RBI Directions from time to time applicable to NBFC.
- viii. We have relied on the company engaged professionals for its procedural/provisional compliances of the Aforesaid Statutes STATE enacted laws, Rules, Regulations.
- ix. We have also examined compliance to the extent applicable with the applicable clauses of the following:
 - (i) The Secretarial Standards SS -1 and SS – 2 issued by The Institute of Company Secretaries of India effective from 01ST July 2015 as modified till date.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited
 - (iii) (BSE) to the extent applicable;

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

- (a) The company has decided not to opt for compliance of Regulation 15(2) of LODR 2015 for the time being.
- (b) Acknowledgement for sending the Notices of the meeting of the Board and Committees are not maintained by the company. We could not verify the documentary evidence for AGM Proceedings in virtual basis claimed by the company.
- (c) Updating of web site with regards to various policies is pending
- (d) The company has not complied with certain clauses of Listing Agreement as regards publication of Notice of board meeting, Notice of AGM, Quarterly Results as required by LODR 2015.
- (e) As per Section 203(1)(i),(ii) & (iii) the Company one of the directors has been designated as Chief Financial Officer.
- (f) As per Sec. 138 of the Companies Act 2013, the Company is required to appoint Internal Auditor, the company has not appointed Internal Auditor.
- (g) The Minutes of the Board meeting and General meetings and committee meetings are yet to be updated and documented as required by the various provisions of Companies Act 2013. The statutory Registers are yet to be updated for the financial Year under review.
- (h) We could not physically verify the records of Registrar & Transfer Agent for transfer of shares or Dematerialisation process compliance and relied upon the confirmation given by R&T.

I further report that I have not reviewed the applicable financial laws, direct and indirect tax laws since the same have been subject to review and audit by the Statutory of the company Auditors.

I/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 compliances with the provisions of the COMPANIES ACT 2013 read with governing Rules, of course no change has occurred.

As per the information received from the company Adequate notice is given to all Directors to schedule the Board Meetings and Agenda and details notes on agenda were sent at least seven days in advance(However documentary evidences could not be verified) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for the meaningful participation at the meeting. Majority decision is carried through while the dissenting members 'views, if any, are captured and recorded as part of the minutes. I can not comment for the same as corresponding documents are not available for inspection.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliances with applicable laws, rules, regulations and guidelines. I Further Report That to the best of our information's during the audit period the company has not passed any special/Ordinary resolution which are having major bearing on the Company's affairs in pursuance of the above referred laws,

Rules, Regulations, Guidelines, standards.

I FURTHER REPORT THAT during the audit period there were no instances of:

1. Public/Rights/Preferential issue of shares/Debentures/Sweat Equity
2. Redemption/Buy Back of securities.
3. Merger/Amalgamation/Reconstruction/Reorganisation.
4. Foreign Technical Collaborations

I further report that during the audit period there were no specific events/ actions having major barring on the companies affairs in pursuance above referred laws, rules, regulations, guidelines and standard

For Ashok Shelat & Associates

Date: 25th June 2021.

Place: Vadodara.

C.S. ASHOK SHELAT
Practicing Company Secretary
Membership No: A3402
COP NO : A 2782

ANNEXURE - A TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
M/S CONTIL INDIA LIMITED
(CIN L65990GJ1994PLC023444)

My secretarial Audit Report (Form MR - 3) of event date for the financial year ended 31st March, 2021 is to be read along with this letter.:

1. Maintenance of secretarial records and compliances with the provisions of corporate and applicable laws, rules, regulations and standards 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 practice and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis including the compliance of the Secretarial Standards I & II to the extent applicable to ensure that correct facts are reflected in secretarial records. We believe that the process and practice, 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 for reliance & reference the management representations 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 ASHOK SHELAT & ASSOCIATES

CS ASHOK SHELAT
(Practicing Company Secretary)

Membership No: 3402,
COP No: 2782.

Date: 25-06-2021
Place: Vadodara

COMPLIANCE CERTIFICATE

To,
The Members of,
Contil India Ltd.

We have examined the compliance of condition of Corporate Governance by Contil India Limited ("the Company") for the year ended on 31st March, 2021 as stipulated in clause 49 of the Listing Agreements of the said company with the stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate Governance; it is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanation given to us and the representation made by the Directors and management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company

For M Sahu & Co
CHARTERED ACCOUNTANTS
Firm Regn. No. 130001W

Date : 16-06-2021
Place : Vadodara

(Manojkumar Sahu)
PROPRIETOR
M. No. - 132623

INDEPENDENT AUDITOR'S REPORT

To the Members of

Contil India Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Contil India Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of matter described in the Emphasis of matter paragraph section of our report, the aforesaid standalone 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 March 31, 2021, and profit/loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

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

Information other than the 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 Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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 including other Comprehensive income, Statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - 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, 2014 except as stated in Basis of Qualified opinion.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. 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 Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W

