



Creative Peripherals



15th
Annual
Report 2018-19

INDEX

Sr. No.	Particulars	Page No.
1	Key Drivers of Company	1
2	Highlights & Ratios	3
3	Team Creative	4
4	Brands - Creative	5
5	Awards & Recognitions	6
6	Events	7
7	Chairman's Message to Shareholders	9
8	Notice & Agenda of Fifteen Annual General Meeting	11
9	Directors' Report	22
	+ Annexure A - Form MGT9 (Annual Return)	30
	+ Annexure B - Form AOC2 (Related Party Transaction)	42
	+ Annexure C - Management Discussion and Analysis Report	44
	+ Annexure D - Form MR3 (Secretarial Audit Report)	53
	+ Annexure E - Corporate Governance Certificate and Report	56
10	Independent Auditor's Report	65
11	Balance Sheet	72
12	Profit and Loss Statement	73
13	Cash Flow Statement	74
14	Notes to Financial Statement	75
15	E-voting Instruction	91
16	Proxy Form	94
17	Voting Ballot	95
18	Attendance Slip	96
19	Route map to venue of Annual General Meeting	97
20	Key Events	97

Key Drivers of Company



BOARD OF DIRECTORS AND KEY-MANAGERIAL PERSONS

Mr. Ketan Patel
Chairman &
Managing Director

Mrs. Purvi Patel
Whole-time Director
(Woman Director)

Mr. Vijay Advani
Whole-time Director

Mr. Mandar Joshi
Independent Director

Mr. Piyush Shah
Independent Director

Mr. Mihir Shah
Independent Director

Mr. Abhijit Kanvinde
Chief Financial Officer

Mr. Tejas Doshi
Company Secretary &
Compliance Officer

AUDIT COMMITTEE

Mr. Mihir Shah
Chairman

Mr. Mandar Joshi
Member

Mr. Piyush Shah
Member

Mr. Tejas Doshi
Member & Secretary

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Piyush Shah
Chairman of Committee

Mr. Mihir Shah
Member

Mr. Mandar Joshi
Member

Mr. Tejas Doshi
Member & Secretary

NOMINATION REMUNERATION COMMITTEE

Mr. Mandar Joshi
Chairman of Committee

Mr. Mihir Shah
Member

Mr. Piyush Shah
Member

Mr. Tejas Doshi
Member & Secretary

RISK MANAGEMENT COMMITTEE

Mr. Ketan Patel
Chairman &
Managing Director

Mr. Vijay Advani
Member

Mr. Mitesh Shah
Member

Mr. Abhijit Kanvinde
Member

Mr. Tejas Doshi
Member & Secretary

INTERNAL COMPLAINT COMMITTEE (UNDER SEXUAL HARASSMENT POLICY)

Mrs. Purvi Patel
Chairperson

Mr. Ketan Patel
Member

Mr. Ravindra Lad
Member (Human Resources)

Mrs. Madhura Juwlekar
Member

Mr. Tejas Doshi
Member & Secretary

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Ketan Patel
Chairman

Mrs. Purvi Patel
Member

Mr. Vijay Advani
Member

Mr. Abhijit Kanvinde
Member

Mr. Tejas Doshi
Member & Secretary

STATUTORY AUDITOR

M/s S. K. Thanawala & Co.
Chartered Accountants

Address:
20, Govind Building, 140/142,
Princess Street, Mumbai - 02

Firm Registration No.: 110951W
Membership No.: 013722

INTERNAL AUDITOR

M/s Somaiya & Co.
Chartered Accountants

Address:
205, 2nd Floor, Quantum Towers,
Chincholi, Malad (West), Mumbai - 64

Firm Registration No.: 121945W
Membership No.: 110870

SECRETARIAL AUDITOR

M/s Satyajit Mishra & Co.
Practising Company Secretaries

Address:
404, Kamlacharan, Jawahar Nagar Phatak,
Goregaon (West), Mumbai - 62

Certificate of Practice No.: 4997
Membership No.: 5759

REGISTRAR AND TRANSFER AGENT

Bigshare Services Private Limited
Chartered Accountants

Address:
1st Floor, Bharat Tin Works, Makwana Road,
Near Keys Hotel, Marol, Andheri (E), Mumbai - 72

SEBI Registration No: INR000001385
Email ID: investor@bigshareonline.com
Website: www.bigshareonline.com

INVESTOR RELATIONS

Bridge Investor Relations Private Limited

Address:
107, B-Wing, Everest Grande,
Mahakali Caves Road, Andheri (East),
Mumbai - 93.

Website: www.bridge-ir.com

BOOK RUNNING LEAD MANAGER

Pantomath Capital Advisors Private Limited

Address:
406-408, Keshava Premises, Behind Family Court,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051

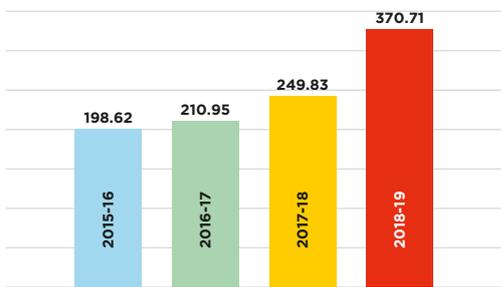
Website: www.pantomathgroup.com

BANKS

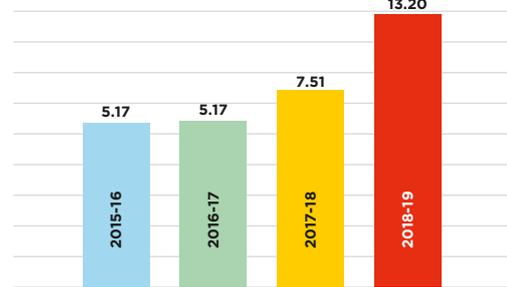


HIGHLIGHTS & RATIOS

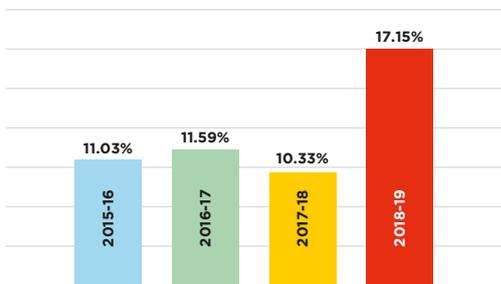
SALES (in Cr)



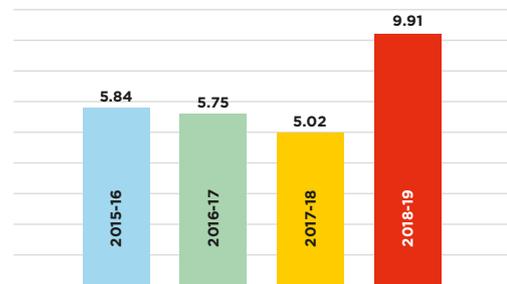
EBITDA (in Cr.)



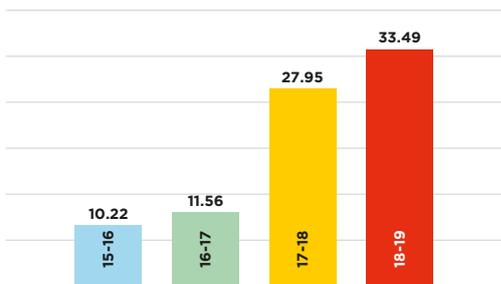
RETURN OF EQUITY



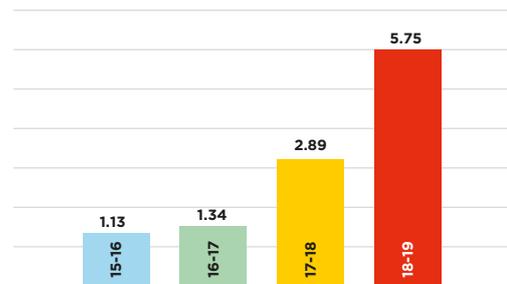
EARNING PER SHARE



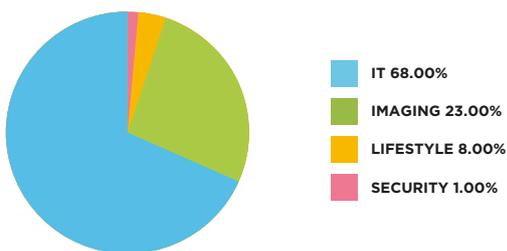
SHAREHOLDER'S FUND



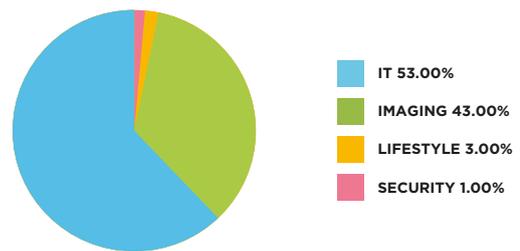
PROFIT AFTER TAX



FY 2017-18



FY 2018-19



Team Creative

EXECUTIVE DIRECTORS



Mr. Ketan Patel
Chairman & Managing Director



Mrs. Purvi Patel
Whole-time Director (Woman Director)



Mr. Vijay Advani
Whole-time Director

NON-EXECUTIVE INDEPENDENT DIRECTORS



Mr. Mandar Joshi
Independent Director



Mr. Piyush Shah
Independent Director



Mr. Mihir Shah
Independent Director

KEY MANAGERIAL PERSONNEL



Mr. Abhijit Kanvinde
Chief Financial Officer



Mr. Tejas Doshi
Company Secretary & Compliance Officer

DEPARTMENT HEADS



Mr. Amol Patil
National Product Head



Mr. Upendra Singh
National Sales Head



Mr. Mitesh Shah
General Manager

Brands - Creative

AOC

ASRock

DAEWOO

GITZO

GoPro

Honeywell

inVUE

MEPL

DgFlick

i
ball

Manfrotto
Imagine More

OLYMPUS

**NATIONAL
GEOGRAPHIC**

NET PROTECTOR
NP AV
Total Internet Security

NZXT

SAMSUNG

PHILIPS

PRINTRONIX

The Ultimate Wireless
rapoo

SHARP

TT thermaltake

ViewSonic

Transcend



AWARDS & RECOGNITIONS



EVENTS:

INVUE ROADSHOW

Showcased the complete security system by World's #1 brand InVue in retail Security at Reliance Head quarters Mumbai.



SITA

South Gujarat Information Technologists Association is the pioneer name among the associations of Information Technology Trade across India situated at the city of Surat – Participated Brands Honeywell, Samsung, ViewSonic, InVue, Printronix and few more.



COFFEE WITH OLYMPUS

Instore Workshop conducted at one of the outlet to showcase wide range of Olympus Mirrorless Camera, lenses & Binocular.



CAPTURING WOW

'Capturing WOW' is an extension of 'WOW Awards Asia' - The region's largest business and recognition platform for the Experiential Marketing, MICE, LIVE Entertainment and Wedding industry – event supported by Manfrotto, Gitzo & GoPro.



TEAM CREATIVE CELEBRATIONS

No Celebration is completed without office celebration & we believe in that – As this is our first home. Few Moments captured at multi-level from, Independence Day, Holi, Diwali, Annual Kick-off Hyderabad and many more events.



CHAIRMAN'S MESSAGE TO SHAREHOLDERS



Mr. KETAN PATEL

Chairman & Managing Director

Dear fellow shareholders,

I would like to begin by expressing my gratitude for your unwavering faith and confidence in our Company. The financial year 2018-19 saw most large global economies perform relatively better than the last few years, while developments in technology continued to pick up pace. At Creative we have been embracing these developments, not just to keep the brands relevant, but also to transform them into holistic customer experiences.

Creative has continued to maintain its leadership as market specialists for global niche brands in India and is scaling up its operations over a wide spectrum to facilitate these brands. At Creative, we have a pan-India network for over 20 reputed brands; most of which are exclusive to us. Our Company has been successful in delivering tangible results for our clients in markets that are early adopters of new technologies. The journey though, has only just started, and we are continually calibrating and aligning ourselves to make our brand collaborations successful and be at the forefront of what our industry can offer.

During the year, we have entered into an agreement with Thermaltake for the distribution of computer cooling and gaming accessories in the West, North & South regions of India. We entered into an exclusive agreement with InVue Security Products Corp to distribute its products across India.

During this time, our association with Honeywell for Trademark License Usage and Contract Manufacturing has started showing results. We now have more than 100 SKUs. Each consumers' life today is governed by three screens- TV screens, laptop screens and mobile screens and as a company we would like to enhance the customer experience for the usage of these screens. I am glad to share that the brand has extended its contract with us to distribute some of their products across the SAARC and Middle East regions. This is in line with our global expansion plans and would benefit us as we achieve economies of scale in these mature markets.

Our Company also signed an agreement with ASRock Inc. (a Taiwan based electronics manufacturer) to distribute motherboards in India. With great pride, we would like to share that imaging giant GoPro has renewed its exclusive contract with us for distributing its products across India. These agreements are a strong reflection of the confidence and faith that our clients have in us.

Digitization is increasingly being embraced by enterprises, consumers and IT services firms. While the pace of adoption is unprecedented, it is on expected lines, with the focus gradually shifting from a product/price sensitive market, to 'customer experience' becoming a central theme. Both, enterprise mindsets and business models are undergoing a paradigm shift where the key scarce resource is no longer financial capital, but intellectual capital. Our own ability to adapt to the new and agile way of conducting business has become the key differentiator.

In line with evolving trends in the industry, I am happy to share that we have emerged as a one-stop-shop, having an omni-channel network encompassing Online, Retail and General Trade. We have engaged with our partner brands in order to develop product life cycle, guide them in knowing customers' challenges and improve price-to-benefit ratio. To increase brand awareness among the masses we conduct specialized training modules, events and promotional activities at the ground level with our channel partners in the Indian market. This is possible due to the dedication and experience of our corporate and sales teams which constantly track latest market developments to build a closer market connect.

Over and above our portfolio of products covering IT, Lifestyle, Imaging and Retail Security products, we are increasingly focusing on creating a unique customer experience for our brands, one that would differentiate them from their peers/competitors. Our wide spectrum of products offered from multiple vendors helps us to achieve economies of scale and provide customers a single sourcing point.

We have created a strong market network over the span of two decades. Over the last couple of years, we improved our operating model, making it more efficient and intend to continue doing so. Our comprehensive reach combined with optimal logistics capabilities help us provide end-to-end services including warranty and post-warranty, high-level repair services, and response centers, among others. Such expertise and superior quality of service has led to increased confidence of our brands in us. They have continued to engage with us, increasing their product offerings and are encouraging new brands to not just look at India as a growth opportunity but enter this market choosing Creative as their exclusive partner. This is evident from several global brands approaching us for their India-entry strategy.

All these initiatives that we have undertaken reflect in our financial performance as well.

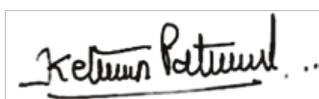
In FY2019, our Company recorded a sales growth of 47.7% to Rs. 370.7 crore in FY2019 from Rs. 250.9 crore in FY2018. This, coupled with newer brand additions, facilitated a 75.7% growth in EBITDA to Rs. 13.2 crore in FY2019 from Rs. 7.5 crore in FY2018. The EBITDA margin expanded by 57 bps to 3.56% from 2.99% on the back of sales of higher margin value added products. Our Company registered a 98.97% growth in net profit to Rs. 5.75 crore in FY2019 from Rs. 2.89 crore in FY2018.

Moreover, it gives me immense pleasure to announce that on 5th August 2019, our Company successfully migrated to the NSE Main Board from the NSE-SME platform, after fulfilling all the required criteria. This opportunity would create better visibility for the Company to reach out to a wider investor community. The migration bears a testimony to our performance and client confidence.

Our Company has grown significantly since listing on the SME platform, and we believe we are ready for this larger platform, the move enabling us to achieve new and higher benchmarks. This move to the Main Board also comes at an appropriate time, as our Company expands across international markets, and takes up larger projects.

All our milestones and successes that we have achieved are entirely attributed to our most important asset – our Team! They are incredibly talented, passionate and have imbibed our core values of Collaboration, Expertise and Dedication. They have not only set high standards for themselves but also hold us accountable to deliver them. I would also like to express my gratitude and appreciation to our brands who present to us the opportunity of dealing with the exciting challenges of today's business, our partners who enable us to execute and meet our commitments, and all our stakeholders for their unflinching support for us to pursue our goals in a steadfast manner.

We plan to continue on this journey, increasing our engagement with global brands, adding to our network, expanding & scaling our operations, with the single mind focus of enhancing the consumers' experience in a more holistic way.



Ketan Patel
Chairman and Managing Director

Date: 14th August, 2019

NOTICE & AGENDA OF AGM

NOTICE is hereby given that the Fifteenth **Annual General Meeting** of the Members of CREATIVE PERIPHERALS AND DISTRIBUTION LIMITED will be held at **Payyade International Hotel, 2nd Floor, Next to Sarovar Hotel, Near Railway Station, V. L. Road, Kandivali West, Mumbai – 400 067 on Monday, 23rd September, 2019 at 11.00 a.m.** to transact the following business:

Ordinary Business:

1. Adoption of Accounts:

Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and Auditors thereon.

2. Dividend:

To declare Final Dividend of Re. 0.5/- per share (@ 5%) for the year ended 31st March, 2019.

3. Appointment of Director:

To appoint a Director in place of Mrs. Purvi Patel (DIN 02663240), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

4. Appointment of Statutory Auditors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Gupta Raj & Co. (FRN – 001687N) Mumbai, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of M/s. S. K. Thanawala & Co., Chartered Accountants, Mumbai (Firm Registration No. 110951W), for a period of 5 (five) years from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the twentieth AGM of the Company to be held in the year 2024, at a remuneration of Rs. 4,00,000/- (Rupees Four Lacs only) to conduct the audit for the financial year 2019-20 payable in one or more instalments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred.”

Special Business:

5. Revision of Remuneration of Mr. Ketan Patel (DIN: 00127633), Chairman and Managing Director of the Company:

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government to Mr. Ketan Patel, Chairman and Managing Director of the Company for a further period of 1 (One) year of his tenure w.e.f. 01st April, 2019 to 31st March, 2020 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

Total Remuneration – up to Rs. 58,33,496 per annum, to be paid on monthly basis which is bifurcated as follow:

Sr. No.	Particulars	Proposed remuneration per annum (in Rs.)
1	Basic Salary	16,53,876
2	HRA	8,26,944
3	Special Allowance	22,25,328
4	Education Allowance	19,200
5	Provident Fund (Employer Contribution)	21,600
6	Gratuity	79,548
7	Bonus	7,000
8	Provision for Performance Bonus	10,00,000
Total		58,33,496

Revision of Remuneration: Yearly basis, as per Company’s policy and amount as agreed by Board of Directors and with approval of Nomination and Remuneration Committee and Members of the Company.”

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

6. Revision of Remuneration of Mrs.Purvi Patel (DIN: 02663240), Whole-time Director of the Company:

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government to Mrs.Purvi Patel, Whole-time Director of the Company for a further period of 1 (One) year of her tenure w.e.f. 01st April, 2019 to 31st March, 2020 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

Total Remuneration – up to Rs. 31,77,700 per annum, to be paid on monthly basis which is bifurcated as follow:

Sr. No.	Particulars	Proposed remuneration per annum (in Rs.)
1	Basic Salary	7,39,728
2	HRA	3,69,864
3	Special Allowance	9,84,732
4	Education Allowance	19,200
5	Provident Fund (Employer Contribution)	21,600
6	Gratuity	35,580
7	Bonus	7,000
8	Provision for Performance Bonus	10,00,000
Total		31,77,700

Revision of Remuneration: Yearly basis, as per Company’s policy and amount as agreed by Board of Directors and with approval of Nomination and Remuneration Committee and Members of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

7. Revision of Remuneration of Mr. Vijay Advani (DIN: 02009626), Whole-time Director of the Company:

“To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government to Mr. Vijay Advani, Whole-time Director of the Company for a further period of 1 (One) year of his tenure w.e.f. 01st April, 2019 to 31st March, 2020 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

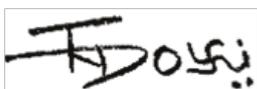
Total Remuneration – up to Rs. 43,93,544 per annum, to be paid on monthly basis which is bifurcated as follow:

Sr. No.	Particulars	Proposed remuneration per annum (in Rs.)
1	Basic Salary	11,58,228
2	HRA	5,79,210
3	Special Allowance	15,52,680
4	Education Allowance	19,200
5	Provident Fund (Employer Contribution)	21,600
6	Gratuity	55,716
7	Bonus	7,000
8	Provision for Performance Bonus	10,00,000
Total		43,93,544

Revision of Remuneration: Yearly basis, as per Company's policy and amount as agreed by Board of Directors and with approval of Nomination and Remuneration Committee and Members of the Company."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

By order of the Board of Directors
Creative Peripherals and Distribution Limited



Tejas Doshi
Company Secretary & Compliance Officer

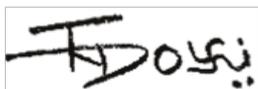
Date: 14th August, 2019
Place: Mumbai

NOTES

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed herewith.
2. **Record Date for Dividend is 20th September, 2019.**
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and on poll, to vote on his/her behalf. Such a proxy need not be a member of the Company. The enclosed proxy form should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than 10% of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
4. Proxy-holders are requested to carry an Identity Proof at the time of attending the meeting.
5. Members are requested to send in their queries at least a week in advance to the Chief Financial Officer & Company Secretary at the Registered Office of the Company to facilitate clarifications during the meeting.
6. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed with this Annual Report.
7. During the voting period, members can login to CDSL's-voting platform any number of times till they have voted on all the resolutions. Once the vote on a resolutions cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
8. Members can opt for only one mode of voting, that is, either by physical Ballot voting at AGM or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Ballot will be treated as "INVALID".
9. **The e-voting period commences on Friday, September 20, 2019 at 9:00 a.m. (IST) and ends on Sunday, September 22, 2019 at 5:00 p.m. (IST). During this period, members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, that is, Tuesday, September 16, 2019, may cast their vote electronically.**
10. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
11. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
12. M/s Satyajit Mishra & Co., Practising Company Secretary, (Membership No. FCS 5759, CP No. 4997) have been appointed as the Scrutiniser to scrutinise the voting process in a fair and transparent manner.
13. The Scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, a Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman of the Company who shall countersign the same.

14. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the resolutions.
15. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.creativeindia.com after same has been communicated to the NSE.
16. The route map for the venue of the meeting has been given in the attendance slip.

By order of the Board of Directors
Creative Peripherals and Distribution Limited



Tejas Doshi
Company Secretary & Compliance Officer

Date: 14th August, 2019

Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No. 4

The Members of the Company at the 11th Annual General Meeting ('AGM') held on 30th September, 2015, approved the appointment of M/s. S. K. Thanawala & Co., Chartered Accountants, Mumbai, having ICAI Firm Registration No. 110951W, as the Auditors of the Company commencing from 1st April 2015 to 31st March, 2020.

However, since the company has been migrated from NSE SME Exchange to NSE Main Board w.e.f. 05th August, 2019, which would require devotion of more time and involvement with company in dealing with additional compliances/ laws/ operations relating to Main Board Companies. Also, the existing auditor is more than 70 years of age, reducing his business and working hours, he has expressed his inability to devote the adequate time required.

The present remuneration of M/s. S. K. Thanawala & Co. for conducting the audit for the financial year 2018-19, as approved by the Members, is Rs. 2,50,000/- (Rupees Two Lacs Fifty Thousand only) plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s. Gupta Raj & Co. (FRN – 001687N) Mumbai, Chartered Accountants, as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 20th AGM. On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of M/s. Gupta Raj & Co. for the financial year 2019-20 as set out in the Resolution relating to their appointment.

The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. Gupta Raj & Co. to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

M/s. Gupta Raj & Co., was established in the year 1969 in Delhi. For over four decades, Gupta Raj & Co., has been scaling new heights of professionalism in services relating to Chartered Accountancy. The firm comprises of a team of highly qualified professionals with diverse and excellent credentials in all areas.

M/s. Gupta Raj & Co., have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval via Ordinary Resolution.

Item No. 5

Revision in Payment of Remuneration of Mr. Ketan Patel (DIN: 00127633), Chairman and Managing Director of the Company:

Mr. Ketan C. Patel founded Creative Peripherals with his wife Ms Purvi Patel in the year 1992. His expertise lies in business development, business strategy, product marketing, business planning, key account management, team management, sales management, entrepreneurship, strategic planning, channel expertise and competitive analysis.

Mr. Ketan C. Patel has an engineering degree. He is a MBA graduate from IIM Bangalore. He is a veteran entrepreneur who is always open to ideas and constantly looking forward to evolve the company and the people in it.

With over 27 years of industry experience, Mr. Ketan Patel is Company's principal entrepreneurial force and strategic visionary. Today Creative Peripherals is a Value Added Distribution firm and entry specialist for all new brands, having its presence in PAN India and representing 20 global brands. Mr. Ketan Patel is a pioneer in the electronics and IT distribution industry. With innovative and forward thinking, he conceptualized many industry initiatives and practices. Over the years, he has developed critical and longstanding relationships with many of the industry's IT, Imaging, Lifestyle and Security brands.

A statement containing required information as per section II of Part II of Schedule V of the Companies Act, 2013 is attached as Annexure I.

No person, as specified under Section 102(1)(a) of the Act, other than Mr. Ketan Patel and Mrs. Purvi Patel is in any way concerned or interested in this Resolution proposed to be passed.

Further, Mr. Ketan Patel is Not a member of Nomination and Remuneration Committee.

Thus, The Board recommends the special resolution(s) set forth at item no. 5 of the Notice for the approval of the members.

Item No. 3 & 6

Appointment of Director & Revision in payment of Remuneration of Mrs.Purvi Patel (DIN: 02663240), Whole-time Director of the Company:

Mrs.Purvi Patel is the co-founder of Creative Peripherals and Distribution Ltd., along with her husband Mr. Ketan Patel and has been associated and well versed with Company and its client since over 27 years.

Information as required under Secretarial Standards – 2 and Regulation 36 of SEBI (LODR) Regulations, 2015 in respect of the aforesaid director is provided below:

S. No.	Particulars	Details
1)	Brief Resume	Purvi Patel is the Whole Time Director and Woman Director of Company. She has been designated as Whole Time Director of our Company with effect from February 28, 2017. She holds Diploma in Pharmacy. She also has various certificates in software programming, including DTP. She is the backbone and an integral part of the Company.
2)	Age	47 years
3)	Qualification	Diploma in Pharmacy, Certificate in software programming, DTP
4)	Experience	27 years
5)	Nature of his expertise in specific functional areas	Administration, Marketing & Human Resource Management
6)	Date of first appointment on the Board	22 nd September, 2004
7)	Remuneration last drawn	Rs. 30,35,236/- p.a. for FY 2018-19
8)	Shareholding in the company held either by them or on a beneficial basis for any other persons	59,200 Equity Shares (0.51% of Total Equity of Company) As on 14 th August, 2019
9)	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Wife of Mr. Ketan C Patel – Chairman and Managing Director
10)	The number of meetings of the Board attended during the year	Five out of Five Board Meetings 100% Attendance
11)	Other Directorships, Membership/Chairmanship of Committees of other Boards	Directorship as on 14 th August, 2019 1. Shilpa Global Private Limited – Additional Director 2. Click Retail Private Limited – Director Member in Committees as on 14 th August, 2019 1. Internal Complaint Committee (Under Prevention on Sexual Harassment) – Chairperson 2. Corporate Social Responsibility - Member

A statement containing required information as per section II of Part II of Schedule V of the Companies Act, 2013 is attached as Annexure I.

No person, as specified under Section 102(1)(a) of the Act, other than Mrs. Purvi Patel and Mr. Ketan Patel is in any way concerned or interested in this Resolution proposed to be passed. Further, Mrs. Purvi Patel is Not a member of Nomination and Remuneration Committee.

Thus, The Board recommends the special resolution(s) set forth at item no.3 & 6 of the Notice for the approval of the members.

Item No. 7

Revision in payment of Remuneration of Mr. Vijay Advani (DIN: 02009626), Whole-time Director of the Company:

Mr. Vijay Advani is associated with Creative Peripherals & Distribution Limited since 2006. Prior to joining Creative peripherals, he has associated with General Electronics and he has a total experience of over 34 Years. He takes care of the entire sales division.

Mr. Vijay Advani is a Commerce Graduate. He has been instrumental as Sales Director of Creative Peripherals from last 13 Years. He was able to drive various IT brands, which were new entrants in Indian market, to a great success. Under his supervision many brands have been successful in India having started with no presence in India. His expertise lies in business planning & execution and key account management. His focus and determination still remains unmatched.

A statement containing required information as per section II of Part II of Schedule V of the Companies Act, 2013 is attached as Annexure I.

No person, as specified under Section 102(1)(a) of the Act, other than Mr Vijay Advani, is in any way concerned or interested in this Resolution proposed to be passed.

Thus, The Board recommends the special resolution(s) set forth at item no. 7 of the Notice for the approval of the members.

**By order of the Board of Directors
Creative Peripherals and Distribution Limited**



**Tejas Doshi
Company Secretary & Compliance Officer**

Date: 14th August, 2019

Place: Mumbai

Annexure I

A statement containing required information as per section II of Part II of Schedule V of the Companies Act, 2013

General Information:			
i. Nature of Industry	Pan India Distributor of I.T., Imaging, Lifestyle and Security products of world renowned brand.		
ii. Date of commencement of Commercial production:	This clause is not applicable as the Company is currently having distribution segment only. The date of incorporation is 22/09/2004.		
iii. Financial performance based on given indicators:	The Company's annual turnover for FY 2018-19 stood at Rs. 370.71 crores. As compared with FY 2014-15, it's CAGR on revenue is 14.98%. Profit after tax is Rs. 5.75 crores and its CAGR as compared from FY 2014-15 is 53.89% which shows a robust growth of the Company. As compared to previous year, the growth rate of revenue is 47.7% and Profit after tax is 98.96% which clearly shows a significant growth of Company as compared to last year. Return on capital employed for the financial year 2018-19 is 19.34% vs. 14.50% for the previous year 2017-18 and Return on Equity for the financial year 2018-19 is 17.15% vs. 10.33% for the previous year 2017-18. Debt-equity ratio for FY 2018-19 stood at 13.78% which clearly classifies the Company as low-leverage Company which is the clear indicator of long-term stability of the Company. The other major ratios also incorporated in the report for reference purpose.		
iv. Foreign Investments or collaborators, if any:	During the financial year 2018-19, there is no foreign investment or collaboration.		
Information about the appointee:	Mr. Ketan Patel	Ms. Purvi Patel	Mr. Vijay Advani
i. Background details:	Ketan Patel is the Promoter and Managing Director of our Company. He has been the Director of the Company since incorporation and is also one of the subscribers of MOA of our Company. He holds a diploma in Computer Technology from Board of Technical Examinations, Maharashtra State, degree in Management Programme for Entrepreneurs and Family Businesses from Indian Institute of Management, Bangalore. He has an experience of about more than 18 years in	Purvi Patel is the Whole Time Director of our Company. She has been designated as Whole Time Director of our Company with effect from February 28, 2017. She holds Diploma in Pharmacy. She also has various certificates in software programming, including DTP. She is the backbone and an integral part of the Company.	Vijay Advani is the Whole-time Director of our Company. He has been designated as Whole Time Director of our Company with effect from February 28, 2017. He holds a degree in Bachelor of Commerce from University of Bombay. Under his supervision many brands have been prosperous previously which had no presence in India. He was able to drive various IT brands, which were new entrants in Indian market, to a great success. He has an experience of

	Value Added Distribution industry.		about more than 10 years in Value Added Distributors Industry.
ii. Past remuneration:	Rs. 45,17,280 p.a.	Rs. 30,35,236 p.a.	Rs. 31,71,528 p.a.
iii. Recognition or awards:	NIL	NIL	NIL
iv. Job profile and suitability:	Entire management and affairs of the Company	Administration, Marketing and Human Resource Management	Business Planning, expansion and execution and key account management
v. Remuneration proposed:	Rs. 58,33,496 p.a.	Rs. 31,77,700 p.a.	Rs. 43,93,544 p.a.
vi. Pecuniary relationship directly/indirectly with the Company or managerial personnel if any:	Husband of Mr. Purvi Patel – Whole-time Director of Company	Wife of Mr. Ketan Patel – Chairman and Managing Director of Company	NIL
Other Information:			
i. Reasons of loss or inadequate profits:	The Company does not have any loss or inadequate profit during the FY 2018-19.		
ii. Steps taken or proposed to be taken for improvement:	N.A.		
iii. Expected increase in productivity and profits in measurable terms:	The Company is having consistent meeting with other major international brands to be partner with us for long run & there is probability that Company will succeed to get the distribution rights with the others brands too in forthcoming financial year to boost revenue and profit of the Company.		

DIRECTORS' REPORT

To,
The Members,
Creative Peripherals and Distribution Limited
(Earlier known as Creative Peripherals and Distribution Private Limited)

Your Directors have pleasure in presenting the Fifteenth Annual Report on business and operations along with the Audited Financial Statements for the year ended March 31, 2019.

WHO WE ARE AND WHERE WE WILL BE:

Founded in 1992, your Company was originally incorporated on September 22, 2004 as a Private Limited Company completed its 27 years of journey. Today we are market entry and penetration specialist in the categories of IT, Imaging, Lifestyle and Security Products. Information Technology lies at the core of your Company's business. The sector has stayed indomitable over the last twenty seven years since it emerged after the Government liberalized the Indian economy. It prompted and shaped industrial growth and transformed the lifestyle of the average Indian by successfully changing his notion of a luxury item to one of necessity.

The Company conducts pre-sales and marketing activities for the success of the brand as well as to enable the channel partners to leverage their expertise and bottom line. Creative Peripherals works closely with partners across channels including Large Format Retail (LFR), e-commerce and specialized retailers. The company is one of the few large distributors who conduct specialized training modules, events and promotional activities at the ground level with channel partners along with workshops and demos for resellers. This is possible due to the dedication and experience of the corporate and sales teams which constantly track latest market developments to build a closer market connect.

The objective of your Company is to have a sustainable development by staying connected to its roots. Currently, the Company is operating nationwide through its branches, warehouses and service centres. Our strategy is to optimize our core technology solutions business while expanding and investing in higher margin advanced and specialty solutions and high value services. Over last couple of years, we have plugged gaps in our operating model and intend to continue doing so with the objective of cement out reputation as a one-stop shop. CPDL is a broad based distribution model which is based on multiple products and multiple brand strategy. The focus is to capture a considerable market share in each of the product categories that will help in its offerings to channel partners and also spread its market risks arising out of fluctuations in the market share of various brands besides helping it to achieve economies of scale.

Our vision is to become world class distributor and the Board is of firm belief that our value added approach with vendors, resellers and industry at large shall enable your Company to meet its goal.

Your Company subsequently converted into a Public Limited Company in January 31, 2017. Later, In the beginning of this year, on April 11, 2017, Company has introduced Book Build Issue IPO in NSE SME Exchange with issue size of 18,00,000 Equity shares of Rs. 10 each with aggregating up to Rs. 13,50,00,000/- with issue price of Rs. 75 per share with market lot of 1600 shares in one lot.

Further, Company is in process of increase in Authorised Share Capital, issuance of Bonus Shares at 1:1 ratio and migration from NSE SME Exchange to NSE Main Board – Capital Market as discussed and approved by Company's Board Meeting held on 07th May, 2019. However, this Annual report is pertaining to financial year ending at 31st March, 2019, effect of the same will not appear in this report.

FINANCIAL HIGHLIGHTS

The highlights of the Financial Results are:

(Amount in Rs.)

<i>Particulars</i>	<i>March 31, 2019</i>	<i>March 31, 2018</i>
Revenue from Operations and Other Income	3,70,70,55,649	2,50,95,84,028
Less: Expenses	3,62,62,49,393	2,46,61,48,786
Profit Before Tax	8,08,06,256	4,34,35,242
Less: Exceptional Items	NIL	NIL
Less: Extraordinary Items	NIL	NIL
Less: Tax Expenses	2,33,49,909	1,45,58,465
Profit after Tax	5,74,56,347	2,88,76,777
Balance brought forward	10,44,79,432	7,56,02,655
Amount available for Appropriation	16,19,35,779	10,44,79,432
Add: Share Premium Account	11,70,00,000	11,70,00,000
Less: Income Tax for earlier periods	-9,15,029	0
Less: Dividend Paid	-9,00,320	0
Less: Dividend Distribution Tax Paid	-1,85,106	
Balance carried to Balance Sheet	27,69,35,324	22,14,79,432
Earnings per Share (Basic)	9.91	5.02
Earnings per Share (Diluted)	9.91	5.02

BUSINESS PERFORMANCE

The year gone by has been really profitable. The Company's revenue increased to Rs.37,070.55 Lakhs as compared to Rs.25,095.84 Lakhs in the previous year marking an increase by Rs.11,974.71 Lakhs.

The Company's Net Profit after Tax stood at Rs.574.56 Lakhs as compared to Rs.288.76 Lakhs in the previous year registering an increase of by Rs. 285.80 Lakhs.

DIVIDEND

Board of Directors of the Company had proposed 5% Final Dividend on the face value per share for the financial year ending at 31st March, 2018, in the Board Meeting held on 21st May, 2018, and the same was approved by members of the Company in Annual General Meeting held on 27th September, 2018.

Further, considering financial growth and future prospects of your Company, Board of Directors in their Board Meeting held on 27th May, 2019, has again recommended a Final Dividend of 5% on face value per share for the financial year ending at 31st March, 2019, subject to approval of shareholders in Annual general meeting to be held for Financial Year 2018-19.

Further, with also keeping in mind for plough back of profit, your promoter directors, holding 68.95% of overall paid up equity share capital of the Company, have opted out from their rights to have dividend. So, the above said dividend will be provided to Public Shareholders who hold 31.05% of total paid up equity share capital.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013, do not apply as there was no dividend which were unclaimed or unpaid since last seven years.