Partner (Manoj Kumar Sahu)
Membership No: 132623
UDIN: 21132623AAAABV9035

Date: 16/06/2021
Place: Vadodara



CONTIL INDIA LIMITED
CIN NO:- L65990GJ1994PLC023444
BALANCE SHEET AS AT MARCH 31, 2021

(Amount in `)			
Particulars	Note No	As at March 31, 2021	As at March 31, 2020
I ASSETS			
1 Non Current Assets			
a) Property Plant and Equipment	2	20,03,109	19,29,438
b) Financial Assets			
i) Investments	3	1,51,34,202	96,08,473
ii) Loans	4	1,70,000	1,50,000
d) Deferred Tax Assets (Net)	24	-	25,15,249
		1,73,07,311	1,42,03,160
2 Current Assets			
a) Inventories	5	59,36,383	79,20,073
b) Financial Assets			
i) Trade Receivables	6	4,07,54,167	3,54,69,981
ii) Cash and Cash Equivalents	7	31,67,462	6,46,019
iii) Bank Balances other than (ii) above	7	20,00,030	20,00,030
iv) Investments	8	1,90,629	1,84,486
c) Other Current Assets	9	51,09,715	20,23,978
		5,71,58,386	4,82,44,568
Total Assets		7,44,65,697	6,24,47,728
II. EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	10	3,09,44,000	3,09,44,000
b) Other Equity	11	2,99,39,416	2,30,19,404
		6,08,83,416	5,39,63,404
Liabilities			
Non Current Liabilities			
a) Financial liabilities			
i) Other financial liabilities	12	23,03,516	15,65,916
b) Deferred Tax Liabilities (Net)	24	10,46,041	-
		33,49,557	15,65,916
Current liabilities			
a) Financial liabilities			
(i) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises	13	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	13	86,52,186	64,66,916
b) Other current liabilities	14	1,83,660	1,68,638
c) Current Tax Liabilities (Net)	24	13,96,878	2,82,854
		1,02,32,724	69,18,408
Total Equity and Liabilities		7,44,65,697	6,24,47,728
Notes forming part of the financial statements	1 to 37		
As per our report of even date			

For M Sahu & Co
Chartered Accountants
Firm Reg. No.130001W

For and on behalf of Board of Directors of
CONTIL INDIA LTD

Manojkumar Sahu
 Partner
 Membership No. 132623
 UDIN: 21132623AAAAVB9035

Mr. Krishna H Contractor
 - Director
 (DIN:- 00300342)

Mrs. Niranjanaben H Contractor
 Director
 (DIN:- 00353207)

Place : Vadodara
 Date : 16/06/2021

Place : Vadodara
 Date : 16/06/2021

Place : Vadodara
 Date : 16/06/2021



CONTIL INDIA LIMITED
CIN NO:- L65990GJ1994PLC023444
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021

(Amount in `)

Particulars	Note No.	For the period ended 31/03/2021	For the period ended 31/03/2020
1 INCOME			
Revenue from operations	15	14,07,22,117	8,60,54,306
Other Income	16	62,23,421	24,99,495
Total revenue		14,69,45,538	8,85,53,801
2 Expenses			
Purchases of Stock in Trade	17	12,59,22,862	7,77,40,466
Changes in Inventories of Stock in Trade	18	19,83,690	(22,82,348)
Employee Benefits Expense	19	23,88,390	23,34,600
Finance Costs	20	1,85,816	1,06,467
Depreciation and Amortization expense	2	1,92,920	2,02,257
Other Expenses	21	80,81,010	72,93,264
Total expenses		13,87,54,688	8,53,94,705
3 Profit \ (Loss) before tax (1-2)		81,90,850	31,59,096
4 Tax expense:			
(a) Current tax expense		21,30,492	7,31,500
(b) Deferred tax		(1,557)	(6,617)
(b) Tax of earlier year		(2,79,297)	2,54,923
5 Profit \ (Loss) After tax (3-4)		63,41,212	21,79,291
6 Other comprehensive income			
A (i) Items that will not be reclassified to Statement of Profit and Loss			
- Net Gains/(Loss) on equity instruments through other comprehensive income		44,20,669	(83,61,167)
- Income tax effect on above		(38,41,932)	19,47,520
7 Total Comprehensive income for the year (5+6)		69,19,948	(42,34,356)
8 Earnings per share (of ` 10/- each):			
(a) Basic (In `)	22	2.05	0.70
(b) Diluted (In `)	22	2.05	0.70

Notes forming part of the financial statements

As per our report of even date

For M Sahu & Co
Chartered Accountants
Firm Reg. No. 130001W

For and on behalf of Board of Directors of
CONTIL INDIA LTD

Manojkumar Sahu
 Partner
 Membership No. 132623
 UDIN: 21132623AAAAVB9035

Mr. Krishna H Contractor
 - Director
 (DIN:- 00300342)

Mrs. Niranjanaben H Contractor -
 Director
 (DIN:- 00353207)

Place : Vadodara
 Date : 16/06/2021

Place : Vadodara
 Date : 16/06/2021

Place : Vadodara
 Date : 16/06/2021

CONTIL INDIA LIMITED
CIN NO:- L65990GJ1994PLC023444
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