TRANSFER TO RESERVES

The whole profit after tax has been transferred to Surplus in the Statement of Profit & Loss.

SHARE CAPITAL

At the beginning of the year, the Authorised Share Capital of the Company Rs. 8,00,00,000 divided into 80,00,000 Equity Shares of Rs. 10/- which remained same throughout the year.

At the beginning of the year, the Issued, Subscribed and Paid Up Share Capital of the Company Rs. 5,80,00,000 divided into 58,00,000 Equity Shares of Rs. 10/- which remained same throughout the year.

DEPOSITORY SYSTEM

The Company has entered into an agreement with the National Securities Depository Limited (NSDL) as well as the Central Depository Services (India) Limited (CDSL) to enable shareholders to hold shares in dematerialized form. The Company also offers simultaneous dematerialisation of the physical shares lodged for transfer.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board consists of Executive and Non-executive Directors including Independent Directors along with Key Managerial Personnel who have vast experience in the core business activity of the Company. The composition of the Board is in consonance with Corporate Governance norm specified in the SEBI Regulations with the Stock Exchange.

During the year under review, there was no change in Directors and Key Managerial Personnel (KMP).

Remuneration paid to Executive Directors, Independent Directors & KMPs are mentioned in Corporate Governance Report annexed with this Directors' Report.

BOARD MEETINGS

During the year, Five Meetings of Board of Directors were convened and held and details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in accordance with the provisions of Section 134 (3) (c) and 134(5) of the Companies Act, 2013:

1. That in preparation of the Annual Accounts for the year ended March 31, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
2. That the directors had selected such accounting policies and applied consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2019 and the profits of the Company for the year under review;

3. That proper and sufficient care has been taken for the maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the annual accounts for the year ended March 31, 2019, have been prepared on a 'going concern basis.'
5. That proper internal financial controls were in place and that such internal financial controls are adequate and were operating effectively.
6. That proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

STATUTORY AUDITORS

M/s. S. K. Thanawala & Co., Chartered Accountants, Mumbai, having ICAI Firm Registration No. 110951W, have been appointed for period of 5 years commencing from 1st April 2015 to 31st March, 2020, within the purview of Sections 139 and 142 of the Companies Act, 2013, subject to ratification by the members in the each Annual General Meeting during this period. However, since company is in process of migration from NSE SME Exchange to NSE Main Board, which would require to devote more time and involvement with company in dealing with additional compliances/ laws/ operations relating to Main Board Companies. Also the existing auditor is more than 70 years of age, reducing his business and working hours, he has express his inability to devote the adequate time required.

Taking this in consideration, Board of Directors have considered and recommended appointment of M/s. Gupta Raj & Co., Chartered Accountants, Mumbai, having ICAI Firm Registration No. 001687N, as Statutory Auditor of the Company for the term of 5 years. A brief profile of M/s. Gupta Raj & Co., have been attached with Notice of Annual General Meeting.

The Auditors' Report on the financial statements of the Company for the year ending March 31, 2019 is unmodified i.e. it does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements forming part of the Annual Report.

INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROLS

The Company has in place well defined and adequate internal controls commensurate with the size of the Company and the same were operating effectively throughout the year. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Apart from in-house Internal Audit function, to strengthen and maintain transparency, the Company has also appointed M/s Somaiya & Co., Chartered Accountants, Mumbai, as Internal Auditors of the Company in accordance with Section 138 of the Companies Act, 2013, to examine the effectiveness of internal control system.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI Listing Regulations 2015. Further, The Independent Directors are not liable to retire by rotation.

CORPORATE SOCIAL RESPONSIBILITY

Till last year, the Company did not fall under any applicability of the said provisions as per the Companies Act, 2013 and has not developed and implemented any Corporate Social Responsibility initiatives.

However, from this year, as Company has crossed its Net Profit above Rs. 5 crores for financial year ending at 31st March, 2019, the provisions of the CSR will be applicable now onwards and Company has set up Corporate Social Responsibility Committee and will develop and implement its initiatives from current year onwards.

AUDIT COMMITTEE

During the year, Four Meetings of Audit Committee were convened and held and details of which are given in the Corporate Governance Report. Your Directors ensures that Audit Committee meets regularly to review reports, including significant audit observations and follow-up actions thereon. The Audit Committee also meets the Company's Statutory Auditors to ascertain their views on financial statements, including the financial reporting system, related parties transactions, compliance to accounting policies and procedures.

NOMINATION AND REMUNERATION COMMITTEE

During the year, One Meeting of Nomination and Remuneration Committee was convened and held and details of which are given in the Corporate Governance Report. Your Directors ensures that the Company follows a Policy on Remuneration of Directors and Senior Management Employees. The policy shall be approved by the Nomination & Remuneration Committee and the Board. The main objective of the said policy is to ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors, KMP and Senior Management employees.

The policy of the Company on Director's appointment and remuneration is uploaded on to the Company's website and the same is available at <http://ecreativeindia.com/> at the following path:
<https://ecreativeindia.com/wp-content/uploads/2017/08/Nomination-and-Remuneration-Policy.pdf>

STAKEHOLDERS' RELATIONSHIP COMMITTEE

During the year, One Meeting of Stakeholders' Relationship Committee was convened and held and details of which are given in the Corporate Governance Report. The role of the Committee is explained in detail in the Corporate Governance Report enclosed herewith. During the year, under review, Company has complied with all compliances as mandated by various government authorities and Company has not received any complaint from its Investor or shareholders or any individuals.

INSURANCE & RISK MANAGEMENT COMMITTEE

During the year, Four Meeting of Risk Management Committee were convened and held and details of which are given in the Corporate Governance Report. You Director ensures that the assets of the Company are adequately insured against the loss due to fire, theft, riot, earthquake, terrorism, in transit, etc. and such other risks which are considered necessary by the management. Further, the Company identifies and assess key risks and formulate strategies for mitigation of such risks that are identified by the Company.

The policy of the Company on Risk Assessment & Management is uploaded on to the Company's website and the same is available at <http://ecreativeindia.com/> at the following path:<https://ecreativeindia.com/wp-content/uploads/2017/08/Risk-Assessment-Management-Policy.pdf>

PREVENTION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE

During the year, Four Meeting of Internal Compliant Committee (under Sexual Harassment Policy) were convened and held and details of which are given in the Corporate Governance Report. The Company has a Policy on "Prevention of Sexual Harassment of Women at Work Place" and matters connected therewith or incidental thereto covering all the aspects as contained under the 'The Sexual Harassment of Women at Work Place (Prohibition, Prevention and Redressal) Act, 2013'. Your Directors state that during the year under review, no cases were filed pursuant to the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy establishing vigil mechanism, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or other policies. The policy provides for adequate safeguards against victimization of employees who avail of mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The policy of vigil mechanism is available on the Company's website.

The policy of the Company on Vigil Mechanism / Whistle Blower is uploaded on to the Company's website and the same is available at <http://ecreativeindia.com/> at the following path:
<http://ecreativeindia.com/wp-content/uploads/2017/08/Whistle-Blower-Policy.pdf>

FAMILIARIZATION PROGRAMME

The familiarization programme aims to provide Independent Directors with the industry scenario, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant developments so as to enable them to take well informed decisions in a timely manner. This programme also seeks to update the Directors on the roles, responsibilities, rights and duties under various Acts and other statutes.

CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

The policy of the Company on Criteria of making payments to Non-executive Directors is uploaded on to the Company's website and the same is available at <http://ecreativeindia.com/> at the following path:
<https://ecreativeindia.com/wp-content/uploads/2019/07/Criteria-for-making-payments-to-Non-Executive-Directors.pdf>

BOARD EVALUATION

In compliance with the provisions of Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Board carried out annual evaluation of its own performance, that of its Committees and individual directors.

The performance of the Board and its committees and individual directors were evaluated by the Board after seeking inputs from all the Directors on the basis of criteria, such as composition and structure of the Board, quality of deliberations, effectiveness of the procedures adopted by the Board, participation of the Board and committee meetings and governance reviews etc.

As per Schedule IV to the Companies Act, 2013 a separate meeting of Independent Directors was held on March 31, 2019, where Independent Directors, reviewed the performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company.

DEPOSITS

Your Company has not accepted any deposit and as such no amount of principal and interest were outstanding as at the Balance Sheet date.

HUMAN RESOURCES

A. Employee Relations

We believe that success of Company depends on the talent and dedication of our employees and we strive to attract, hire, develop and retain outstanding employees. In view of this, we have laid down a comprehensive set of policies aiming at attracting, retaining and motivating employees. We believe significant benefits are realized from having a strong and seasoned management team with many years of experience in technology distribution and related industries. We consider relations with our employees to be good.

B. Trade Relations

The Company maintained healthy, cordial and harmonious industrial relations at all levels. Despite severe competition, the enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the Industry.

This accord incorporates novel elements such as introducing wide range of products, nurturing healthy competition, giving pocket friendly credit cycles, timely clearance of dues, easy accessibility to product heads, etc. Your Company will continue in its endeavour to build and nurture strong links with trade allies, based on mutuality, respect and co-operation with each other and with consistent consumer interest.

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

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required under the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is given hereunder:

A. Conservation of energy

Your Company is primarily engaged in Marketing and Trading activities and has not consumed energy of any significant level and hence no additional investment is required to be made for reduction of energy consumption. However, the Company will continue with its efforts to conserve the energy.

B. Technology absorption

The Company's operations do not require significant absorption of technology.

C. Foreign Exchange Earnings and Outgo

Particulars	Current Year (in Rs.)	Previous Year (in Rs.)
Foreign Exchange Earnings	79,60,48,226	40,39,37,020
Foreign Exchange Outgo	1,98,84,26,930	1,08,68,47,751

EXTRACT OF THE ANNUAL RETURN

In accordance with Section 134 (3) (a) and as provided under subsection (3) of Section 92 of the Companies Act, 2013 an extract of the Annual Return in prescribed form MGT – 9 is appended as **Annexure – A** to the Board's Report.

RELATED PARTY TRANSACTIONS

During the year, Company has made several related party transactions which were in the ordinary course of business and on an "arm's length" basis. The particulars of contracts or arrangements entered into by the Company with related parties as referred in sub-section (1) of section 188 of the Companies Act, 2013, in prescribed Form No. AOC-2, is appended as **Annexure – B** to the Board's Report.

MANAGEMENT DISCUSSION AND ANALYSIS

A Management Discussion and Analysis as required under the Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation is annexed herewith as **Annexure – C** and forms part of the Board's Report.

SECRETARIAL AUDIT

The Board of Directors have appointed M/s. Satyajit Mishra & Co., Practising Company Secretary, Mumbai, to conduct Secretarial Audit for the financial year 2018-19 under Section 204 of the Companies Act, 2013 as part of good corporate governance and transparency. The Secretarial Audit Report in form MR-3, for the financial year 2018-19, forms part of the Directors' Report as **Annexure – D**. Further, the Secretarial Audit Report doesn't contain any adverse remark or comments.

CORPORATE GOVERNANCE

The Company has complied with the corporate governance requirements as stipulated under the Listing Regulations. A separate section on corporate governance along with a certificate from the Secretarial Auditor confirming the compliance is annexed as **Annexure –E** and forms part of this Annual Report.

LOANS, GUARANTEES & INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

MATERIAL CHANGES AND COMMITMENTS

No material changes have taken place affecting the financial position of the Company from the date of closure of financial year till the date of signing of this report.

CHANGE IN ACCOUNTING TREATMENT

There has been no change in the accounting policies during the period under review.

CHANGE IN NATURE OF BUSINESS

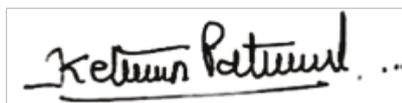
There has been no change in nature of business of the Company, during the period, under review.

APPRECIATION

Your Directors are thankful to the Vendors, Customers, Bankers, National Stock Exchange, Registrar and Transfer Agent, Merchant Bankers, Depositories, Central and State governments together with their departments, the local authorities for their continued guidance, support and co-operation. Your Company has been able to operate efficiently because of the culture of professionalism, creativity, integrity and continuous improvement in all functions and areas as well as the efficient utilisation of the Company's resources for sustainable and profitable growth. To them goes the credit for all of the Company's achievements.

And to you, our Shareholders, we are deeply grateful for the confidence and faith that you have always reposed in us.

**For and on behalf of the Board of Directors
Creative Peripherals and Distribution Limited**



Ketan Patel
Chairman & Managing Director
DIN 00127633

Date: 14th August, 2019

Place: Mumbai

Creative Peripherals and Distribution Limited
Registered Office: 3rd & 4th Floor, Plot No. 137AB,
Kandivali Co Op Industrial Estate Limited,
Charkop, Kandivali West, Mumbai – 400 067
Website: www.ecreativeindia.com
Email ID: cs@ecreativeindia.com

As on the financial year ended on 31st March 2019 Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION & OTHER DETAILS:

i	CIN	L52392MH2004PLC148754
ii	Registration Date	22 nd September, 2004
iii	Name of the Company	Creative Peripherals and Distribution Limited (Earlier known as Creative Peripherals and Distribution Private Limited)
iv	Category/Sub-category of the Company	Company Limited by shares
v	Address of the Registered office & contact details	Regd Office Address: 3 rd & 4 th Floor, Plot No. 137AB, Kandivali Co Op Industrial Estate Limited, Charkop, Kandivali West, Mumbai – 400 067 Contact Person: Tejas Doshi (Company Secretary & Compliance Officer) Email ID: cs@ecreativeindia.com Tel No.: +91 22 5061 2700
vi	Whether listed company	Yes (NSE Listed)
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited Add: 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Near Keys Hotel, Marol, Andheri – East, Mumbai – 400059 Email ID: investor@bigshareonline.com Website: www.bigshareonline.com Tel No.: 022 62638205

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Wholesale of Computers and Computer peripherals equipment (IT Products)	46511	53%
2.	Other non-specialised wholesale trade (Imaging Products and Security & Surveillance Products)	46909	43%
3	Wholesale of telephone, mobile phone and communications equipment and parts (Lifestyle and Telecom Products)	46524	04%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

The Company did not have any holding, subsidiary and associate companies as on March 31, 2019.

4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)-

i) Category-wise Share Holding-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF *	39,99,360	-	39,99,360	68.95%	39,99,360	-	39,99,360	68.95%	-
b) Central Govt or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	39,99,360	-	39,99,360	68.95%	39,99,360	-	39,99,360	68.95%	-
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	39,99,360	-	39,99,360	68.95%	39,99,360	-	39,99,360	68.95%	-

B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Government	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	2,22,400	-	2,22,400	03.83%	1,40,800	-	1,40,800	02.43%	-1.41%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	4,70,600	440	4,71,040	08.12%	4,43,040	400	4,43,440	07.65%	-0.48%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	10,01,600	-	10,01,600	17.27%	9,31,200	-	9,31,200	16.06%	-1.21%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Clearing Member	1,05,600	-	1,05,600	01.82%	2,85,200	-	2,85,200	4.92%	+3.10%
SUB TOTAL (B)(2):	18,00,200	440	18,00,640	31.05%	18,00,240	400	18,00,640	31.05%	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	18,00,200	440	18,00,640	31.05%	18,00,240	400	18,00,640	31.05%	-
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	57,99,560	440	58,00,000	100%	57,99,600	400	58,00,000	100%	-

ii) Shareholding of Promoters-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Ketan Patel	39,69,760	68.44%	0	39,69,760	68.44%	0	0
2.	Mrs. Purvi Patel	29,600	00.51%	0	29,600	00.51%	0	0
	Total	39,99,360	68.95%	0	39,99,360	68.95%	0	0

iii) Change in Promoter's Shareholding (please specify, if there is no change)-
A. Mr. Ketan Patel (Chairman and Managing Director)

Particulars	Shareholding		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	39,69,760	68.44%	39,69,760	68.44%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease	NIL (No Change)	00.00%	NIL (No Change)	00.00%
At the End of the year	39,69,760	68.44%	39,69,760	68.44%

B. Mrs. Purvi Patel (Whole-time Director)

Particulars	Shareholding		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	29,600	00.51%	29,600	00.51%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease	NIL (No Change)	00.00%	NIL (No Change)	00.00%
At the End of the year	29,600	00.51%	29,600	00.51%

iii) Shareholding Pattern of top ten Shareholders (other than Directors, KMPs, Promoters and Holders of GDRs and ADRs):

Sr.No	NAME	No. of Shares at the begining/End of the year	Date	Increase/Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	PANTOMATH STOCK BROKERS PRIVATE LIMITED	89,600	31-Mar-18	-		89,600	1.54
			06-Apr-18	84,800	Transfer	1,74,400	3.01
			11-May-18	11,200	Transfer	1,85,600	3.20
			18-May-18	(1,600)	Transfer	1,84,000	3.17
			25-May-18	3,200	Transfer	1,87,200	3.23
			08-Jun-18	1,600	Transfer	1,88,800	3.26
			30-Jun-18	(56,000)	Transfer	1,32,800	2.29
			06-Jul-18	56,000	Transfer	1,88,800	3.26
			13-Jul-18	8,000	Transfer	1,96,800	3.39
			20-Jul-18	(28,800)	Transfer	1,68,000	2.90
			03-Aug-18	1,600	Transfer	1,69,600	2.92
			10-Aug-18	1,600	Transfer	1,71,200	2.95
			17-Aug-18	(1,600)	Transfer	1,69,600	2.92
			24-Aug-18	8,000	Transfer	1,77,600	3.06
			07-Sep-18	4,800	Transfer	1,82,400	3.14
			14-Sep-18	1,40,800	Transfer	3,23,200	5.57
			21-Sep-18	(30,400)	Transfer	2,92,800	5.05
			27-Sep-18	1,600	Transfer	2,94,400	5.08
			28-Sep-18	(56,000)	Transfer	2,38,400	4.11
			29-Sep-18	(3,200)	Transfer	2,35,200	4.06
			05-Oct-18	(12,800)	Transfer	2,22,400	3.83
			12-Oct-18	86,400	Transfer	3,08,800	5.32
			26-Oct-18	19,200	Transfer	3,28,000	5.66
			07-Dec-18	1,600	Transfer	3,29,600	5.68
			21-Dec-18	(1,600)	Transfer	3,28,000	5.66
			31-Dec-18	(30,400)	Transfer	2,97,600	5.13
			04-Jan-19	12,800	Transfer	3,10,400	5.35
			11-Jan-19	(16,000)	Transfer	2,94,400	5.08
			18-Jan-19	(28,600)	Transfer	2,65,800	4.58
			25-Jan-19	25,400	Transfer	2,91,200	5.02
			01-Feb-19	(24,000)	Transfer	2,67,200	4.61
08-Feb-19	4,800	Transfer	2,72,000	4.69			
15-Feb-19	1,600	Transfer	2,73,600	4.72			
01-Mar-19	1,600	Transfer	2,75,200	4.74			
15-Mar-19	43,200	Transfer	3,18,400	5.49			
22-Mar-19	(9,600)	Transfer	3,08,800	5.32			
29-Mar-19	1,600	Transfer	3,10,400	5.35			
30-Mar-19	(25,200)	Transfer	2,85,200	4.92			
	2,85,200	30-Mar-19	-		2,85,200	4.92	
2	JAYANTILAL HANSRAJ LODHA	1,92,000	31-Mar-18	-		1,92,000	3.31
			01-Jun-18	(1,92,000)	Transfer	0	0.00
			28-Sep-18	1,69,600	Transfer	1,69,600	2.92
			01-Feb-19	(19,200)	Transfer	1,50,400	2.59
			30-Mar-19	-		1,50,400	2.59
	1,50,400						