		(Amount in `)	
	Particulars	2020-2021	2019-2020
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Loss before tax	81,90,850	31,59,096
	ADJUSTMENTS FOR:		
	Depreciation	1,92,920	2,02,257
	Sundry Balances written off	-	-
	Interest Income	(1,67,897)	(1,77,927)
	Dividend Income	(1,68,492)	(4,25,763)
	Interest and Financial Charges	1,85,816	1,15,467
	Operating Profit before working capital changes	82,33,197	28,73,130
	ADJUSTMENTS FOR:		
	Trade Receivables	(52,84,186)	(66,88,184)
	Inventories	19,83,690	(22,82,348)
	Other Current & Non Current Assets	(31,05,737)	(73,255)
	Trade Payables	21,85,270	7,457
	Other Current Liabilities	9,56,827	6,52,667
	Cash generated from Operations	49,69,061	(55,10,533)
	Direct taxes paid	(12,26,603)	(7,62,306)
	Net cash used in Operating Activities (A)	37,42,458	(62,72,839)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(2,66,590)	-
	Purchase of Investments	(11,05,000)	-
	Realisation from Fixed Deposits	-	30,00,000
	Sale of Investments	-	11,73,951
	Interest Received	1,67,897	1,77,927
	Dividend Received	1,68,492	4,25,763
	Net Cash used in / from Investing Activities (B)	(10,35,201)	47,77,641
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest paid	(1,85,816)	(1,15,467)
	Net cash inflow from Financing Activities (C)	(1,85,816)	(1,15,467)
	Net increase in cash and cash equivalents (A+B+C)	25,21,441	(16,10,665)
	Cash and cash equivalents at the beginning of the year	6,46,020	22,56,685
	Cash and cash equivalents at the end of the year	31,67,461	6,46,020
	Components of Cash & Cash Equivalents		
	Cash on Hand	3,516	21,337
	Balances with banks:		
	a) In current account	31,63,946	6,24,683
	Total Cash and Bank Equivalents (As per Note 2)	31,67,462	6,46,020
Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015.			
Notes forming part of the financial statements		1 to 37	

As per our report of even date

For M Sahu & Co
Chartered Accountants
Firm Reg. No. 130001W

For and on behalf of the Board of Directors of
CONTIL INDIA LTD

Manojkumar Sahu
Partner
Membership No. 132623
UDIN: 21132623AAAAVB9035

Mr. Krishna H Contractor **Mrs. Niranjanaben H C**
Director Director
(DIN:- 00300342) (DIN:- 00353207)

Place : Vadodara
Date : 16/06/2021

Place : Vadodara Place : Vadodara
Date : 16/06/2021 Date : 16/06/2021



CONTIL INDIA LIMITED
Notes to the Financial Statements

STATEMENT OF CHANGES IN EQUITY

Note (a): Equity Share Capital

Particulars	As at	
	March 31, 2021	March 31, 2020
Balance at the beginning of the reporting period	3,09,44,000	3,09,44,000
Changes in Equity Share Capital during the year	-	-
Balance at the end of reporting period	3,09,44,000	3,09,44,000

Note (b): Other Equity

(Amount in `)

Particulars	Reserves & Surplus		Items of OCI	Total Equity
	Retained Earnings	Statutory Reserve	Other Comprehensive Income	
Balance at the beginning of April 1, 2019	2,03,29,179	-	69,24,644	2,72,53,824
	-	-	-	-
Add: Other Comprehensive Income for the year net off tax	-	-	(64,13,647)	(64,13,647)
Add: Profit \ (Loss) for the period	21,79,291	-	-	21,79,291
Balance at the end of March 31, 2020	2,25,08,470	-	5,10,997	2,30,19,467
Transferred from Profit and Loss Statement *	-	-	-	-
Other Comprehensive Income for the year net off tax	-	-	5,78,736	5,78,736
Profit \ (Loss) for the period	63,41,212	-	-	63,41,212
Balance at the end of March 31, 2021	2,88,49,682	-	10,89,734	2,99,39,415

For M Sahu & Co
Chartered Accountants
Firm Reg. No. 130001W

For and on behalf of Board of Directors of
CONTIL INDIA LTD

Manojkumar Sahu
Partner
Membership No. 132623
UDIN: 21132623AAAAVB9035

Mr. Krishna H Contractor
- Director
(DIN:- 00300342)

Mrs. Niranjanaben H Contractor
- Director
(DIN:- 00353207)

Place : Vadodara
Date : 16/06/2021

Place : Vadodara
Date : 16/06/2021

Place : Vadodara
Date : 16/06/2021

CONTIL INDIA LIMITED
Notes to the Financial Statements

2) Property, Plant and Equipment

(Amount in `)

Particulars	Building	Office Equipment	Computer	Plant & Machinery	Total
Gross Carrying Value as of April 01, 2019	13,06,682	1,11,403	83,362	1,54,937	16,56,384
Additions during the year	-	12,369	-	7,78,719	7,91,088
Deletions	-	-	-	-	-
Gross carrying value as of March 31,2020	13,06,682	1,23,772	83,362	9,33,656	24,47,472
Additions	-	-	37,490	2,29,100	2,66,590
Deletions	-	-	-	-	-
Gross carrying value as of March 31,2021	13,06,682	1,23,772	1,20,852	11,62,756	27,14,062
Accumulated Depreciation as of April 01,2019	1,30,514	66,725	51,782	66,756	3,15,777
Depreciation	41,422	23,517	26,400	1,10,918	2,02,257
Accumulated Depreciation on deletions	-	-	-	-	-
Accumulated Depreciation as on March 31,2020	1,71,936	90,242	78,182	1,77,674	5,18,034
Depreciation	65,257	11	6,311	1,21,335	1,92,919
Accumulated Depreciation on deletions	-	-	-	-	-
Accumulated Depreciation as on March 31,2021	2,37,193	90,253	84,493	2,99,009	7,10,953
Carrying Value as of March 31, 2020	11,34,746	33,530	5,180	7,55,982	19,29,438
Carrying Value as of March 31, 2021	10,69,489	33,519	36,359	8,63,747	20,03,109

CONTIL INDIA LIMITED
Notes to the Financial Statements

(Amount in `)

Note 3 Investments		As at March 31, 2021		As at March 31, 2020	
Particulars	Nos / Units	Value	Nos / Units	Value	
Investments in equity shares of Joint Venture measured at cost					
Shares of Contil Canada Ltd	45846	36,73,200	45,846	36,73,200	
Quoted Equity Shares of other companies measured at fair value through OCI					
BHEL Limited	1,650	80,437	1,650	41,445	
Century Enka Limited	749	1,89,759	749	88,682	
Gujarat Alkalies & Chemicals Limited	4	1,379	4	1,257	
Jindal Saw Limited	500	37,075	500	24,425	
L&T Finance Holding Limited	67,690	81,09,067	67,690	34,79,266	
Reliance Capital Limited	1,000	10,760	1,000	4,490	
Reliance Power Limited	67	292	67	79	
Tata Investments Limited	1,032	10,68,748	1,032	6,89,728	
Tech Mahindra Limited	100	99,125	100	56,495	
Hexa Tradex Ltd	100	7,415	100	760	
JITF Infralogistics Ltd	40	318	40	140	
Reliance Home Finance Ltd	1,500	3,600	1,500	800	
		96,07,975		43,87,566	
Quoted Mutual Fund of other companies measured at fair value through OCI					
HDFC Growth Fund - Balanced Advantage Fund	49,597	8,84,105	49,597	9,40,600	
Reliance Regular Savings Fund	65,138	9,68,922	65,138	6,07,107	
<i>(Nippon India Mutual Fund)</i>		18,53,027		15,47,707	
Total		1,51,34,202		96,08,473	
Aggregate book value of quoted investments		85,49,868		70,49,868	
Aggregate market value of quoted investments		1,14,61,002		59,35,273	
Aggregate carrying value of Unquoted Investments		36,73,200		36,73,200	
Category-wise other investments-as per Ind AS 109 classification					
Financial assets carried at amortised cost		36,73,200		36,73,200	
Financial assets measured at FVTOCI		1,14,61,002		59,35,273	
Total Investments					

Note 4 Loans		As at	As at
Particulars		March 31, 2021	March 31, 2020
Security Deposits			
Secured, considered Good		1,70,000	1,50,000
Total		1,70,000	1,50,000

Note 5 Inventories		As at	As at
Particulars		March 31, 2021	March 31, 2020
Trading Goods		59,36,383	79,20,073
Total		59,36,383	79,20,073

CONTIL INDIA LIMITED
Notes to the Financial Statements

	(Amount in `)	
Note 6 Trade Receivables	As at	As at
Particulars	March 31, 2021	March 31, 2020
Secured considered good	-	-
Unsecured, considered good	4,07,54,167	3,54,69,981
Unsecured, credit impaired	-	-
	4,07,54,167	3,54,69,981
Less: Allowance for doubtful debts (including ECL)	-	-
Total	4,07,54,167	3,54,69,981

Note 7 Cash and cash equivalents	As at	As at
Particulars	March 31, 2021	March 31, 2020
a) Cash on Hand	3,516	21,336
b) Balances with banks	31,63,946	6,24,683
	31,67,462	6,46,019
Other bank balance		
Fixed Deposit held as Security	20,00,030	20,00,030
Total	51,67,492	26,46,049

Note 8 Investments	As at March 31, 2021		As at March 31, 2020	
Particulars	Units	Value	Units	Value
Quoted Mutual Fund of other companies measured at fair value through OCI				
Franklin India Treasury Mgt. Institutional Plan		1,90,629		1,84,486
Total		1,90,629		1,84,486
Aggregate book value of quoted investments		1,90,629		1,84,486
Aggregate market value of quoted investments		1,90,629		1,84,486
Aggregate carrying value of Unquoted Investments		-		-
Category-wise other investments-as per Ind AS 109 classification				
Financial assets carried at fair value through profit or loss (FVTPL)		1,90,629		1,84,486
Financial assets carried at amortised cost		-		-
Financial assets measured at FVTOCI		-		-
Total Investments				

Note 9 Other Current Assets	As at	As at
Particulars	March 31, 2021	March 31, 2020
a) Balances with Govt Authorities	51,09,715	19,18,130
b) Interest/ Dividend Receivable	-	-
c) Advances to Suppliers	-	1,05,848
Total	51,09,715	20,23,978

CONTIL INDIA LIMITED
Notes to the Financial Statements

(Amount in `)

Note 10 Equity Share Capital

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised		
32,00,000 (Previous Year 32,00,000) Equity Shares of ` 10 each fully paid-up	3,20,00,000	3,20,00,000
Total	3,20,00,000	3,20,00,000
Issued, Subscribed and fully paid up		
30,94,400 (Previous year 30,94,400) Equity Shares of ` 10 each fully paid-up	3,09,44,000	3,09,44,000
Total	3,09,44,000	3,09,44,000

a. The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2021 is set out below:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	`	No. of Shares	`
Numbers of shares at the Beginning	30,94,400	3,09,44,000	30,94,400	3,09,44,000
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the End	30,94,400	3,09,44,000	30,94,400	3,09,44,000

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
Krishna Hiralal Contractor	5,48,134	17.71%	5,08,984	16.45%
Niranjana Hiralal Contractor	4,55,412	14.72%	4,55,412	14.72%
Eshva Trade Net Pvt Ltd	2,46,200	7.96%	2,46,200	7.96%

c. The company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the ensuing Annual General Meeting.

d. The company has not issued or brought back any equity shares during the year.

e. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

CONTIL INDIA LIMITED
Notes to the Financial Statements

Note 11 Other Equity

As on 31st March, 2021

(Amount in `)

Particulars	Reserves & Surplus		Items of OCI	Total
	Retained Earnings	Statutory Reserve	Equity Instrument through OCI	
Balance at the beginning of April 1, 2019	2,03,29,179	-	69,24,644	2,72,53,824
Transferred from Statutory Reserve	-	-	-	-
Other Comprehensive Income for the year net off tax			(64,13,647)	(64,13,647)
Profit \ (Loss) for the period	21,79,227	-	-	21,79,227
Balance at the end of March 31, 2020	2,25,08,407	-	5,10,997	2,30,19,404
Transferred from Statutory Reserve	-	-	-	-
Other Comprehensive Income for the year net off tax	-	-	5,78,736	5,78,800
Profit \ (Loss) for the period	63,41,212	-	-	63,41,212
Balance at the end of March 31, 2021	2,88,49,618	-	10,89,734	2,99,39,416

Notes for Purpose of Reserves:

1. Retained Earnings: Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

2. Other Comprehensive Income: OCI comprises items of income and expenses (including reclassification adjustments) that are not recognised in profit or loss as required or permitted by Indian Accounting Standards. The components of OCI include gains and losses arising from investment in equity instruments.



CONTIL INDIA LIMITED
Notes to the Financial Statements

(Amount in `)

Note 12 Other Financial Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
a) Security Deposits received	1,17,000	1,17,000
b) Other Liabilities	21,86,516	14,48,916
Total	23,03,516	15,65,916

Note 13 Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
Trade payables - Other than acceptances*		
(a) Due of Micro, Small and Medium Enterprises	-	-
(b) Others	86,52,186	64,66,916
Total	86,52,186	64,66,916

The average credit period on purchases of certain goods \ services is 30 to 60 days. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Dues payable to Micro, Small and Medium Enterprises:

Under the Micro, Small & Medium Enterprises Development Act, 2006 which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in the view of the management, the impact of interest, if any, which may subsequently become payable in accordance with the provisions of the act would not be material and the same, if any, would be disclosed in the year of payment of interest.

Note 14 Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Statutory Remittances	43,310	18,537
(b) Other Liabilities	64,000	72,073
(c) Salary Payable	76,350	78,028
Total	1,83,660	1,68,638

CONTIL INDIA LIMITED
Notes to the Financial Statements

(Amount in `)

Note 15 Revenue from Operations	Period Ended March 31, 2021	Period Ended March 31, 2020
Particulars		
Sale of Trading Goods	13,89,66,938	8,27,62,050
Sale of DGFT License	17,55,179	32,92,256
Total	14,07,22,117	8,60,54,306

Note 16 Other Income	Period Ended March 31, 2021	Period Ended March 31, 2020
Particulars		
Dividend Income	1,68,492	4,25,763
Interest Income	1,67,897	1,77,927
Duty Drawback	4,09,684	2,21,511
Discount Received	5,04,590	3,97,182
Foreign Exchange Gain	42,93,079	12,77,113
Ocean Freight Received	6,79,679	-
Total	62,23,421	24,99,495

Note 17 Purchase of Stock in Trade	Period Ended March 31, 2021	Period Ended March 31, 2020
Particulars		
Purchase of Traded Goods	12,59,22,862	7,77,40,466
Total	12,59,22,862	7,77,40,466

Note 18 Changes in Inventories of Stock in Trade	Period Ended March 31, 2021	Period Ended March 31, 2020
Particulars		
Inventories (at Close)		
Stock-in-Trade	59,36,383	79,20,073
Inventories (at Commencement)		
Stock-in-Trade	79,20,073	56,37,725
Total	19,83,690	(22,82,348)

Note 19 Employee Benefit Expenses	Period Ended March 31, 2021	Period Ended March 31, 2020
Particulars		
Staff Salaries (Including Bonus)	17,76,390	17,22,600
Working Directors' Salaries	6,12,000	6,12,000
Total	23,88,390	23,34,600

- 1) In opinion of the management, the provisions of Provident Fund and ESI Act are not applicable.
2) Company do not provide any retirement benefits to its employees.

CONTIL INDIA LIMITED
Notes to the Financial Statements

(Amount in `)

Note 20 Finance Costs	Period Ended March 31, 2021	Period Ended March 31, 2020
Particulars		
Bank Charges	1,43,545	1,06,467
Interest	42,271	-
	1,85,816	1,06,467

Note 21 Other Expenses	Period Ended March 31, 2021	Period Ended March 31, 2020
Particulars		
Advertisement	34,856	35,501
Consultancy/Professional/Registration Fees	1,10,850	3,28,515
Power and Fuel	31,433	39,421
Listing Fees/ Filling Fees	3,00,000	3,00,000
Office Expenses	2,61,594	1,23,975
Postage	64,500	77,454
Rent, Rates and Taxes	1,48,759	61,855
Payment to Auditors (Refer Note No. 21.1)	55,000	55,000
Fair Valuation of Investment in Mutual Fund	-	157
Repairs , Maintenance	-	20,538
Stationery and Printing	27,323	57,524
Telephone	29,985	28,430
Conveyance and Travelling Expenses	3,720	1,46,699
Insurance	87,450	1,84,369
Freight and Forwarding	28,63,217	21,28,153
Custom Board (FOB) Exps	5,04,993	2,74,501
Fumigation Charges	2,38,930	3,25,708
Packing Materials and Stuffing Expenses	26,39,350	18,15,092
Sampling Expenses	31,270	26,249
Ocean Freight	-	10,75,236
Sundry Balances written off	3,44,356	-
Misc Exps	1,21,496	1,88,887
Membership fees	17,995	-
Registration Charges	1,63,933	-
Total	80,81,010	72,93,264