3	VIKRAM - JAYANTILAL HUF	1,28,000	31-Mar-18	-		1,28,000	2.21
			08-Jun-18	(1,28,000)	Transfer	0	0.00
			27-Sep-18	1,28,000		1,28,000	2.21
		1,28,000	30-Mar-19	-		1,28,000	2.21
4	BHARAT CAPITAL AND HOLDINGS LIMITED	92,800	31-Mar-18	-		92,800	1.60
		92,800	30-Mar-19	-		92,800	1.60
5	NAYSAA SECURITIES LIMITED	76,800	31-Mar-18	-		76,800	1.32
			22-Mar-19	(76,800)	Transfer	0	0.00
			30-Mar-19	-		0	0.00
6	MANJU JAYANTILAL LODHA	0	31-Mar-18	-		0	0.00
			29-Mar-19	76,800	Transfer	76,800	1.32
		76,800	30-Mar-19	-		76,800	1.32
7	MONIL ANOOP PATEL	51,200	31-Mar-18	-		51,200	0.88
			01-Jun-18	16,000	Transfer	67,200	1.16
		67,200	30-Mar-19	-		67,200	1.16
8	NISHA SHAH	43,200	31-Mar-18	-		43,200	0.74
		43,200	30-Mar-19	-		43,200	0.74
9	PATEL DHARMENDRA M	41,600	31-Mar-18	-		41,600	0.72
		41,600	30-Mar-19	-		41,600	0.72
10	MANJI KARAMAN PATEL	41,600	31-Mar-18	-		41,600	0.72
		41,600	30-Mar-19	-		41,600	0.72

v) Shareholding of Executive Directors and Key Managerial Personnel:

A. Mr. Ketan Patel (Chairman and Managing Director)

<i>Particulars</i>	Shareholding		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	39,69,760	68.44%	39,69,760	68.44%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL (No Change)	00.00%	NIL (No Change)	00.00%
At the End of the year	39,69,760	68.44%	39,69,760	68.44%

B. Mrs. Purvi Patel (Whole-time Director)

<i>Particulars</i>	Shareholding		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	29,600	00.51%	29,600	00.51%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL (No Change)	00.00%	NIL (No Change)	00.00%
At the End of the year	29,600	00.51%	29,600	00.51%

C. Mr. Vijay Advani (Whole-time Director)

<i>Particulars</i>	Shareholding		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	200	00.00%	200	00.00%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL (No Change)	00.00%	NIL (No Change)	00.00%
At the End of the year	200	00.00%	200	00.00%

D. Mr. Abhijit Kanvinde (Chief Financial Officer)

<i>Particulars</i>	Shareholding		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	NIL	00.00%	NIL	00.00%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL (No Change)	00.00%	NIL (No Change)	00.00%
At the End of the year	NIL	00.00%	NIL	00.00%

E. Mr. Tejas Doshi (Company Secretary and Compliance Officer)

Particulars	Shareholding		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	NIL	00.00%	NIL	00.00%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL (No Change)	00.00%	NIL (No Change)	00.00%
At the End of the year	NIL	00.00%	NIL	00.00%

5. INDEBTEDNESS

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

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	12,31,50,124	12,92,10,409	0	25,23,60,533
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	12,31,50,124	12,92,10,409	0	25,23,60,533
Change in Indebtedness during the financial year				
Additions	10,77,89,254	0	0	10,77,89,254
Reduction	0	(4,11,677)	0	(4,11,677)
Indebtedness at the end of the financial year				
i) Principal Amount	23,09,39,378	12,87,98,732	0	35,97,38,110
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	23,09,39,378	12,87,98,732	0	35,97,38,110

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Director and/or Manager			TOTAL
		Mr. Ketan Patel (Chairman and Managing Director)	Mrs. Purvi Patel (Whole-time Director)	Mr. Vijay Advani (Whole-time Director)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	45,17,280	30,35,236	31,71,528	1,07,24,044
	(b) Value of perquisites u/s 17(2) of the Income tax, Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission as % of profit others (specify)	0	0	0	0
5	Others, please specify	0	0	0	0
	TOTAL	45,17,280	30,35,236	31,71,528	1,07,24,044

B. Remuneration to other Directors:**(Amount in Rs.)**

Sr. No.	Particulars of Remuneration	Name of Independent / Non- Executive Directors			
		Mr. Piyush Shah (Independent Director)	Mr. Mandar Joshi (Independent Director)	Mr. Mihir Shah (Independent Director)	TOTAL
1	Independent Directors				
	(a) Fee for attending Board and Committee meetings	98,000	44,000	98,000	2,40,000
	(b) Commission	0	0	0	0
	(c) Others, please specify	0	0	0	0
	Total (1)	98,000	44,000	98,000	2,40,000
2	Other Non-Executive Directors				
	(a) Fee for attending Board and Committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c) Others, please specify.	0	0	0	0
	Total (2)	0	0	0	0
TOTAL (1+2)		98,000	44,000	98,000	2,40,000

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

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of the Key Managerial Personnel		TOTAL
		Mr. Abhijit Kanvinde (Chief Financial Officer)	Mr. Tejas Doshi (Company Secretary and Compliance Officer)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	24,00,000	9,84,740	33,84,740
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission as % of profit others (specify)	0	0	0
5	Others, please specify	0	0	0
	TOTAL	24,00,000	9,84,740	33,84,740

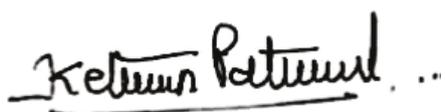
7. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

(Amount in Rs.)

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

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

**For and on behalf of the Board of Directors
Creative Peripherals and Distribution Limited**



**Mr. Ketan Patel
Chairman & Managing Director
DIN 00127633**

**Date: 14th August, 2019
Place: Mumbai**

As on the financial year ended on 31st March, 2019
 (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
 Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 the Companies Act, 2013, including arms' length transactions under third proviso thereto:

1. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS :

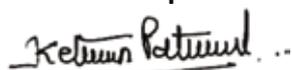
Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts / arrangements / transactions	Date(s) of approval by the Board	Amount paid as advances	Date on which special resolution was passed in General meeting
1	NIL	NA	NA	NA	NA	NA	NA	NA

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS:

Sr. No.	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Date(s) of approval by the Board / Audit Committee	Amount paid as advances, if any
1.	Mr. Ketan Patel (Chairman and Managing Director)	Remuneration Paid Interest Paid	On such Terms and Conditions and amount as may be decided by the Board of Directors	Rs. 45,17,280 Rs. 13,25,085	21 st May, 2018 21 st May, 2018	NA
2.	Ketan Patel (HUF)	Interest Paid	On such Terms and Conditions and amount as may be decided by the Board of Directors	Rs. 726	21 st May, 2018	NA

3.	Mr. Vijay Advani (Whole-time Director)	Remuneration Paid Interest Paid	On such Terms and Conditions and amount as may be decided by the Board of Directors	Rs. 31,71,528 Rs. 1,44,000	21 st May, 2018 21 st May, 2018	NA
4.	Mrs. Purvi Patel (Whole-time Director)	Remuneration Paid	On such Terms and Conditions and amount as may be decided by the Board of Directors	Rs. 30,35,236	21 st May, 2018	NA
5.	Ms. Nidhi Patel (Relative of Director)	Salary Interest Paid	On such Terms and Conditions and amount as may be decided by the Board of Directors	Rs. 3,12,500 Rs. 802	21 st May, 2018 21 st May, 2018	NA
6.	Click Retail Private Limited (Entity over which Key Managerial Persons have significant Influence/ control)	Reimbursement of Expenses	On such Terms and Conditions and amount as may be decided by the Board of Directors	Rs. 2,500	21 st May, 2018	NA
7.	Secure Connection Private Limited (Entity over which Key Managerial Persons have significant Influence/ control)	Purchases Sales	On such Terms and Conditions and amount as may be decided by the Board of Directors	Rs. 1,51,20,000 Rs. 40,98,154	21 st May, 2018 21 st May, 2018	NA
8.	Bittech Services (Entity over which Key Managerial Persons have significant influence / control)	Purchases Sales	On such Terms and Conditions and amount as may be decided by the Board of Directors	Rs. 24,29,660 Rs. 7,98,818	21 st May, 2018 21 st May, 2018	NA

**For and on behalf of the Board of Directors
Creative Peripherals and Distribution Limited**



**Mr. Ketan Patel
Chairman & Managing Director
DIN 00127633
Date: 14th August, 2019
Place: Mumbai**

Forward looking statement

Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events.

The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise forward looking statements, on the basis of any subsequent developments, information or events. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include changes in government regulations, tax laws, economic developments within the country and such other factors globally.

The financial statements are prepared under historical cost convention, on accrual basis of accounting, and in accordance with the provisions of the Companies Act, 2013 (the Act) and comply with the Indian Accounting Standards as pronounced by the Institute of Chartered Accountants of India (ICAI) from time to time. The Management of Creative Peripherals and Distribution Limited has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements, reflect in a true and fair manner, the state of affairs and profit for the year.

The following discussions on our financial condition and result of operations should be read together with our audited financial statements and the notes to these statements included in the annual report. Unless otherwise specified or the context otherwise requires, all references herein to "we", "us", "our", "the Company", "Creative" are to "Creative Peripherals and Distribution Limited".

ECONOMIC OVERVIEW

GLOBAL SCENARIO

The global economy is expected to continue its growth trajectory through 2020. Despite a slowdown in the growth rate driven by some economies in Europe and Asia, the global economy is expected to have grown 3.7% in 2018. Future growth is forecast at 3.5% and 3.6% in 2019 and 2020, respectively. This is after weakening in growth projections due to tariff increases between the US and China, and trade uncertainties around Brexit. Moreover, during the year, outside of the US, industrial production, especially capital goods, decelerated. Purchasing managers' indices, notably in the category of new orders, indicate less buoyant expectations of future activity.

The slowdown in growth rate was primarily from the developed economies due to market saturation. Emerging markets are forecast to regain momentum after a temporary slowdown in growth rate in 2019. As per IMF estimates, emerging markets would register a growth rate of 4.5% in 2019 (vis-à-vis 4.6% in 2018), before improving to 4.9% by 2020. This growth would partly be supported by rise in the global ICT industry and ICT hardware shipments.

Source: World Economic outlook

(<https://www.imf.org/en/Publications/WEO/Issues/2019/01/11/weo-update-january-2019>)

INDIAN INDUSTRY

India has become one of the fastest growing markets amongst the emerging economies worldwide. Supported by increasing per capita purchasing power and a high population, the country is a key growth region for various international brands. As per industry estimates, spending on IT hardware in India has been growing steadily over the last six years. Statista forecasts this to increase to USD38.7bn in 2019 from USD35.6bn in 2017.

The last few years have witnessed the entry and expansion of numerous international brands into the Indian market, marked with rising investments in marketing, distribution, retail, and in some cases, manufacturing.

According to the Licensing Industry Merchandisers' Association (LIMA), as many as 32 foreign brands forayed online and 22 global brands launched brick and mortar stores in 2016. Most of them are using brand licensing as a business model and about 460 foreign brands confirmed their entry in the consumer space either through licensing or franchise model.

However, the demographic diversity and rapidly changing trends (consumer preferences) in this market present a challenge to various international brands, thereby increasing competition to tap into this market's potential. Moreover, the urban and rural divide in the India market increases the challenge for an international brand to establish an effective distribution channel.

Consequently, several brands are adopting newer strategies to penetrate and grow in the market. For instance, various brands are tying up with online portals to offer products directly to the consumers, thereby avoiding infrastructure, warehousing and other similar costs.

Advancements in technology, expanding market places, and growing brand awareness have boosted the licensing industry in India. As per recent market reports in mid-2018, retail licensing in India is estimated at over \$1.26-billion. As per the 2017 Global Licensing Industry Survey by LIMA, India ranked 20 in terms of retail sale of licensed merchandise in 2016. Moreover, more than 90% of licensing and merchandising activity in India are for foreign brands. This represents the demand and scope for international brands to tap the potential present in the Indian market.

Consequently, India's rank in the global scenario is expected to improve as it has huge opportunity and there is global optimism for the country. India is expected, in the next 4 to 6 years, to be at the level where China currently is, in terms of retail sales of licensed merchandise and generating royalties.

A key factor for the success of licensing in the market, is organized retail. Organized retail remains less than 10% of the market in India, reflecting a significant gap in the supply and demand of authentic licensed products. However, with the Goods and Services Tax roll-out, organized retail and e-commerce are going to be the major enablers for the brand licensing industry. According to industry estimates, organized retail is forecast to grow exponentially to about \$220 billion by 2023.

Furthermore, quality control is also a critical factor impacting the success of a licensing agreement. This includes inspection of manufacturing premises, personnel training, managerial controls, approval of marketing and advertising campaigns undertaken by the licensee, after sales services, and other factors.

Industry experts indicate that licensing has immense potential in India given that modern retail is still evolving in the country. Moreover, India's fast-growing eCommerce industry is also adding to the immense potential for such players. As licensing grows and becomes more organized, the demand for service providers to offer holistic licensing and branding solutions would also increase.

Source: Global Licensing Industry Survey 2017, LIMA

http://www.business-standard.com/article/news-ians/brand-licensing-industry-sees-opportunity-for-growth-in-india-117082700241_1.html

Statista: (<https://www.statista.com/statistics/308667/it-hardware-spending-forecast-india/>)

World Trademark Review: <https://www.worldtrademarkreview.com/brand-management/rise-licensing-india>

ABOUT CREATIVE PERIPHERALS AND DISTRIBUTION LIMITED

Established in 1992, Creative Peripherals and Distribution Limited is a well-established company in India's Information and Communication Technology distribution market.

Through a robust network of partners and distribution channels, the Company has made a strong foothold in the IT distribution market in the country. The Company has an omni-channel network across all three channels of online, offline and retail trade.

Creative Peripherals specializes in market entry and penetration for global brands. The Company offers demographic intelligence and enables the formulation and execution of marketing strategies for its clients. In addition to such services, Creative continues to focus on timely delivery, diversification of its product portfolio, sustained long-term relationships with its channel partners, and extending value-added services over and above distribution.

These efforts have enabled the Company to win long running contracts as well as garner accolades in the Industry as amongst the best distributors in India by leading brands.

Creative Peripherals is associated with over 20 renowned brands globally. These brands encompass a wide range of applications and help the Company to cater to a broad array of customers, both in the consumer and industrial businesses. Moreover, the Company is well-positioned to leverage the changing trends in the technology industry and be a part of the paradigm shift towards digitization in India.

Creative Peripherals has a unique value-added business model. They provide end-to-end solutions, from market research and competition analysis for brands, to import, distribution, sales and servicing for the brand. Additionally, the Company suggests and executes marketing strategies and recommends viability in specific regions across India for their clients. This is enabled by specialized skill sets, local insights and experience, along with relevant market intelligence. Creative Peripherals also prepares strategic plans for market entry for foreign brands and their target category.

Furthermore, the Company conducts pre-sales and marketing activities for the success of the brand as well as to enable the channel partners to leverage their expertise and bottom line. Creative Peripherals works closely with partners across channels including Large Format Retail (LFR), e-commerce and specialized retailers. The company is one of the few large distributors who conduct specialized training modules, events and promotional activities at the ground level with channel partners along with workshops and demos for resellers. This is possible due to the dedication and experience of the corporate and sales teams which constantly track latest market developments to build a closer market connect.

The Company's wide reach and superior logistics capabilities helps it provide end-to-end services including warranty and post-warranty, high-level repair services, and response centres, among others.

Such expertise and superior quality of service has led to increased confidence of brands, many of which have chosen Creative Peripherals as exclusive partners and have been with the company since over five years. The Company focuses on higher operational efficiencies and adding higher-margin and value-added products to its existing product portfolio and such brand associations are a concrete step in that direction.

The Company is associated with several major brands across the world providing them unique solutions and distribution channels. Details of vendors and products distributed by the Company are given in the following table:

Vendor	Product Category
AOC	Monitors & TV
ASROCK	Motherboards
DAEWOO	TV & Monitors
DGFLICK	Software to create Articles using Photos
GITZO	Tripod & Bags
GOPRO	Cameras
HONEYWELL	Cables, Accessories, Car Chargers, Master Switch, etc.
INVUE	Retail security protecting mobile electronics devices
MANFROTTO	Tripods, Mini Tripods, Monopod, Backpack
MEPL	TV
NET PROTECTOR	Software
NZXT	Cabinets
OLYMPUS	Cameras, Lenses, Binoculars
PHILIPS SIGNAGE	Signage Monitors
PRINTRONIX	Printers
RAPOO	Keyboards, Mouse, Headphones, Power bank
SAMSUNG	Monitors
SENNHEISER	Headphones
SKYWORTH	TV
SHARP	TV
THERMALTAKE	Computer cooling and gaming accessories
TRANSCEND	Memory, Storage
VIEWSONIC	Projectors, 3D Glass

FINANCIAL OVERVIEW

The financial performance of the Company for the financial year ended March 31, 2019, is as follows:

Total revenue from operations stood at Rs. 370.7 crore for the year ended March 31, 2019, as against Rs. 250.9 crore for the corresponding previous period, an increase of 47.7%, mainly on account of strong performance in IT and Imaging segments.

The cost of raw materials rendered for the financial year ended March 31, 2019 was Rs. 335.6 crore as against Rs. 226.4 crore for the corresponding previous period, an increase of 48.2%.

The staff expenses for the financial year ended March 31, 2019 were Rs 7.0 crore as against Rs. 5.8 crore for the corresponding previous period, an increase of 21%.

The other expenses for the financial year ended March 31, 2019 were Rs. 14.8 crore as against Rs 11.3 crore for the corresponding previous period, an increase of 31.7%. This has been mainly on account of increase in promotional and marketing expenses incurred towards promotion of Honeywell products.

The EBIDTA (earnings before interest, depreciation and tax, excluding other income) was Rs. 13.2 crore for the year ended March 31, 2019, as against Rs. 7.5 crore for the corresponding previous period, an increase of 75.7%.

The depreciation for the financial year ended March 31, 2019 was Rs. 0.5 crore, as against Rs. 0.1 crore for the corresponding previous period, an increase of 278%.

The interest for the financial year ended March 31, 2019 was Rs. 4.6 crore as against Rs. 3.0 crore for the corresponding previous period, an increase of 51.9%.

The PAT (profit after tax) was Rs. 5.7 crore for the year ended March 31, 2019, as against Rs. 2.9 crore for the corresponding previous period, an increase of 99%.

The Board of Directors have recommended a Final Dividend at the rate of 5% i.e.Rs 0.5 on face value of Rs 10 per equity share. This is subject to the approval of shareholders.