Note 21.1 - Auditor's Remuneration	Period Ended March 31, 2021	Period Ended March 31, 2020
Particulars		
Audit Fees	25,000	25,000
Tax Audit	20,000	20,000
Other Matters	10,000	10,000
Total	55,000	55,000

Note 22 Earnings Per Share (Basic & Diluted)	As at March 31, 2021	As at March 31, 2020
Particulars		
Profit/(Loss) for the year attributable to Owners of the Company	63,41,212	21,79,291
Amount available for calculation of Basic and Diluted EPS - (a)	63,41,212	21,79,291
Weighted Average No. of Equity Shares Outstanding for Basic & Diluted EPS - (b)	30,94,400	30,94,400
Basic and Diluted Earnings Per Share of ` 10/- Each (In `) - (a) \ (b)	2.05	0.70

CONTIL INDIA LIMITED
Notes to the Financial Statements

23 Related Party Disclosure:

(A) List of Related Parties

(i) Joint Venture Company

Contil Canada Ltd

(ii) Directors / Key Management Personnel

Krishna Contractor

Niranjana Contractor

Rajiv Hiralal Chokhawala

Amit Harshadbhai Nagarsheth

(B) Transaction with related parties and outstanding at the end of the year:

(Amount in `)

Description of the nature of the transactions	Joint Venture Company		Key Managerial Personnel	
	2020-2021	2019-2020	2020-2021	2019-2020
Sale of Trading Goods	13,89,66,938	8,15,46,339	-	-
Managerial Remuneration	-	-	6,12,000	6,12,000
Outstanding Balance of Receivables/Payables	4,07,54,167	3,54,69,981	21,86,516	14,48,916

No amount due to or due from related parties has been written back or written off during the year (Previous year is ` Nil)

CONTIL INDIA LIMITED
Notes to the Financial Statements

24 Income Taxes

A Income Tax Assets (Net)

Particulars	As at March 31, 2021	As at March 31, 2020
Advance Payment of Income-Tax Assets (Net)	7,00,000	1,95,000

B Current Tax Liabilities (Net)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Income Tax (Net)	13,96,878	2,82,854

C Component of Deferred Tax Assets (Net)

Particulars	As at March 31, 2021	As at March 31, 2020
Depreciation and Amortisation	(1,86,930)	(2,16,919)
MAT Credit	3,51,845	72,760
Investment in Equity Instruments	(38,41,932)	19,47,520
Total	(36,77,017)	18,03,361

D Income taxes recognised in statement of profit and loss

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Statement of Profit & Loss		
Current Income-Tax (net off MAT Credit entitlement)	21,30,492	7,31,500
Deferred Tax relating to origination & reversal of temporary differences	(1,557)	(6,617)
Income-Tax Expense reported in the statement of profit or loss	21,28,935	7,24,883
(b) Other Comprehensive Income (OCI)		
Unrealised (Gain)/Loss on FVTOCI Equity securities	(38,41,932)	19,47,520
Income-Tax charged to OCI	(38,41,932)	19,47,520
(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended		
Accounting Profit before Income Tax	81,90,850	31,59,096
Statutory Income-Tax Rate	26.00%	26.00%
Tax at statutory Income-Tax Rate	21,30,492	8,21,365
Tax effect of:		
Income not subject to tax	-	(1,10,698)
Inadmissible Expenses or Expenses treated as separately	(50,159)	66,803
Admissible Deductions	48,602	(45,970)
Deductions under chapter VI	-	-
Deferred tax on other items	1,557	(6,617)
Total tax effects	-	(96,482)
Income Tax expenses reported in statement of Profit & Loss	21,30,492	7,24,883

CONTIL INDIA LIMITED**Notes to the Financial Statements****25 Disclosure pursuant to Ind AS 36 "Impairment of Assets"**

Based on a review of the future discounted cash flows of the project facility, the recoverable amount is higher than the carrying amount and hence no provision for impairment is made for the year.

26 Disclosure of segment information pursuant to Ind AS 108 "Operating Segments"

The Company is engaged in the business of trading of grossery items which is a single business segment. Hence reporting of operating segments does not arise.

27 Disclosures pursuant to Ind AS 1 - "Presentation of Financial Statements"

For the purpose of the company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the company's capital management is to maximise shareholder value.

(Ind AS 1 requires the company to make quantitative and qualitative disclosures regarding objectives policies and processes for managing capital. Also, if comparative amounts are reclassified, nature amount and reason to be disclosed and not just the fact of reclassification.)

28 Ind As 115 : Revenue from Contracts with Customers

The Company generates revenue primarily from trading of grossery items. The Company has recognised revenue by satisfying its performance obligations at a point of time basis. The revenue from contracts with customers to the amounts disclosed as total revenue are as under:

Revenue from Contract with Customers – Segment-wise

Particulars	31st March, 2021	31st March, 2020
In domestic Market	17,55,179	32,91,256
In Export Market	13,89,66,938	8,27,63,050
Total	14,07,22,117	8,60,54,306

29 Financial Instruments

Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument.