RESOURCES AND LIQUIDITY

As on March 31, 2019, the consolidated networth stood at Rs. 33.5 crore and the consolidated debt was at Rs. 36 crore. The cash and cash equivalents at the end of March 31, 2019 were Rs. 3.6 crore. The net debt to equity ratio of the Company stood at 0.97 as on March 31, 2019.

BUSINESS CATEGORY WISE PERFORMANCE

Creative Peripherals operates in four broad product categories: distribution of IT products; Imaging; Lifestyle and telecom products; and Security and Surveillance. The Company is performing well in all the categories and expects the momentum to continue in next financial year.

1. IT Products

Creative Peripherals offers a range of IT hardware products like printers, supplies (cartridges), PC components (monitors, hard disks, CD writers, CD ROMs) and storage devices offered by multiple vendors. The company's wide spectrum of products offered from multiple vendors helped it achieve economies of scale and provide customers a single sourcing point. The Company has many exclusive distribution agreements and innovative distribution channels. It contributed to 53% of its revenue from distribution of IT products in FY19.

2. Lifestyle

This segment includes products such as TVs, headphones, projectors and other lifestyle products and IT accessories. With its recent exclusive agreement with Honeywell, along with existing agreements with other major brands, the Company sees huge scope of growth in this category, and thus is trying to increase its revenue mix from this segment. This category contributed 3% to revenue in FY19.

3. Imaging

This category encompasses a range of cameras, tripods and other imaging products and accessories. The Company is focusing substantially on this segment, reflected by its recent agreement with GoPro. The Company is setting up innovative distribution channels, training employees, helping clients develop content to giving a whole package of experience to the end consumer. Creative Peripherals believes that trends in this category are shifting from just product innovation to offering customer-centric experiences. This category contributed 43% to revenue in FY19 compared to 23% in FY18, as they are higher margin products and are planned to grow at a much faster rate.

4. Security

This category covers security/surveillance cameras and retail security products. With its latest exclusive agreement with InVue Security products, the Company is evolving into a major player in the security and surveillance category. Creative Peripherals understands the growing need and demand for security products and is expanding in this direction rapidly. This category contributed 1% to revenue in FY19.

ACHIEVEMENTS IN BUSINESSES DURING THE YEAR:

- The Company entered into an agreement with Thermaltake Technology Co. Ltd. to sell and market the latter's brand of products in India.
- Creative Peripherals won and executed an order worth over \$345,000 of InVue products.
- The Company launched two new variants of wireless chargers under the Honeywell brand.
- Creative Peripherals launched a new range of GoPro cameras in India, three days ahead of global release.
- The Company renewed distribution agreement with Vitec Group of Italy for the Manfrotto and Gitzo brands.
- Creative Peripherals received "Best Fulfilment Partner 2017" award from Reliance Digital.
- The Company entered into an agreement with Future Tech Electronics Pvt. Ltd. to become authorized Distributor for selling and marketing of LED TV's for DAEWOO & MEPL brands in India.
- The Company expanded its Trademark Licensing agreement with Honeywell with geographic expansion to Middle East countries.

RISKS AND CONCERNS

Like every business, the Company faces risks, both internal and external, in the undertaking of its day-to-day operations and in pursuit of its longer-term objectives. A detailed policy drawn up and dedicated risk workshops are conducted for each business vertical and key support functions wherein risks are identified, assessed, analyzed and accepted / mitigated to an acceptable level within the risk appetite of the organization. The risk registers are also reviewed from time to time.

The Company faces the following Risks and Concerns:

RAPID OBSOLESCENCE OF TECHNOLOGY AND CHANGE IN CONSUMER PREFERENCES

A technology business is always exposed to sudden and unanticipated changes in technology and consumer trends and preferences. This exposes the company to the risk of becoming uncompetitive in terms of product/-services offering to the customers. There is a need to constantly upgrade the product and service portfolio (e.g. Cloud, IoT, Mobility Analytics, etc.), and stay on top of changing consumer preferences.

CREDIT RISK

To manage its credit exposure, Creative Peripherals has determined a credit policy with credit limit requests and approval procedures. Company does its own research of clients' financial health and project prospects before entering into an agreement with them. Timely and rigorous process is followed up with clients for payments as per schedule. The company has suitably streamlined the process to develop a focused and aggressive receivables management system to ensure timely collections.

INTEREST RATE RISK

The Company has judiciously managed the debt-equity ratio. It has been using a mix of loans and internal cash accruals. The Company has well managed the working capital to reduce the overall interest cost.

COMPETITION RISK

Like in most other industries, strong scope of opportunities come with intense competition. We face different levels of competition in each of our operating categories, from domestic as well as multinational companies. Creative Peripherals has created strong differentiators in project execution, portfolio, level on involvement in marketing and delivery, which make it resilient to competition. Furthermore, the Company continues to invest in technology and people to remain ahead of the curve. A strong and stable client base, comprising large and mid-sized corporations, further helps mitigate this risk. We counter this risk with the quality of our infrastructure, our customer-centric approach, value-added services and our ability to innovate customer specific solutions, focusing on pricing and aggressive marketing strategy, disciplined project executions, along with prudent financial and human resources management and better control over costs. Thus, we expect to be significantly insulated from this risk.

OPPORTUNITIES

- Changing consumer preferences and growing urbanization:
 - With evolving consumer needs and preferences, there is a strong growth in demand for good quality products, services and a unique customer experience.
 - With rising disposable incomes and urbanization, consumers demand better experiences and after sales service, which paves the way for new innovations.
- Technological Tie-ups:
 - With many technological tie-ups and extensive R&D there's huge scope for new and innovative products to enter the market.
 - Increasing role of technologically trained and skilled staff at points of sale.
- Distribution agreements with renowned brands:

An increasing number of international brands want to come to India to tap into the market potential. Such brands typically want ready and modern distribution system covering the geographical territories of the country and serving customers on a PAN India basis which will grow their brand quicker.
- Growth in the existing and new product lines:

Consumer electronics are evolving rapidly, giving rise to many new product concepts. This gives scope to not only grow the existing products but also venture into new product lines to fulfill the needs of the consumers.

THREATS

- Competition from local and multinational players.
- Regulatory changes including unfavorable tax changes or import regulations.
- Attraction and retention of talented human resources.
- Frequent and rapid technological advancements leading to early obsolescence of products in inventory.
- Over-dependence on few brands which account for majority revenue.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has an internal audit function designed to review the adequacy of internal control checks in the system which covers all significant areas of Company's operations such as accounting and finance, procurement, business operations, statutory compliances, IT processes, safeguarding the assets and their protection against unauthorized use, among others. The Internal Audit function performs the internal audit of Company's activities based on an internal audit plan, which is reviewed each year and is approved by the Board of Audit Committee. The Audit Committee reviews the report submitted by the internal auditors. Suggestions for improvement are considered and the audit committee follows up on corrective action. Disciplinary action is taken, wherever required, for non-compliance to corporate policies and controls.

The Company has also implemented effective systems for achieving highest level of efficiency in operations, to achieve optimum and effective utilization of resources, monitoring thereof and the compliance with provisions all laws including the Companies Act, 2013, Listing Agreement, directions issued by the Securities and Exchange Board of India, labour laws, tax laws etc. It also aims at improvement in financial management, and investment policy. The System ensures appropriate information flow to facilitate effective monitoring.

DETAILS OF SIGNIFICANT CHANGES IN THE KEY FINANCIAL RATIOS

Ratios	31-Mar-19	31-Mar-18	% change	Explanation for change >25%
Debtors Turnover (In times)	8.46	7.02	20.51%	Not Applicable
Inventory Turnover (In times)	7.84	8.06	-2.73%	Not Applicable
Interest Coverage Ratio (In times)	2.76	2.44	13.11%	Not Applicable
Current Ratio (In times)	1.34	1.25	7.20%	Not Applicable
Debt Equity Ratio	13.78%	0.32%	4206.25%	In FY 2017-18, the company has acquired Office Building amounting to Rs. 8.43 crores. This was funded partially by a term loan of Rs. 5 crores from companies bankers in the FY 2018-19. There was no term loan in FY 2017-18.
Operating Profit Margin (%)	3.42%	2.94%	16.44%	Not Applicable
Net Profit Margin (%)	1.55%	1.15%	34.78%	In FY 2018-19, there is significant increase in sales by 47.16%, increase in Gross Profit Margin and improvement in operational efficiency resulted in increase in Net Profit Margin.
Change in Return on Net Worth	17.15%	10.33%	66.02%	In FY 2018-19, there is increase in Net Profit after tax by 34.78% & improvement in EBIDTA which resulted in increase in return on net worth.

HUMAN RESOURCES

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for our business. As on March 31, 2019, the Company had 130 employees on payroll. The manpower is a prudent mix of experienced and young professionals which gives us the dual advantage of stability and growth. The work progress and skilled/ semi-skilled/ unskilled resources, together with the Company's strong management team, have enabled it to successfully implement our growth plans.

The Company also imparts behavioral, technical and on the job training to our employees. Technical trainings are mandated by the vendor whenever the employees have to deal with pre-technical or post technical issues. Training calendars are set by the vendors and nominated employees from our Company attend the program and obtain a feedback on the completion of the program.

ACCOUNTING TREATMENT

There has been no change in the accounting treatment for preparation of financial results, during the year under review.

OUTLOOK

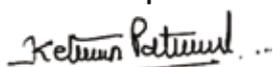
Creative Peripherals strategizes to collaborate with brands on an 'exclusive distribution rights' arrangement. This enables a closer association with the brand and the ability to implement uniquely devised marketing strategies for specific products under that brand. The Company aims to utilize its market analysis and intelligence to execute marketing and sales plans at individual stores for the brand. In this direction, Creative Peripherals invests in training and engaging staff at various points of sale, representing the brand and driving sales. Moreover, preferring an exclusive agreement also helps the Company in gaining market share as exclusive distributors for key brands and products, mitigating risk from competition.

Such insights and on-ground marketing help Creative Peripherals garner a 'pull effect' among global brands, which recognize and approach the Company for its specialization in local strategy and a PAN India presence. Creative Peripherals has partnered with several renowned brands for distribution in India, with recent agreements with GoPro, Honeywell, InVue, etc. The Company has a broad-based distribution model which is based on multiple products and multiple brand strategies. The focus is to capture a considerable market share in each of the product categories. This helps the Company to make product offering complete to the channel partners. It also spreads out the Company's exposure to market risks arising out of fluctuation in the market shares of various brands besides helping them to achieve economies of scale.

Creative Peripherals also endeavors to add new distributor partners to its network, to further market the products in remote geographical areas where its penetration is low. The Company aims to establish new branch offices to provide direct customer services. A skilled and experienced team, with a good rapport with clients (owing to timely and quality delivery of service), further benefits the Company in creating and expanding its work platform. To retain existing customers and ensure repeat order flows, the team regularly interacts with clients and focuses on gaining an insight into the additional needs of customers. Creative Peripherals intends to expand its customer base by reaching out to other geographical areas. The Company operates with a dealer network of over 5,000 dealers and intends to strengthen this network to boost organic growth.

Creative Peripherals continues to endeavor in increasing their clients' presence across the target markets and cement their objective of being a one-stop shop for their global brands.

**For and on behalf of the Board of Directors
Creative Peripherals and Distribution Limited**



Ketan Patel

Chairman & Managing Director

DIN 00127633

Date: 14th August, 2019

Place: Mumbai

Form No. MR-3

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

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

To,

The Members,
CREATIVE PERIPHERALS AND DISTRIBUTION LIMITED
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CREATIVE PERIPHERALS AND DISTRIBUTION LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

On the Basis of verification of the secretarial compliance and on the basis of secretarial audit of Company's books, papers, minute books, forms and returns filed and other records maintained by the company as given in **Annexure I** and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **CREATIVE PERIPHERALS AND DISTRIBUTION LIMITED** for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
- v. Other laws as may be applicable specifically to the company as identified by the management, that is to say:
 - a. Employees' Provident Fund & Miscellaneous Provisions Act, 1952,
 - b. Maternity Benefit Act, 1961,

- c. Payment of Bonus Act,1956,
- d. Payment of Gratuity Act,

We have also examined the compliance on Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards.

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. There was no changes in the composition of the Board of Directors during the period under review.

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

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

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

We further report that during the review period, no major action having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. above have taken place.

**For Satyajit Mishra & Co.
Company Secretaries**



**Satyajit Mishra
Proprietor
C.P. No.: 4997**

**Date: 14th August, 2019
Place: Mumbai**

ANNEXURE I

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Annual Report for the financial year ended 31st March, 2018.
3. Minutes of the meetings of the Board of Directors and various Committees along with Attendance Register held during the financial year under report.
4. Minutes of General Body Meetings held during the financial year under report.
5. Statutory Registers viz.
 - Register of Directors' & Key Managerial Personnel.
 - Register of Directors' Shareholding.
 - Register of Investment.
 - Register of Charge.
 - Register of Contracts.
6. Agenda papers submitted to all the directors / members for the Board Meetings and Committee Meetings.
7. Declarations received from the Directors of the Company pursuant to the provisions of 184 and 164 of the Companies Act, 2013.
8. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report.

**For Satyajit Mishra & Co.
Company Secretaries**



**Satyajit Mishra
Proprietor
C.P. No.: 4997**

**Date: 14th August, 2019
Place: Mumbai**

To,
The Members,
Creative Peripherals and Distribution Limited
Mumbai

We have examined the compliance of regulations of Corporate Governance by **Creative Peripheral And Distribution Limited** for the year ended March 31, 2019 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

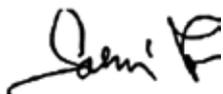
It is to mention that during the year under review i.e., Financial Year 2018-19, in terms of Regulation 15(2)(b) of Listing Regulations, the provision relating to Corporate Governance as laid down in Listing Regulations were not applicable to the Company, since the securities were listed on EMERGE- NSE SME Platform.

The provisions relating to Corporate Governance became applicable on the Company w.e.f., 05th August, 2019, i.e., when the Company migrated to NSE main board.

The compliance of regulations 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 regulations of 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 explanations given to us, we certify that during the reporting year, the company has duly complied with all provision of the Companies Act, 2013, Listing Agreement and other various securities Laws applicable to the Company.

For Satyajit Mishra & Co.
Company Secretaries



Satyajit Mishra
Proprietor
C.P. No.: 4997

Date: 14th August, 2019
Place: Mumbai

REPORT ON CORPORATE GOVERNANCE

The report on Corporate Governance for the year ended March 31, 2019 is as under:-

CORPORATE GOVERNANCE - PHILOSOPHY

The Company philosophy on Corporate Governance aims at upholding core values of transparency, professionalism, accountability, honesty and integrity in its functioning and conduct of business with due respect to laws and regulations and attaining highest standard of business ethics and commitment to transparency in business dealings, essential for long term success. It is directed in such a way that it performs effectively keeping in view customers, employees and long term interests and confidence of the stakeholders. It adheres to the code of conduct formulated which serves as a guide to each employee on standards, values, ethics and principles.

1. BOARD OF DIRECTORS

The composition of the Board of Directors of the Company is in accordance with the relevant provisions of Companies Act, 2013 and Rules framed thereunder as amended, from time to time (hereinafter referred to as "the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"). As on 31st March, 2019, the Board comprised of 6 Directors with Two Whole Time Director, One Managing Director and Three Non-Executive Independent Directors. The Non-Executive Directors are eminent professionals, drawn from amongst persons with experience in business, finance, law and corporate management. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees as specified in the Listing Regulations, across all the Companies in which he/she is a Director. The Committees for determining this criteria shall include Audit Committee and Stakeholders Relationship Committee. All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 (the Act) and Listing Regulations. In the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the management. As of 31st March, 2019, none of the Independent Directors of the Company hold shares in the Company. There are no inter-se relationships between the Directors of the Company. The Independent Directors are entitled to sitting fees for every meeting of the Board or Committee thereof attended by them. Details of Independent Directors' familiarization program are part of the Directors' Report.

The composition of the Board during the financial year and till the date of this Report is as under:-

Director	Executive/Non-Executive/ Independent	Directorships in other Public Companies •	List of Directorship held in other Listed Companies and Category of Directorship •
Mr. Ketan Chhaganlal Patel	Chairman and Managing Director	0	0
Mrs. Purvi Ketan Patel	Whole-time Director & Woman Director	0	0
Mr. Vijay Kimatrai Advani	Whole-time Director	0	0
Mr. Mandar Nandkumar Joshi	Independent Director	0	0
Mr. Mihir Mahendra Shah	Independent Director	0	0
Mr. Piyush Mathuradas Shah	Independent Director	0	0

Excludes directorship in Foreign Companies, Private Companies and Section 8 Companies.

DISQUALIFICATION OF DIRECTORS:

As required under Schedule-V of SEBI (LODR) (Amendment) Regulations, 2018 and certificate obtained from M/s. Satyajit Mishra & Co., Practicing Company Secretary, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.

2. BOARD MEETINGS AND BOARD PROCEDURES

During the year under review, the Board of Directors of the Company met 5 (Five) times and the gap between two consecutive Board Meetings did not exceed one hundred and twenty days. The details of meetings held and attendance of directors are given in the following table. Agenda papers along with explanatory notes were circulated to the Directors well in advance of the meeting. The senior management personnel were invited to participate in matters of interest, importance and relevance. The Board has access to any information within your Company and every effort is made to ensure that the information is adequate and appropriate to enable the Board to take considered decisions on issues.

Sr. No	Date of Board Meeting	Mr. Ketan Patel	Mrs. Purvi Patel	Mr. Vijay Advani	Mr. Piyush Shah	Mr. Mandar Joshi	Mr. Mihir Shah	Mr. Abhijit Kanvinde	Mr. Tejas Doshi
		Chairman and Managing Director	Whole-time Director	Whole-time Director	Independent Director	Independent Director	Independent Director	Chief Financial Officer	Company Secretary and Compliance Officer
1	21 st May, 2018	✓	✓	✓	✓	✓	✓	✓	✓
2	10 th August, 2018	✓	✓	✓	✓	✗	✓	✓	✓
3	14 th November, 2018	✓	✓	✓	✓	✓	✓	✓	✓
4	15 th January, 2019	✓	✓	✓	✓	✗	✓	✓	✓
5	19 th January, 2019	✓	✓	✓	✓	✗	✓	✓	✓

Your Company has placed all relevant information before the Board as mandated under Listing Regulations.

3. AUDIT COMMITTEE

The Audit Committee of the Company at the Board level, inter alia, provides assurance to the Board on the adequacy of the internal control system. The Committee periodically reviews financial reporting process and financial results, statement and disclosures, generally accepted accounting principles and on measures taken in safeguarding of assets of the Company, internal audit reports and internal control systems and procedures. The Committee discusses with Internal Auditors, Statutory Auditors scope of findings of audit, audit qualifications, if any, related party transactions and appraises Board on the above.

The terms of reference of the Audit Committee cover all areas specified, thereby meeting the requirements of the Section 177 of the Companies Act, 2013 and also in line with Regulation 18 of the Listing Regulations and other terms as may be referred by Board of Directors.

The Audit Committee comprised of Four members. During the year under review, all members including the Chairman of the Committee are Non-Executive and two-third members were independent. The Members of the Audit Committee are financially literate. The Statutory Auditor, Internal Auditor and President and Chief Financial Officer of the Company are the permanent Invitees to all Audit Committee Meetings. The President Corporate Affairs, Legal & Company Secretary who is in charge of Internal Audit is the Secretary to the Audit Committee. Minutes of the Audit Committee are circulated to all Directors and discussed at the Board Meetings.

The Audit Committee met four times during the year on 21st May, 2018, 10th August, 2018, 14th November, 2018 and 19th January, 2019. The maximum gap between two Meetings was not more than 120 days. The requisite quorum was present at all the Meetings. The composition of the Audit Committee and the details of meetings held and attended by the members by it are as follows:-

Sr. No.	Date of Audit Committee Meeting	Mr. Mihir Shah	Mr. Mandar Joshi	Mr. Piyush Shah	Mr. Tejas Doshi
		Chairman	Member	Member	Member & Secretary
1	21 st May, 2018	✓	✓	✓	✓
2	10 th August, 2018	✓	x	✓	✓
3	14 th November, 2018	✓	✓	✓	✓
4	19 th January, 2019	✓	x	✓	✓

4. NOMINATION & REMUNERATION COMMITTEE

The composition of Nomination and Remuneration Committee and details of Meetings held during the year are mentioned hereunder:

Company Secretary of the Company acts as the Secretary to the Committee.

The Nomination and Remuneration Committee met once on 21st May, 2018. The requisite quorum was present at the Meeting. The terms of reference of the Committee are in line with the provisions of Sections 178 of the Companies Act, 2013, Regulation 19 of the Listing Regulations and other terms as may be referred by Board of Directors.

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Committee has formulated a Policy on the appointment of person as Director and evaluation of Directors & Senior Management Personnel (SMP).

The Nomination and Remuneration Policy as prescribed under the Companies Act, 2013 has been adopted by the Board. The Board has formulated criteria for evaluation of Independent Director which includes qualification, positive attributes and independence of Directors, this forms a part of the Remuneration Policy.

Sr. No	Date of Nomination & Remuneration Committee Meeting	Mr. Mandar Joshi	Mr. Mihir Shah	Mr. Piyush Shah	Mr. Tejas Doshi
		Chairman	Member	Member	Member & Secretary
1	21 st May, 2018	✓	✓	✓	✓

REMUNERATION TO EXECUTIVE DIRECTORS AND KMP

Following are the details of Remuneration paid to Executive Directors and KMP of the Company during Financial year ended at 31st March, 2019 along with Revised Remuneration for Financial year 2019-20 proposed for approval of Members in Annual General Meeting to be held for Financial year ended at 31st March, 2019.

(Amount in Rs.)

Sr. No.	Name of Director / KMP	Designation	Education Qualification	Gross Remuneration Paid per annum for FY 2018-19	Proposed Limit of Remuneration per annum for FY 2019-20
1.	Mr. Ketan Patel	Chairman and Managing Director	Diploma in IT MBA from IIM Bangalore	45,17,280	58,33,496
2.	Mrs. Purvi Patel	Whole-time Director	Diploma in Pharmacy	30,35,236	31,77,700
3.	Mr. Vijay Advani	Whole-time Director	B. Com	31,71,528	43,93,544
5.	Mr. Abhijit Kanvinde	Chief Financial Officer	B. Com, CA, Diploma in Marketing Management	24,00,000	35,68,004
6.	Mr. Tejas Doshi	Company Secretary and Compliance Officer	B. Com, CS, LL.B	9,84,740	13,91,812
TOTAL				1,41,08,784	1,83,64,556

REMUNERATION TO NON EXECUTIVE INDEPENDENT DIRECTORS

The company has no pecuniary relationship or transactions with its Non-Executive Directors, other than payment of sitting fees for attending meetings of the Board or Committee thereof.

As per Company's policy as approved by Nomination and Remuneration Committee and Board of Directors, each director shall be paid Rs. 10,000/- for attending one Board Meeting and Rs. 8,000/- for attending Committee Meeting. Below mentioned is tabulated details of sitting fees paid to each director during current financial year.

Sr. No.	Name of Director / KMP	Designation	Sitting Fees for Attending Board Meetings	Sitting Fees for attending Committee Meetings	Total Sitting Fees Paid
1.	Mr. Piyush Shah	Independent Director	50,000	48,000	98,000
2.	Mr. Mandar Joshi	Independent Director	20,000	24,000	44,000
3.	Mr. Mihir Shah	Independent Director	50,000	48,000	98,000
TOTAL			1,20,000	1,20,000	2,40,000

The Company has no pecuniary relationship or transactions with its Non-Executive Directors, other than payment of sitting fees for attending meetings of the Board or Committee thereof.

For the year under review, the Company does not have a scheme for grant of stock options nor has it issued any stock options to any of the Directors, senior management personnel or employees of the Company.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has formed "STAKEHOLDERS' RELATIONSHIP COMMITTEE" on under the Chairmanship of a Non-Executive Director to specifically look into shareholders' issues including but not limited to share transfer, transmission, and issue of duplicate certificates and redressing of shareholder complaints like non receipt of balance sheet, etc.

M/s. BigShare Services Private Limited, the Company's Registrar and Share Transfer Agent, among others, expedite the process of transfer of shares under supervision of President Corporate Affairs, Legal & Company Secretary. Thereafter, the proposals are placed before the designated Committee.

The President Corporate Affairs, Legal & Company Secretary is the Secretary to the Committee and is also the Compliance Officer of the Company.

The composition of Stakeholders Relationship Committee and details of Meetings as mentioned hereunder:

Sr. No.	Date of Stakeholders' Relationship Committee Meeting	Mr. Piyush Shah	Mr. Mihir Shah	Mr. Mandar Joshi	Mr. Tejas Doshi
		Chairman	Member	Member	Member & Secretary
1	19 th January, 2019	✓	✓	✓	✓

Particulars	Number
No. of Complaints received so far	0 (NIL)
No. of complaints resolved	N.A. (Since No complaints were received)
No. of complaints not resolved to the satisfaction of shareholders	N.A. (Since No complaints were received)
No. of pending complaints	N.A. (Since No complaints were received)

6. POLICY ON RISK MANAGEMENT

Pursuant to the requirement of Corporate Governance, the Board of Directors of the Company has adopted a policy on risk management for assessment and minimization procedure of risk for periodical review by the Board. The Risk Management Policy is available on Company's website and Company has also duly constituted Risk Management Committee and details of the meetings along with members present are as follows:

Sr. No.	Date of Risk Management Committee Meeting	Mr. Ketan Patel	Mr. Vijay Advani	Mr. Mitesh Shah	Mr. Abhijit Kanvinde	Mr. Tejas Doshi
		Chairman	Member	Member	Member	Member & Secretary
1	21 st May, 2018	✓	✓	✓	✓	✓
2	10 th August, 2018	✓	✓	✓	✓	✓
3	14 th November, 2018	✓	✓	✓	✓	✓
4	19 th January, 2019	✓	✓	✓	✓	✓

7. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour. Towards this end, the Company has implemented a Whistle Blower Policy, with a view to provide a mechanism for employees and Directors of the Company to approach the Ethics Counsellor or the Chairman of the Audit Committee of the Company to report instances of violations of laws, rules and regulations, unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. The vigil mechanism also provides adequate safeguards against victimisation of persons who use such mechanisms and also to ensure direct access to the Ethics Counsellor or the Chairman of the Audit Committee in appropriate or exceptional cases.

The Company has posted the Whistle Blower Policy on the Company's website and have circulated to all its employees through email.

8. PREVENTION OF INSIDER TRADING CODE

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders and code of practices and procedures for fair disclosures of unpublished price sensitive information in terms of Regulations 8(1), 9(1) and 9(2) of SEBI(Prohibition of Insider Trading) Regulations, 2015. All the Directors, employees at senior management level and other employees who could have access to unpublished pricesensitive information of the Company are governed by this code.

9. POLICY FOR PREVENTION OF SEXUAL HARASSMENT IN THE COMPANY

The Company values the dignity of individuals and strives to provide a safe and respectable work environment to all its employees. The Company is committed to providing an environment, which is free of discrimination, intimidation and abuse. Pursuant to the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013 and rules made thereunder, the Company has a Policy for prevention of Sexual Harassment in the Company. All employees (permanent, contractual, temporary and trainees) are covered under this policy. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013.

Further, the Company has set up an Internal Complaints Committee for providing a redressal mechanism pertaining to sexual harassment of the employees at workplace and below mentioned is composition of the same and details of meetings conducted.

Sr. No	Date of Internal Complaint Committee Meeting	Mrs. Purvi Patel	Mr. Ketan Patel	Mrs. Madhura Juwlekar	Mr. Ravindra Lad	Mr. Tejas Doshi
		Chairperson	Member	Member	Member	Member & Secretary
1	21 st May, 2018	✓	✓	✓	✓	✓
2	10 th August, 2018	✓	✓	✓	✓	✓
3	14 th November, 2018	✓	✓	✓	✓	✓
4	19 th January, 2019	✓	✓	✓	✓	✓

10. DISCLOSURE REGARDING DIRECTORS' APPOINTMENT

During the year, there were no appointment of any executive, non-executive or independent director.

11. MATERIAL CONTRACTS/TRANSACTIONS CONCERNING DIRECTOR'S INTEREST

There has been no transaction of material in nature that may have a potential conflict with interest of your Company. Related party transactions have been disclosed under significant accounting policies and notes forming part of the Financial Statements in accordance with Act. A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit Committee for review and recommendation to the Board for their approval.

As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions.

12. DISCLOSURE REGARDING SENIOR MANAGEMENT'S MATERIAL, FINANCIAL AND COMMERCIAL TRANSACTIONS

There has been no transaction of material, financial and commercial nature having personal interest of the Senior Management that may have a potential conflict with the interest of the company at large, during the period under review.

13. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF THE COMPANY

In accordance with the requirement of Corporate Governance, the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company, the compliance of which has been affirmed by all Board Members and Senior Management Personnel. The required declaration to this effect signed by the Whole Time Director is appended as a separate Annexure to the report.

14. CEO / CFO CERTIFICATION

In accordance with the requirement of Corporate Governance, as specified in Regulation 17(8) of the Listing Regulations, the Board of Directors of the Company have been furnished with the requisite certificate from the Chief Financial Officer (CFO) of the Company.

15. OTHER DISCLOSURES

DETAILS OF ANNUAL GENERAL MEETINGS

- a. Location and time, where last two AGMs held

Year	Location	Date	Time
2016-2017	Mumbai	11 th September, 2017	10.30 am
2017-2018	Mumbai	27 th September, 2018	10:30 am

- b. Whether any special resolutions passed in the previous 3 AGMs? - **No**
c. Whether any special resolution passed last year through postal ballot? - **No**
d. Whether any special resolution is proposed to be conducted through postal ballot for the year 2018-19? - **No**

16. MEANS OF COMMUNICATION:

Half yearly report/highlights sent to each household of shareholders	No. Published in specified newspapers.
Quarterly results, which newspapers normally published in	Active Times (English) Mumbai Lakshadeep (Marathi)
Any website, where displayed	www.ecreativeindia.com
Whether it also displays official news release	N. A.
Whether MD&A is a part of Annual Report	Yes
Whether Shareholder Information section forms part of the Annual Report	Yes

17. COMPLIANCE WITH CODE OF CONDUCT

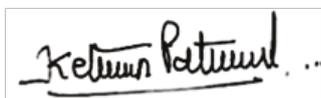
In accordance with Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March, 2019.

18. DISCLOSURES:

- a) Disclosures on transactions with related parties have also been disclosed in the Notes to Accounts of financial statements.
- b) There was no non-compliance, penalties or stricture imposed on company by any Stock Exchanges, SEBI or any other statutory authority or any matters relating to capital market.
- c) The Company has in place all the mandatory Policies which are also available on the Company's website www.ecreativeindia.com.
- d) The Company is in full compliance with the mandatory requirements as contained in the Listing Regulations. The Company has also adopted certain discretionary requirements of the Listing Regulations i.e. Non-Executive Director as the Chairman of the Board, providing the Chairman of the Company with the resources required by him to discharge his responsibilities as Chairman of the Company. The Financial Statements of the Company are unqualified. The Internal Auditor periodically provides its reports to the Audit Committee.
- e) In line with the requirements of the Regulation 17(9) of the Listing Regulations, the Board reviewed the Management's perception of the risks facing the Company and measures taken to minimize the same.

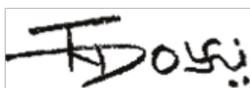
CERTIFIED TRUE COPY

For Creative Peripherals and Distribution Limited



Ketan Patel
Chairman and Managing Director

Date: 14th August, 2019
Place: Mumbai



Tejas Doshi
Company Secretary & Compliance Officer

Date: 14th August, 2019
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To,
The Members of
Creative Peripherals and Distribution Limited

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of CREATIVE PERIPHERALS AND DISTRIBUTION LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1) As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.

2) 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 relating to preparation of the financial statements have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of these financial statements.

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

e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.

f) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

g) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- is enclosed an annexure to this report.

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

- i] As informed to us the Company does not have any pending litigation which would impact on its financial position except for custom duty. The Company has disclosed the impact of pending litigations on the company in note 26 in its financial statements.
- ii] The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii] The Company does not have any amount which requires transfer to the Investor Education and Protection Fund.

For S K THANAWALA AND CO.

Chartered Accountants (Firm Reg No. 110951W)



S. K. JAIN

(PROPRIETOR)

Membership No. 013722

Place: MUMBAI

Date: 27th May, 2019

ANNEXURE TO THE INDEPENDENT AUDITORS REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act')

REFERRED TO IN OF OUR REPORT OF EVEN DATE

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

(i) In respect of the Company's fixed assets:

a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) As explained to us, all the assets have been physically verified by the management during the year in accordance with a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property recorded in the books of account of the Company are held in the name of the Company.

(ii) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on physical verification.

(iii) As explained to us, the company has not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.

(iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(vi) It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

(vii) a.) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, goods and service tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.

b.) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, Sales tax, Goods and Service tax, custom duty, excise duty and Cess were in arrears, as at 31-Mar-2019 for a period of more than six months from the date they became payable.

c.) According to the information and explanations given to us, the dues of sales tax, income tax and Custom duty that have not been deposited with appropriate authorities on account of any dispute and the forum where the disputes are pending are given below:

Name of the Statute	Forum where dispute is pending	Period to which amount relates	(Amount)Rs.
MVAT	Jt. Commissioner of Sales Tax (Appeals)	2009-10	1,65,267
Income Tax	Assessing Officer	2008-09	3,92,474
Income Tax	Assessing Officer	2007-08	5,25,503
Income Tax-TDS	Assessing Officer	2008-09	4,329
Custom Duty	Customs, Excise, & Service Tax Appellate Tribunal, Mumbai	2017-18	2,30,33,813
Custom Duty Penalty	Customs, Excise, & Service Tax Appellate Tribunal, Mumbai	2017-18	4,81,38,438

There were no dues of Wealth tax, Service Tax, Goods & service Tax, Excise duty and Cess which have not been deposited as at 31-Mar-2019 on account of dispute.

(viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank or Government. The Company has not issued any debentures.

(ix) The moneys raised by way of term loans were applied for the purpose for which those were raised.

(x) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.

(xi) In our opinion and according to the information and explanation given to us and based on examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.

(xii) According to the information and explanation given to us, the company is not a Nidhi Company as prescribed under Section 406 of the Act hence this clause is not applicable.

(xiii) Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

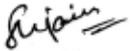
(xiv) According to the information and explanation given to us and based on our examination of records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.

(xvi) According to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S K THANAWALA AND CO.

Chartered Accountants (Firm Reg No. 110951W)



S. K. JAIN

(PROPRIETOR)

Membership No. 013722

Place : MUMBAI

Date :27th May, 2019

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Creative Peripherals and Distribution Limited ('the Company') as of 31-Mar-2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

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

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

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

There were no dues of Wealth tax, Service Tax, Goods & service Tax, Excise duty and Cess which have not been deposited as at 31-Mar-2019 on account of dispute.

(viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank or Government. The Company has not issued any debentures.

(ix) The moneys raised by way of term loans were applied for the purpose for which those were raised.

(x) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.

(xi) In our opinion and according to the information and explanation given to us and based on examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.

(xii) According to the information and explanation given to us, the company is not a Nidhi Company as prescribed under Section 406 of the Act hence this clause is not applicable.

(xiii) Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanation given to us and based on our examination of records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2019.

For S K THANAWALA AND CO.
Chartered Accountants (Firm Reg No. 110951W)

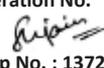


S. K. JAIN
(PROPRIETOR)
Membership No. 013722
Place : MUMBAI
Date : 27th May, 2019

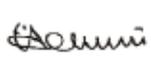
BALANCE SHEET

BALANCE SHEET AS AT 31/03/2019

BALANCE SHEET AS AT	Note	AS AT 31/03/2019	AS AT 31/03/2018
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	5,80,00,000	5,80,00,000
(b) Reserves and surplus	3	27,69,35,324	22,14,79,432
(c) Money received against share warrants		-	-
		33,49,35,324	27,94,79,432
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	4	4,61,48,986	8,95,402
(b) Deferred Tax liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-term provisions		-	-
		4,61,48,986	8,95,402
(4) Current liabilities			
(a) Short-term borrowings	5	31,35,89,124	25,14,65,131
(b) Trade payables	6	26,58,64,225	34,23,37,259
(c) Other current liabilities	7	21,58,19,441	12,19,35,288
(d) Short-term provisions	8	1,13,71,224	2,05,02,821
		80,66,44,014	73,62,40,498
TOTAL		1,18,77,28,324	1,01,66,15,332
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	8,92,71,067	7,65,38,087
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assests under development		-	-
(b) Non-current investments	10	1,23,90,431	1,38,25,249
(c) Deferred tax assets (net)	11	12,93,595	26,35,589
(d) long-Term Loans and advances		-	-
(e) Other non-current assets		-	-
(f) Miscellaneous Expenses	12	25,37,355	33,83,139
		10,54,92,448	9,63,82,064
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	13	27,78,84,304	27,91,99,757
(c) Trade receivables	14	44,04,51,995	42,84,66,637
(d) Cash and cash equivalents	15	3,58,94,548	2,23,88,825
(e) Short-term loans and advances	16	32,80,05,029	19,01,78,050
(f) Other current Assets		-	-
		1,08,22,35,876	92,02,33,269
TOTAL		1,18,77,28,324	1,01,66,15,332
Significant Accounting Policies Notes on Financial Statement	1 2 to 31		

For and on behalf of
S.K.Thanawala & Co.
Chartered Accountants
ICAI Registration No.
Proprietor 
Membership No. : 13722
Firm Registration No.: 110951W
Place : Mumbai
Date : 27th May, 2019


Ketan C Patel
Managing Director
DIN: 00127633


Vijay Advani
Whole-Time Director
DIN: 02009626


Abhijit Kanvinde
CFO


Tejas Joshi
Company Secretary

For and on behalf of the Board of Directors
of Creative Peripherals And Distribution Limited

PROFIT AND LOSS STATEMENT

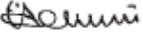
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31/03/2019

Statement of Profit and Loss for the	Note	AS AT 31/03/2019	AS AT 31/03/2018
I. Revenue from operations	17	3,67,65,44,988	2,49,83,35,305
II. Other income	18	3,05,10,661	1,12,48,723
III. Total Revenue		3,70,70,55,649	2,50,95,84,028
IV. Expenses			
Purchases of Stock-in-Trade	19	3,35,53,25,513	2,33,38,78,425
Changes in inventories of finished goods	20	13,15,453	-6,97,63,160
Employee benefits expense	21	6,98,69,135	5,75,64,728
Finance costs	22	4,58,93,802	3,02,29,536
Depreciation and amortization expense	23	52,60,286	14,41,657
Other expenses	24	14,85,85,204	11,27,97,600
Total expenses		3,62,62,49,393	2,46,61,48,786
V. Profit before exceptional, extraordinary and prior period items and tax		8,08,06,256	4,34,35,242
VI. Exceptional items		-	-
VII. Profit before extraordinary and prior period items and tax		8,08,06,256	4,34,35,242
VIII. Extraordinary Items		-	-
IX. Profit before prior period items and tax		8,08,06,256	4,34,35,242
X. Prior Period Items		-	-
XI. Profit before tax		8,08,06,256	4,34,35,242
XII. Tax expense :	25		
Current tax		2,33,49,909	1,45,58,465
Deferred tax		2,20,07,915	1,52,52,524
		13,41,994	-6,94,059
XIII. Profit (Loss) for the period from continuing operations		5,74,56,347	2,88,76,777
XIV. Profit/(loss) from discontinuing operations			
XV. Tax expense of discontinuing operations			
XVI. Profit/ Loss from Discontinuing operations (after tax)			
XVII. Profit/Loss for the period		5,74,56,347	2,88,76,777
XVIII. Earnings per equity share:			
Basic		9.91	5.02
Diluted		9.91	5.02
Significant Accounting Policies Notes on Financial Statement	1 2 to 31		

For and on behalf of
S.K.Thanawala & Co.
Chartered Accountants
ICAI Registration No.