Financial Instruments - Accounting Classification and Fair Value Measurements

The fair value of the financial assets and liabilities are included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short terms deposits, trade and other short receivables, trade payables , other current liabilities , short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short term maturities of these instruments.
2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameter such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level: 1 Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level: 2 Other techniques for which all inputs which have a significant effect on the recorded fair value are observables, either directly or indirectly.

Level: 3 Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Disclosure of Financial Instruments by Category

(Amount in `)

Financial instruments by categories	Note no.	31.03.2021			31.03.2020		
		FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
Financial asset							
Investments	2 & 7	1,90,629	1,14,61,002	36,73,200	1,84,486	59,35,273	36,73,200
Security Deposit	3	-	-	1,70,000	-	-	1,50,000
Trade Receivables	5	-	-	4,07,54,167	-	-	3,54,69,981
Cash and Cash Equivalents	6	-	-	51,67,492	-	-	26,46,049
Total Financial Asset		1,90,629	1,14,61,002	4,97,64,859	1,84,486	59,35,273	4,19,39,230
Financial liability							
Other Financial Liability	11	-	-	23,03,516	-	-	15,65,916
Trade Payables	12	-	-	86,52,186	-	-	65,44,944
Total Financial Liabilities		-	-	1,09,55,702	-	-	81,10,860

30 Fair value of Financial asset and liabilities at amortized cost

Particular	Note no.	31.03.2021		31.03.2020	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial Assets					
Investments	2 & 7	1,53,24,831	1,53,24,831	97,92,959	97,92,959
Security Deposit	3	1,70,000	1,70,000	1,50,000	1,50,000
Trade Receivables	5	4,07,54,167	4,07,54,167	3,54,69,981	3,54,69,981
Cash and Cash Equivalents	6	51,67,492	51,67,492	26,46,049	26,46,049
Total Financial Assets		6,14,16,490	6,14,16,490	4,80,58,989	4,80,58,989
Financial Liability					
Other Financial Liability	11	23,03,516	23,03,516	15,65,916	15,65,916
Trade Payables	12	86,52,186	86,52,186	65,44,944	65,44,944
Total Financial Liabilities		1,09,55,702	1,09,55,702	81,10,860	81,10,860

The carrying amount of current financial assets and current trade and other payables measured at amortised cost are considered to be the same as their fair values, due to their short term nature.

The carrying amount of Security Deposit measured at amortized cost is considered to be the same as its fair value due to its insignificant value.

The carrying value of Cash Credit facility approximate fair value as the instruments are at prevailing market rate.

31 Fair Value Measurement

Fair Value Measurement of Financial asset and Financial liabilities

Fair value hierarchy

31-Mar-21

Financial Asset & Liabilities Measured at FV - Recurring FVM	Note No.	Level 1	Level 2	Level 3	Total
Investment in Mutal Funds & Shares	2 & 7	1,16,51,631	-	-	1,16,51,631
Total of Financial Assets		1,16,51,631	-	-	1,16,51,631

31-Mar-20

Financial Asset & Liabilities Measured at FV - Recurring FVM	Note No.	Level 1	Level 2	Level 3	Total
Investment in Mutal Funds & Shares	2 & 7	61,19,759	-	-	61,19,759
Total of Financial Assets		61,19,759	-	-	61,19,759

There are no transfer between level 1 and level 2 during the year.

The company policy is to recognise transfers into and transfer out of fair values hierarchy levels as at the end of the reporting period.

Valuation technique and inputs used to determine fair value

Financial assets and liabilities	Valuation method	Inputs
Financial assets		
Investment in Mutal Funds & Shares	Market Approach	NAV

32 Financial Risk Management

The company's activities expose it to variety of financial risks : market risk, credit risk and liquidity risk. The company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established a risk management policy to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Board of Directors oversee compliance with the Company's risk management policies and procedures, and reviews the risk management framework.

i Market risk

The market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

ii Foreign Currency Risk

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate.

The company is not exposed to foreign currency risk as it has no borrowing in foreign currency.

iii Foreign exchange risk

Foreign exchange risk comprises of the risk that may arise to the Company because of fluctuations in foreign currency exchange rates. Fluctuations in foreign currency exchange rates may have an impact on the statements of profit or loss. As on 31 March, 2021, the Company is exposed to foreign exchange risk arising from the foreign vendors denominated in foreign currency.

As on year end date, the Company do not use to take forward exchange contracts to hedge the effects of movements in exchange rates on foreign currency exposures. Summary of the exposure outstanding is as under.

Particulars	(Amount in `)			
	As at 31 March 2021		As at 31 March 2020	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities
Canadian Dollor (CAD)	7,19,671		6,82,507	-
Equivalent INR	4,07,54,167		3,54,69,981	-

CONTIL INDIA LIMITED
Notes to the Financial Statements

The Company's exposure to foreign currency arises where the company holds monetary assets and liabilities denominated in a currency different to the functional currency, with Canadian Dollor (CAD) being the non-functional currency. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rate, liquidity and other market changes.

The results of Company's operations may be affected largely by fluctuations in the exchange rates between the Indian Rupee against the Canadian Dollor (CAD). The foreign exchange rate sensitivity is calculated by the aggregation of the net foreign exchange rate exposure with a simultaneous parallel foreign exchange rates shift in the currencies by 1% against the functional currency of the Company.

Sensitivity analysis is computed based on the changes in the income and expenses in foreign currency upon conversion in to functional currency, due to exchange rate fluctuations between the previous reporting period and the current reporting period.