Proprietor
Membership No. : 13722
Firm Registration No.: 110951W
Place : Mumbai
Date : 27th May,2019


Ketan C Patel
Managing Director
DIN: 00127633


Vijay Advani
Whole-Time Director
DIN: 02009626


Abhijit Kanvinde
CFO


Tejas Joshi
Company Secretary

For and on behalf of the Board of Directors
of Creative Peripherals And Distribution Limited

CASH FLOW STATEMENT

	As at 31st March 2019	As at 31st March 2018
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax and Prior period Items	8,08,06,256	4,34,35,242
Adjustments For:		
Interest Paid	3,72,44,371	2,52,80,811
Preliminary Expenses Written Off	8,45,784	8,45,785
Unrealized Foreign Exchange Loss		19,73,327
Interest on Late Payment	5,123	(1,35,880)
Depreciation	52,60,286	14,41,657
Profit Before Interest and Depreciation	12,41,61,820	7,28,40,941
Adjustments For:		
Unrealized Foreign Exchange Gain	(19,90,095)	-
Profit on Sale of Fixed Assets		-
Profit on Sale of Investments		-
Operating Profit before Working Capital Changes	12,21,71,725	7,28,40,941
Adjustments For:		
Inventories	13,15,453	(6,97,63,160)
Debtors	(1,19,85,358)	(14,55,99,941)
Loans and Advances	(13,81,53,528)	(8,72,85,171)
Other Current Assets	3,26,549	(40,34,100)
Current Liabilities & Provisions	52,61,702	20,89,54,098
Cash generated from Operations	(2,10,63,457)	(2,48,87,333)
Income Tax Paid	(1,70,00,000)	(1,02,00,000)
Cash Flow before Prior Period Items	(3,80,63,457)	(3,50,87,333)
Prior Period Items		
Income tax provision for earlier year written back net of adjustment	(9,15,029)	-
CASH FLOW FROM OPERATING ACTIVITIES 'A'	(3,89,78,486)	(3,50,87,333)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(1,79,93,266)	(7,52,69,697)
Purchase of Investment	(15,08,462)	
Sale of Investment	29,43,280	(1,38,25,249)
CASH FLOW FROM INVESTING ACTIVITIES 'B'	(1,65,58,448)	(8,90,94,946)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Equity Shares	-	13,50,00,000
Interest Paid	(3,72,44,371)	(2,52,80,811)
Interest Income	(5,123)	1,35,880
Dividend	(10,85,426)	-
Proceeds from Long Term Borrowings (Secured / Unsecured)	5,00,00,000	-
Repayment Long Term Borrowings (Secured / Unsecured)	(47,46,416)	-
Proceeds from Short Term Borrowings (Secured)	6,21,23,993	1,93,69,586
CASH FLOW FROM FINANCING ACTIVITIES 'C'	6,90,42,657	12,92,24,655
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	1,35,05,723	50,42,376
Cash and Cash Equivalents at beginning of the Year	2,23,88,825	1,73,46,449
Cash and Cash Equivalents at end of the Year	3,58,94,548	2,23,88,825

This is the Cash Flow referred to in our Report of even date.

For and on behalf of
S.K.Thanawala & Co.
Chartered Accountants
ICAI Registration No.

Proprietor 
Membership No. : 13722
Firm Registration No.: 110951W
Place : Mumbai
Date : 27th May, 2019



Ketan C Patel
Managing Director
DIN: 00127633



Vijay Advani
Whole-Time Director
DIN: 02009626



Abhijit Kanvinde
CFO



Tejas Joshi
Company Secretary

NOTES TO FINANCIAL STATEMENT

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION

CREATIVE PERIPHERALS AND DISTRIBUTION LIMITED (Formerly known as CREATIVE PERIPHERALS AND DISTRIBUTION PRIVATE LIMITED) is a Company domiciled in India and incorporated on 22nd September, 2004 under the provisions of The Companies Act, 1956. The company is an IT distributor of a wide range of IT products, imaging products and lifestyle products catering to specific customer needs. The Company caters to both domestic and international markets.

SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation of Financial Statements:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards applicable under Section 133 of the Companies Act, 2013, read with Paragraph 7 of the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") as applicable. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although, these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets & liabilities in future period.

Inventories

Trading goods are valued at cost or net realizable value, whichever is lower. The cost is determined on FIFO basis, and includes all costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Tangible Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises of the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Depreciation has been charged on Fixed Assets on Written Down Method over useful lives of respective assets in the manner as prescribed in Schedule II of the Companies Act, 2013. Depreciation is charged on pro-rata basis for assets acquired or disposed of during the year. Gains & losses arising from sale/disposal of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the Statement of Profit & Loss when the asset is sold /disposed.

Cash Flow Statement

The Cash Flow Statement is prepared by the “indirect method” set out in Accounting Standard 3 on “Cash Flow Statements” and presents the cash flows by operating, investing and financing activities of the Company.

Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received net of discounts, rebates, and sales taxes or duty. Export Sales are booked at the rate on the date of transaction and the resultant gain or loss on realization or on translation is accounted as “Foreign Exchange Rate Fluctuation” and is dealt with in the statement of Profit and Loss Account. Other Income is accounted on accrual basis except where receipt of income is uncertain. Revenue is recognised as follows:

A. Sale of goods

Revenue from the sale of goods is recognised when an entity has delivered the products to the customer, the customer has accepted the products and collectibility of the related receivables is reasonably assured.

B. Interest income

Interest income is recognised on a time-proportion basis using the effective interest method.

C. Dividend income

Dividend income is recognised when the right to receive payment is established.

Investments

Investments are either classified as current or long-term investments. Current investments are carried at lower of cost and market value. Long-term investments are carried at cost of acquisitions, net of diminution in value, if any, which is other than temporary.

Employee Benefits

A. Short-Term Employee Benefits

Short term employee benefits are recognised as an expense at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Company.

B. Long-Term Employee Benefits

The Company has both defined-contribution and defined-benefit plans, of which some have assets in special funds or securities. The plans are financed by the Company and in the case of some defined contribution plans, it is financed by the Company along with its employees.

1. Defined-Contribution Plans

These are plans in which the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. These comprise of contributions to the employees’ provident fund, family pension fund and superannuation fund. The Company’s payments to the defined- contribution plans are reported as expenses during the period in which the employees perform the services that the payment covers.

2. Defined-Benefit Plans

Expenses for defined-benefit gratuity plans are calculated as at the Balance Sheet date by independent actuaries in a manner that distributes expenses over the employee’s working life. These commitments are valued at the present value of the expected future payments, with consideration for calculated future salary increases, using a discount rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on government bonds with a remaining term that is almost equivalent to the average balance working period of employees. Actuarial gains and losses are immediately recognised in the Statement of Profit and Loss.

C. Other Employee Benefits

Compensated absences which accrue to employees is encashed in the financial year and not allowed to be carried forward. Such encashment is charged to profit and loss account in the same year.

Transactions in Foreign Currency

- A.** Foreign currency transactions are recorded on initial recognition by applying the exchange rate prevailing on the date on which the transaction takes place.
- B.** As at the Balance Sheet date:
1. foreign currency monetary items are reported using the closing rate;
 2. non monetary items that are carried at historical cost and denominated in foreign currency are reported using the exchange rate at the date of the transaction; and
 3. non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.
- C.** Exchange differences arising on the settlement of monetary items or on reporting an enterprise's monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, are recognised as income or as expenses in the period in which they arise.

Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as a part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

Segment Reporting

Operating segments are defined as components of an enterprise for which available discrete financial information is evaluated based on the single operating segment 'Sale of computer peripherals', regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Taxes on Income

The Company's income taxes include taxes on the Company's taxable profits, adjustment attributable to earlier periods and changes in deferred taxes. Valuation of all tax liabilities / receivables is conducted at nominal amounts and in accordance with enacted tax regulations and tax rates or in the case of deferred taxes, those that have been substantially enacted.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.

Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Earnings per Share

Basic earnings per share is calculated by dividing the net profit/(loss) after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is calculated by dividing the net profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion.

Taxation

Income Tax expense represents the sum of tax currently payable and deferred tax.

Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on the tax rates and tax laws that have been enacted or substantially enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to cover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised as an expense or income in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets are amortized on the Straight Lines basis over the estimated useful economic life. The amortization period & the amortization method are reviewed at least at each financial year end. Gains & losses arising from de recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the Statement of Profit & Loss when the asset is derecognized.

Provisions, Contingent Liabilities & Contingent Assets

A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources embodying economic benefits. Where no reliable estimate can be made, a disclosure is made as Contingent Liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not; require an out flow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

NOTE 2: SHARE CAPITAL

Particular	31-03-2019	31-03-2018
Authorised 8000000 Equity Shares of Rs. 10/- each (Previous Year: 8000000 Equity Shares of Rs. 10/- each)	8,00,00,000	8,00,00,000
	8,00,00,000	8,00,00,000
Issued, Subscribed & Fully Paidup Share Capital 5800000 Equity Shares of Rs. 10/- each Fully Paidup (Previous year: 5800000 Equity Shares of Rs. 10/- each)	5,80,00,000	5,80,00,000
	5,80,00,000	5,80,00,000

RECONCILIATION OF THE NUMBER OF SHARES AND AMOUNT OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD

Particulars	As on 31st March, 2019		as on 31st March, 2018	
	No of Shares	No of Shares	No of Shares	Amount
At the beginning of the period	58,00,000	5,80,00,000	40,00,000	4,00,00,000
Add : Public issue			18,00,000	1,80,00,000
Add : Bonus Shares issued				
Outstanding at the end of the period	58,00,000	5,80,00,000	58,00,000	5,80,00,000

Terms/Rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder 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 shareholders.

DETAILS OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES:

Name of the Shareholder	As on 31st March, 2019		as on 31st March, 2018	
	No. of Shares	% held	No. of Shares	% held
KETAN CHHAGANLAL PATEL	3969760	68	3969760	68

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest the above shareholding represents both legal and beneficial ownerships of shares.

NOTE 3: RESERVE AND SURPLUS

Particular	31-03-2019	31-03-2018
Share Premium		
Opening Balance	11,70,00,000	-
Add: Share Premium against Shares issued during the year	-	11,70,00,000
	11,70,00,000	11,70,00,000
Profit & loss A/c		
Balance as per last Balance Sheet	10,44,79,432	7,56,02,655
Add. : Net Profit Transferred From Statement of P&L	5,74,56,347	2,88,76,777
Less: Income tax for earlier periods	-9,15,029	-
Less: Dividend Paid	-9,00,320	-
Less: Divident Distribution Tax Paid	-1,85,106	-
	27,69,35,324	22,14,79,432

NOTE 4: LONG TERM BORROWINGS

Particular	31-03-2019	31-03-2018
Secured Loan		
Term Loan		
- From Bank	4,52,53,584	-
- From Financial Institution	8,95,402	8,95,402
	4,61,48,986	8,95,402

NOTE 5: SHORT TERM BORROWINGS

Particular	31-03-2019	31-03-2018
Secured		
Cash Credit from bank (secured)-net of debit balance	16,76,55,878	10,21,54,432
Buyer's Credit/ Bill Discounting from banks	1,71,34,514	2,01,00,289
Unsecured		
Loans and Advances from Related Parties	3,27,89,548	2,92,11,190
Loans and Advances from Others Repayable on Demand	9,60,09,184	9,99,99,219
	31,35,89,124	25,14,65,131

- A. Cash Credit from banks is secured against hypothecation of Stocks & Book Debts.
- B. The Cash Credit is repayable on demand and carries interest @ 10.00 to 10.50%.
- C. Cash Credit and Buyer's Credit is guaranteed by Director and Chairperson and whole time director.
- D. Unsecured loan from Directors and relative of directors/shareholder carries interest @ 12% p.a.
- E. Loans and Advances from Others Repayable on Demand carries interest @ 14%
- F. Unsecured Loans and Advances from NBFC repayable on demand carries interest @ 16.00% to 17.00% with reducing balance calculation method.

NOTE 6: TRADE PAYABLES

Particular	31-03-2019	31-03-2018
Micro and Small Enterprise	-	-
Other Trade Payables	26,58,64,225	34,23,37,259
	26,58,64,225	34,23,37,259

- a. The company has not received the required information from the vendors regarding their status under the Micro, Small and Medium Enterprises development Act,2006. Hence disclosure, if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the said act have not been made.

NOTE 7: OTHER CURRENT LIABILITIES

Particular	31-03-2019	31-03-2018
Creditors for Expenses	1,45,38,312	1,09,87,052
Creditors for Capital Assets	42,94,000	6,60,00,000
TDS Payable	32,28,687	20,64,279
Statutory dues	4,10,161	3,27,335
Other Payables-Unsecured	15,32,17,933	1,83,32,754
Advance from Debtors	4,01,30,349	2,42,23,868
	21,58,19,442	12,19,35,288

NOTE 8: SHORT TERM PROVISIONS

Particular	31-03-2019	31-03-2018
Tax Provisions		
Current Tax	46,71,419	1,52,52,524
Others Provisions		
Gratuity Provisions	66,99,805	52,50,297
	1,13,71,224	2,05,02,821

NOTE 9: FIXED ASSETS SCHEDULE 2018-19

Block of Assets	Gross Block			Depreciation			Net Block		
	01-04-2018	31-03-2019	01-04-2018	For the Year	31-03-2019	31-03-2019	31-03-2019	31-03-2018	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
BUILDINGS	7,41,60,000	8,43,48,248	-	29,17,936	29,17,936	8,14,30,312	7,41,60,000		
COMPUTERS AND DATA PROCESSING UNITS	97,39,325	1,04,26,359	85,29,433	7,42,816	92,72,249	11,54,110	12,09,892		
ELECTRICAL INSTALLATIONS AND EQUIPMENT	7,83,449	9,30,566	7,18,694	35,673	7,54,367	1,76,199	64,755		
FURNITURE AND FITTINGS	19,27,035	45,78,391	17,48,720	3,91,160	21,39,880	24,38,511	1,78,315		
MOTOR VEHICLES	27,37,659	27,37,659	23,43,299	1,02,329	24,45,628	2,92,031	3,94,360		
OFFICE EQUIPMENT	43,75,849	86,95,367	38,45,089	10,70,373	49,15,462	37,79,905	5,30,760		
Grand Total	9,37,23,317	1,17,16,590	1,71,85,235	52,60,287	2,24,45,522	8,92,71,068	7,65,38,082		

NOTE 10: NON CURRENT INVESTMENTS

Particular	31-03-2019	31-03-2018
Inter Corporate Deposits	1,23,90,431	1,38,25,249
	1,23,90,431	1,38,25,249

NOTE 11: DEFERRED TAX ASSET (NET)

Particular	31-03-2019	31-03-2018
Deferred Tax Asset	12,93,595	26,35,589
	12,93,595	26,35,589

NOTE 12 : MISCELLANEOUS EXPENSES

Particular	31-03-2019	31-03-2018
Preliminary Expenses	25,37,355	33,83,139
	25,37,355	33,83,139

NOTE 13: INVENTORIES

Particular	31-03-2019	31-03-2018
Stock in Trade (Valued at lower of cost and net realisable value) (As taken, valued and certified by Management)	27,78,84,304	27,91,99,757
	27,78,84,304	27,91,99,757

NOTE 14: TRADE RECEIVABLES

Particular	31-03-2019	31-03-2018
Trade Receivable		
Unsecured but considered good		
Less than Six Months		
Sundry Debtors	42,58,10,153	41,58,68,492
Exceeding Six Months		
Sundry Debtors	1,46,41,842	1,25,98,145
	44,04,51,995	42,84,66,637

NOTE 15: CASH AND CASH EQUIVALENTS

Particular	31-03-2019	31-03-2018
Cash in Hand	12,11,107	11,83,758
	12,11,107	11,83,758
Balances With Banks		
On Current Accounts	1,01,93,900	6,45,222
Deposits	2,44,71,831	2,05,59,845
Dividend Account	17,710	-
	3,46,83,441	2,12,05,067
	3,58,94,548	2,23,88,825

NOTE 16: SHORT-TERM LOANS AND ADVANCES

Particular	31-03-2019	31-03-2018
Loans & Advances		
Unsecured but considered goods		
Loans and advances to Suppliers for goods and services	20,50,03,874	11,11,15,388
Loans and advances to Employees	22,36,179	10,77,450
Security Deposits	52,45,575	40,89,030
Prepaid Expenses	19,91,995	13,01,816
Duties & Taxes Receivables	11,35,27,406	7,22,67,817
Loans and advances to Others	-	3,26,549
	32,80,05,029	19,01,78,050

NOTE 17: REVENUE FROM OPERATIONS

Particular	31-03-2019	31-03-2018
Sale of Products		
Traded Goods		
Sales (Net)	3,67,65,44,988	2,49,83,35,305
	3,67,65,44,988	2,49,83,35,305