Particulars	Currency	Change in rate	Effect on loss before tax and pre-tax equity
31-Mar-21			
Based on YOY change between FY20 & FY21	CAD	+10%	40,75,417
	CAD	-10%	(40,75,417)
31-Mar-20			
Based on YOY change between FY19 & FY20	CAD	+10%	35,46,998
	CAD	-10%	(35,46,998)

v Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets.

The company is exposed to liquidity risk due to bank borrowings and trade and other payables.

The company measures risk by forecasting cash flows.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due without incurring unacceptable losses or risking damage to the Company's reputation.

The Company ensures that it has sufficient fund to meet expected operational expenses, servicing of financial obligations.

CONTIL INDIA LIMITED
Notes to the Financial Statements

The following are the contractual maturities of financial liabilities

As at March 31, 2021	Carrying Amount	up to 1 year	1 - 2 years	2 - 5 years	> 5 years
Non Derivative Financial Liability					
Other Financial Liability	23,03,516	-	1,17,000	-	-
Trade Payables	86,52,186	86,52,186	-	-	-
Total	1,09,55,702	86,52,186	1,17,000	-	-

Derivative Financial Liability - - - - -

As at March 31, 2020	Carrying Amount	up to 1 year	1 - 2 years	2 - 5 years	> 5 years
Non Derivative Financial Liability					
Other Financial Liability	15,65,916	-	1,17,000	-	15,65,916
Trade Payables	65,44,944	65,44,944	-	-	-
Total	81,10,860	65,44,944	1,17,000	-	15,65,916

Derivative Financial Liability - - - - -

v Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

33 Capital Management

The Company considers the following components of its Balance Sheet to be managed capital:

1. Total equity – Share Capital, Retained Profit/ (Loss) and Other Equity.
2. Working capital.

The Company manages its capital so as to safeguard its ability to continue as a going concern. The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company considers the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company's focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The Company is not subject to financial covenants in any of its significant financing agreements.

The management monitors the requirement of capital to meet the operational cost of the company from time to time and infuse the capital through sub-ordinate debt, which is classified as other equity.

Summary of quantitative data of the capital of the company	As at March 31, 2021	As at March 31, 2020
Equity - Issued and paid up capital	3,09,44,000	3,09,44,000
Other Equity	2,99,39,416	2,30,19,404
Total	6,08,83,416	5,39,63,404

34 Other Notes

34.1 Capital Commitments outstanding as on March 31, 2020 is ` Nil (PY ` Nil).

34.2 Contingent Liabilities provided for (excluding interest, penalty etc.) as on March 31, 2021 is ` 2.66 Lacs (PY is Rs 2.66 Lacs)

34.3 Balances of Debtors, Creditors, Advances, etc. have been taken as per books of account and are subject to reconciliation / confirmation and consequential adjustments thereof.

34.4 In the opinion of the Board of Directors; Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated. Adequate provisions have been made in accounts for all the known liabilities.

For M Sahu & Co
Chartered Accountants
Firm Reg. No.130001W

For and on behalf of Board of Directors of
CONTIL INDIA LTD

Manojkumar Sahu
Partner
Membership No. 132623
UDIN: 21132623AAAAVB9035

Mr. Krishna H Contractor
- Director
(DIN:- 00300342)

Mrs. Niranjana H Contractor
- Director
(DIN:- 00353207)

Place : Vadodara
Date : 16/06/2021

Place : Vadodara
Date : 16/06/2021

Place : Vadodara
Date : 16/06/2021

CONTIL INDIA LTD

Regd. off. : 811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda. 390007.
Gujarat

ATTENDANCE SLIP

ANNUAL GENERAL MEETING - 11th September, 2021 at 10.00 A.M.

DP Id.	Client Id/ / Ben. A/c.
Folio No.	No. of Shares

I certify that I am a registered shareholder / Proxy for the registered shareholders of the Company.

I / We hereby record my / our presence at the Annual General Meeting of the Company being held on Saturday, 11th September, 2021 at 10.00 A. M. at 811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda - 390007.

Full Name of the Shareholder / Proxy (In Block Letter)

Signature

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]

CIN: L65990GJ1994PLC023444

Name of the company: CONTIL INDIA LTD.

Registered office: 811, Siddharth Complex, R.C.Dutt Road, Alkapuri, Baroda. Gujarat 390007.

Name of the member (s)	
Registered address	
E-mail Id:	
Folio No/ Client Id:	
DP 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:.....

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 Saturday, the 11th September, 2021 at 10.00 a.m. at 811, Siddharth Complex, R.C.Dutt Road, Alkapuri, Baroda 390007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2021, the statement of Profit and Loss for the financial year ended on that date, notes forming part of accounts, the cash flow statement together with the report of Board of Directors and the Reports of the Auditors thereon
2	To Appoint a Director in place of Mrs. NIRANJANA CONTRACTOR. (DIN No.- 00353207) who retires by rotation in terms of Sec 152(6) of the Companies Act 2013 and being eligible offers herself as a Director
3	To pass special Resolution for ALTERATION OF MAIN OBJECT

Signed this.....day of..... 2021

Signature of Shareholder

Signature of Proxy

holder(s)

Affix
Revenue
Stamp

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.

To,

If Undelivered Please Return to :

CONTIL INDIA LTD.

811, Siddharth complex,
R. C. Dutt Road, Alkapuri,
Vadodara - 390 007.