NOTE 18: OTHER INCOME

Particular	31-03-2019	31-03-2018
Dividend Income	50	60
Interest on FDR	15,50,010	11,29,450
Interest on ICD	15,08,462	14,72,499
Interest on Late Payment	-5,123	1,35,880
Insurance Claim	2,54,519	-
Other Income	4,68,757	-
Exchange Gain (Net)	2,67,33,986	85,10,833
	3,05,10,661	1,12,48,723

NOTE 19: PURCHASES OF STOCK-IN-TRADE

Particular	31-03-2019	31-03-2018
Purchase of Products Traded Goods Purchases (Net)	3,35,53,25,513	2,33,38,78,425
	3,35,53,25,513	2,33,38,78,425

NOTE 20: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particular	31-03-2019	31-03-2018
Opening		
Stock in Trade	27,91,99,757	20,94,36,597
	27,91,99,757	20,94,36,597
Closing		
Stock in Trade	27,78,84,304	27,91,99,757
	27,78,84,304	27,91,99,757
Increase/Decrease		
Stock in Trade	13,15,453	-6,97,63,160
	13,15,453	-6,97,63,160

NOTE 21: EMPLOYEE BENEFITS EXPENSE

Particular	31-03-2019	31-03-2018
Salary & Bonus	6,40,22,592	5,13,87,791
Contribution to Provident Fund and other Fund	22,50,451	19,18,976
Gratuity	15,53,863	30,72,639
Staff Welfare Expenses	20,42,229	11,85,322
	6,98,69,135	5,75,64,728

NOTE 22: FINANCE COSTS

Particular	31-03-2019	31-03-2018
Interest on Borrowing	3,72,44,371	2,52,80,811
Other Borrowing Cost	86,49,431	49,48,725
	4,58,93,802	3,02,29,536

NOTE 23: DEPRECIATION AND AMORTIZATION EXPENSE

Particular	31-03-2019	31-03-2018
Depreciation & Amortisation		
Depreciation Tangible Assets	52,60,286	14,41,657
Depreciation	52,60,286	14,41,657

NOTE 24: OTHER EXPENSES

Particular	31-03-2019	31-03-2018
Rent and Compensation	94,35,478	1,03,76,176
Electricity Expenses	12,22,391	9,83,970
Telephone Expenses	12,94,561	15,91,543
Insurance Expenses	13,80,190	10,77,502
Internet Charges	1,64,308	1,98,760
Travelling Expenses	1,50,25,499	1,06,62,877
Sales Promotion	3,15,57,173	1,21,52,431
Consultancy Fees	1,04,52,153	1,59,99,913
Auditors Remuneration	3,00,000	4,00,000
Director's Remuneration	94,78,680	71,78,892
Amount Written Off	33,05,014	-
Preliminary Expenses	8,45,784	8,45,785
Donation	1,14,951	4,89,154
Keyman Insurance	1,17,502	1,17,502
Profession Tax	15,000	10,750
Royalty Charges	1,11,59,375	82,73,100
Sales Tax Expenses	2,65,173	1,04,442
Advertising Promotional Expenses	56,83,366	37,77,907
Commission Paid	1,23,54,352	74,19,377
Miscellaneous Expenses	3,44,14,254	3,11,37,518
	14,85,85,204	11,27,97,600

NOTE 25: TAX EXPENSE

Particular	31-03-2019	31-03-2018
Current tax	2,20,07,915	1,52,52,524
Deferred tax	-	-
Deferred tax asset	13,41,994	-6,94,059
	2,33,49,909	1,45,58,465

NOTE 26: CONTINGENT LIABILITIES & COMMITMENTS

Particulars	31.03.2019	31.03.2018
Interest payable u/s 220(2) for FY 2008-09 dated 11-12-2018 as per Traces	4,329	-
Outstanding tax demand with respect to MVAT FY 09-10	1,65,267	1,65,267
Penalty levied under section 271(1)(c) by ITBA dated 22-11-2018 wide demand identification no 2018200940401569072C	3,92,474	-
Outstanding tax demand with respect to income tax AY 08-09	5,25,503	5,51,487
Bank Guarantee	8,77,11,762	7,06,30,000
Service Tax Payable on reverse charge mechanism	4,37,971	4,37,971
Custom Duty (Showcause Notice) * **	2,30,33,813	1,86,19,246
Custom Duty (Showcause Notice for Penalty) * **	4,81,38,438	-

* The Company has received a demand of Customs Duty via Show Cause Notice dated 13th March, 2018 amounting to Rs.1,86,19,246/- (without interest and penalty) from the Office of the Principal Commissioner of Customs, Mumbai, alleging that the import of Cameras was classified under wrong CTH (Customs Tariff Head) and Company has wrongly availed the duty exemption. The Company is not accepting the demand raised by the customs department and is contesting it. The company as well as its legal advisor are of the view that the classification adopted and exemption claimed were correct and in order. However it is believed that this position will likely be upheld in the appellate process. Hence, in view of the contingent nature of demand, the Company has classified the same under contingent liability.

**The Company has received Order-in-Original C.A.O. No. CC-VA/24/2018-19 Adj. (I) ACC dated 28.02.2019 confirming the demand of Customs Duty amounting to Rs. 2,30,33,813/-. The Order also imposes penalty Rs. 4,61,38,438/- and penalty of 20,00,000/-. The Order states that Cameras imported by the Company was classified under wrong CTH (Customs Tariff Head) and Company has wrongly availed the duty exemption. The Company is not accepting the demand confirmed by the customs department and is contesting it. The Company has already filed an appeal against the same before the Customs, Excise, & Service Tax Appellate Tribunal, Mumbai. The Company as well as its legal advisor are of the view that the classification adopted and exemption claimed by the Company were correct and in order. It is believed that this position will likely be upheld in the appellate process. Hence, in view of the contingent nature of demand, the Company has classified the same under contingent liability.

NOTE 27: RELATED PARTY DISCLOSURES**i) Name of Related Parties**

Ketan Patel HUF

Nidhi Patel

Key Managerial Personnel:

Ketan Chhaganlal Patel

Vijay Advani

Purvi Ketan Patel

Entities over which Key Managerial Persons have significant influence / control

Bittech Services
 Click Retail Private Limited
 Secure Connection Private Limited
 Shilpa Global Pvt.Ltd.
 Compunics Technologies Llc

Particulars	31.03.2019	31.03.2018
ii. Nature of Transaction		
Director's Remuneration		
Ketan Chhaganlal Patel	44,14,368	27,94,815
Vijay Advani	30,90,900	26,55,525
Purvi Ketan Patel	19,73,412	17,28,552
Bonus to Director's		
Ketan Chhaganlal Patel	7,000	-
Vijay Advani	7,000	-
Purvi Ketan Patel	10,07,000	
Other Employee Benefits to Director's		
Ketan Chhaganlal Patel	95,916	-
Vijay Advani	73,632	-
Purvi Ketan Patel	54,824	-
Interest Paid		
Ketan Chhaganlal Patel	13,25,085	8,35,161
Vijay Advani	1,44,000	1,44,852
Ketan Patel HUF	726	48,434
Nidhi Ketan Patel	-	61,187
Loan Received		
Ketan Chhaganlal Patel	4,40,70,000	6,04,20,000
Ketan Patel HUF	-	8,00,000
Nidhi Ketan Patel	-	-
Repayment of loan		
Ketan Chhaganlal Patel	4,16,30,647	4,72,03,101
Ketan Patel HUF	24,926	42,00,000
Nidhi Ketan Patel	27,521	20,00,000
Salary		
Priti Vijay Advani	-	88,748
Hema Vijay Advani	-	94,665
Nidhi Ketan Patel	3,12,500	-
Reimbursement of Expenses		
Click Retail Private Limited	2,500	15,890

Particulars	31.03.2019	31.03.2018
Purchases		
Bittech Services	24,29,660	28,98,165
Secure Connection Private Limited	1,51,20,000	2,55,89,878
Rinavaa Technologies Pvt. Ltd.	-	3,64,000
Sales		
Compunics Technologies Llc	-	5,28,04,098
Secure Connection Private Limited as Sample	40,98,154	14,93,238
Bittech Services	7,98,818	4,50,925
Rinavaa Technologies Pvt. Ltd.	-	42,564
Advance given in the course of business		
Advance given to Secure Connection Private Limited	1,30,53,683	3,88,89,154

3. BALANCES AT THE END OF YEAR

Particulars	31.03.2019	31.03.2018
Entities over which Key Managerial Persons have significant influence / control		
Bittech Services	10,286	(2,26,430)
Click Retail Private Limited	-	-
Secure Connection Private Limited	2,98,811	7,03,412
Compunics Technologies Llc	-	-
Rinavaa Technologies Pvt Ltd.	-	(1,08,100)
Unsecured Loans		
Ketan Chhaganlal Patel	3,15,57,148	2,79,27,718
Vijay Advani	12,32,400	12,32,400
Ketan Patel HUF	-	24,273
Nidhi Patel	-	26,799

NOTE 28: EARNINGS IN FOREIGN CURRENCIES

Particulars	31.03.2019	31.03.2018
Value of Exports(FOB)	79,60,48,226	40,39,37,020

NOTE 29: EXPENDITURE IN FOREIGN CURRENCIES

Particulars	31.03.2019	31.03.2018
Purchase of Goods	1,98,67,33,128	1,08,54,75,280
Foreign Travelling Expenses	16,93,802	13,72,471

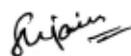
NOTE 30: DIVIDEND

- a. Dividend paid during the year ended 31st March, 2019 include an amount of Rs. .50 per equity share towards final dividend for the year ended 31st march 2018. Year ending 31st March, 2018 is first year where company has declared final dividend.
- b. Dividends declared by the Company are based on profits available for distribution. Distribution of dividends out of general reserve and retained earnings is subject to applicable dividend distribution tax. On May 27, 2019, the Board of Directors of the Company have proposed a final dividend of Rs. 0.50 per Equity Share in respect of the year ending March 31, 2019 subject to the approval of shareholders at the Annual General Meeting. Further, promoters of the Company have opted out from their rights to receive dividend. So the above said dividend will be provided to Public share holdings.

NOTE 31: PREVIOUS YEAR FIGURES

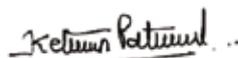
Previous year figures have been regrouped to comply with current year groupings.

For and on behalf of
S.K.Thanawala & Co.
ICAI Registration No.



Proprietor
Membership No. : 13722
Firm Registration No.:
110951W
Place : Mumbai
Date : 27th May, 2019

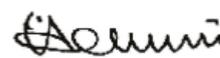
For and on behalf of the Board of Directors
of Creative Peripherals And Distribution Limited Chartered Accountants



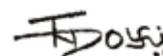
Ketan C Patel
Managing Director
DIN: 00127633



Abhijit Kanvinde
CFO



Vijay Advani
Whole-Time Director
DIN: 02009626



Tejas Joshi
Company Secretary

E-VOTING INSTRUCTIONS

Members opting to vote through e-voting, instead of voting through the physical Ballot voting at AGM, may access the e-voting facility:

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

Facility to exercise vote(s) by means e-voting will be available during the following period :

COMMENCEMENT OF VOTING	END OF VOTING
From 9:00 a.m. (IST) on Friday, September 20, 2019	Up to 5:00 p.m. (IST) on Sunday, September 22, 2019

The voting will not be allowed beyond 5:00 p.m. (IST) on Sunday, September 22, 2019 and the e-voting shall be disabled by CDSL upon expiry of the aforesaid date and time.

INFORMATION AND INSTRUCTIONS RELATING TO VOTING THROUGH E-VOTING:

- (i) The voting period begins on Friday, September 20, 2019 at 9:00 a.m. (IST) and ends on Sunday, September 22, 2019 at 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, September 16, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote, in our case, Creative Peripherals and Distribution Limited.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The members are requested to note the following contact details for addressing e-voting grievances:

Shri Rakesh Dalvi

Manager

Central Depository Services (India) Limited

Address: Unit no. A-2501, A Wing, Marathon Futurex,

25th Floor, Mafatlal Mill Compound,

N M Joshi Marg, Lower Parel (E),

Mumbai – 400013

Tel: 1800225533

E-Mail: helpdesk.evoting@cdslindia.com

VOTING BALLOT

Resolution No.		Vote	
Sr. No.	Resolution	For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2019, together with the Reports of the Board of Directors and Auditors thereon.		
2	To declare Final Dividend of 5% per equity share for the year ended 31 st March, 2019.		
3	To appoint a Director in place of Mrs. Purvi Patel (DIN 02663240), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment		
4	Appointment of Statutory Auditors		
Special Business			
5	Revision of Remuneration of Mr. Ketan Patel (DIN: 00127633), Chairman and Managing Director of the Company		
6	Revision of Remuneration of Mrs. Purvi Patel (DIN: 02663240), Whole-time Director of the Company		
7	Revision of Remuneration of Mr. Vijay Advani (DIN: 02009626), Whole-time Director of the Company		

Signed this _____ day of _____, 2019.

Affix revenue stamp of not Less than Re. 1/-

Signature of the Member

Signature of First Proxy Holder

Signature of Second Proxy Holder

Signature of Second Proxy Holder

NOTES:

1. This form, in order to be effective, should be duly stamped, signed, completed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave the for, or against, column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Members are requested to note that a person can act as proxy on behalf of not more than 50 members and holding in the aggregate of not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such person shall not act as a proxy for any other member.

ATTENDANCE SLIP

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

CREATIVE PERIPHERALS AND DISTRIBUTION LIMITED

(Earlier known as Creative Peripherals and Distribution Private Limited)

CIN- L52392MH2004PLC148754

15th Annual General Meeting – Monday, 23rd September, 2019, 11:00 A.M.

Registered Folio No./DP ID No./Client ID No.: _____

No. of Shares held: _____

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 15th Annual General Meeting of the Company to be held at Payyade International Hotel, 2nd Floor, Next to Sarovar Hotel, Near Railway Station, V. L. Road, Kandivali West, Mumbai – 400 067 on Monday, 23rd September, 2019 at 11.00 a.m.

Name of Member / Proxy (In Block Letters)

Signature of Member / Proxy

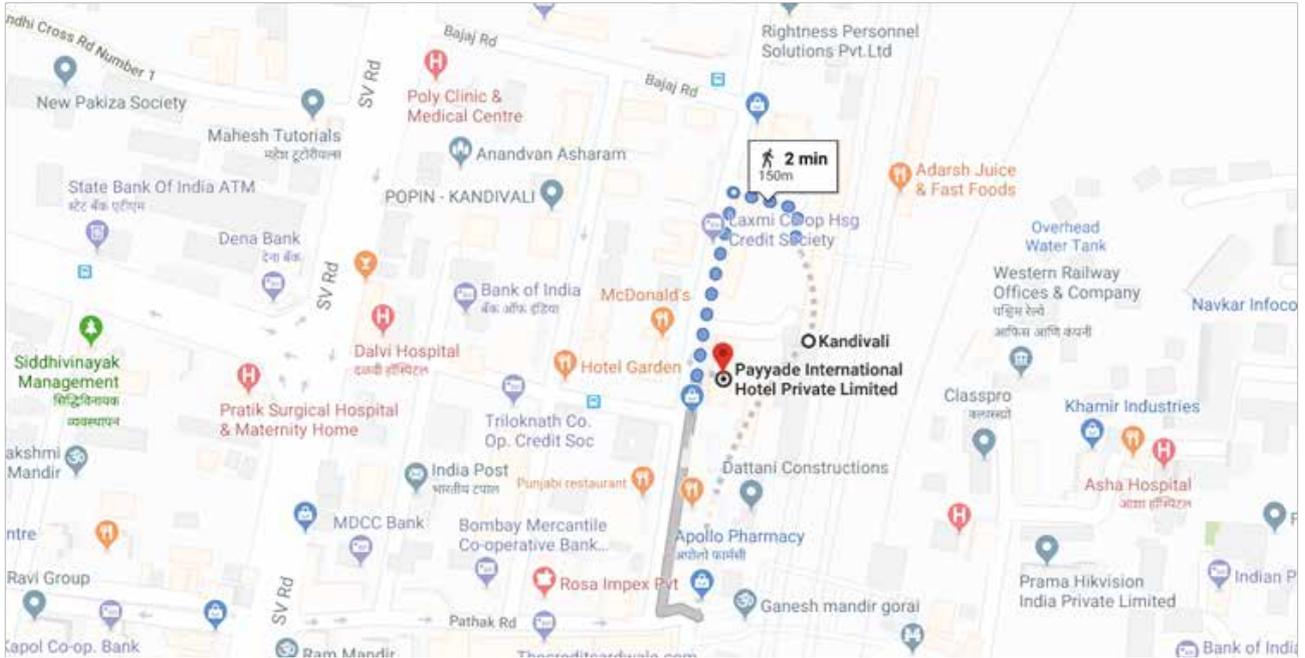
Note:

1. Please fill up the attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the AGM.
2. The map to reach the AGM venue is given overleaf.



ROUTE MAP TO AGM

Route map to AGM Venue from Kandivali Railway Station:
2 minutes walkable from Kandivali Railway Station



KEY EVENTS

Sr. No.	Particulars	Date / Particulars
1	Cut-off date / BenPos date to send Notice and Annual Report to Shareholders	23 rd August, 2019
2	Trading Window Closure date (Beginning)	16 th September, 2019
3	Book Closure Date (Beginning)	20 th September, 2019
4	Record Date for Dividend	20 th September, 2019
5	Proposed Final Dividend for AGM	Re. 0.50/- Per Share (5%)
6	e-Voting Starts	09:00 AM Friday, 20 th September, 2019
7	e-Voting ends	05:00 PM Sunday, 22 nd September, 2019
8	Annual General Meeting Date & Time	Monday, 23 rd September, 2019 11.00 am
9	Annual General Meeting Venue	Payyade International Hotel, 2 nd Floor, Next to Sarovar Hotel, Near Railway Station, V. L. Road, Kandivali West, Mumbai – 400 067
10	Book Closure Date (End)	23 rd September, 2019
11	Trading Window Closure date (End)	25 th September, 2019
12	Contact details for any support / grievance	Mr. Tejas Doshi Company Secretary and Compliance Officer Email : cs@creativeindia.com Contact No. : +91 22 5061 2700



Creative Peripherals

15th
Annual
Report 2018-19

FOLLOW US



ecreativeindia.com



[ecreativeperipherals](https://www.facebook.com/ecreativeperipherals)



[Creative Peripherals](https://www.linkedin.com/company/creative-peripherals)



[ecreative_india](https://www.instagram.com/ecreative_india)



[Creative Peripherals](https://www.youtube.com/channel/UC...)



[ecreative_india](https://twitter.com/ecreative_india)

CREATIVE PERIPHERALS & DISTRIBUTION LIMITED

CIN: L52392MH2004LC148754

Meet: 3rd & 4th Floor, Plot No. 137AB,
Kandivali Co Op Industrial Estate Limited,
Charkop, Kandivali West, Mumbai – 400 067.

Talk: +91 022 5061 2700

Email: cs@ecreativeindia.com

Look: www.ecreativeindia.com

Follow: [f](#) [@](#) [t](#) [v](#) [in](#)

