

**N D METAL
INDUSTRIES LTD**

www.ndmil@ndmil.com

30th Annual Report

**Financial Year 2015-2016
Assessment Year 2016-2017**



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ajay Kumar Garg - Chairman and Managing Director
Mrs. Harsh Rekha Garg - Non Executive Director
Mr. Rajkumar Pathak - Independent Director

AUDITORS

M/s. Sudesh & Associates,
Chartered Accountant.

REGISTERED OFFICE

417 Maker Chamber V Nariman
Point, Mumbai- 400 021, Maharashtra
Tel: 022- 22822383/ 22822384
Email Id: ndmil@ndmil.com
Website: www.ndmil.com
CIN: L51900MH1984PLC032864

REGISTRARS & SHARE TRANSFER AGENTS

Big Share Services Private Limited
E-2/3, Ansa Industrial Estate, Saki Vihar Road,
Andheri (E) Mumbai- 400072.
Phone: 022 - 28473474
Email Id: admin@bigshareonline.com

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of M/s. N D Metal Industries Limited will be held on Friday, 30th September, 2016 at 12.00 Noon at Registered Office of the Company at 417 Maker Chamber V, Nariman Point, Mumbai- 400 021, Maharashtra to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2016 together with the Reports of the Board of Directors' and the Auditors' thereon.
2. To appoint a director in place of Mr. Ajay Kumar Garg (DIN: 00988977), the Director, who though liable to retire by rotation to enable compliance by company with the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Sudesh & Associates, Chartered Accountants, Mumbai (Registration No. 131970W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 31th Annual General Meeting and to authorise the Board of Directors to fix their remuneration for the Financial Year 2016-17.

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

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the member hereby consented to ratify the appointment of M/s. Sudesh & Associates, Chartered Accountants, Mumbai (FRN: 131970W) as the Statutory Auditors of the Company to hold office from the conclusion of 30th Annual General Meeting till the conclusion of next ensuing Annual General Meeting to be held, be and is hereby ratified and the Board of Directors of the Company be and are hereby authorized to fix the Auditor's remuneration payable for the financial year ending 31st March, 2017 in consultation with the auditors."

By Order of the Board



Ajay Kumar Garg
(Chairman & Managing Director)

Date: 13/05/2016

Registered Office:

**417 Maker Chamber V Nariman
Point Mumbai- 400 021**

Notes:

A member is entitled to attend and vote is entitled to appoint a proxy and vote on a poll instead of himself/herself and a proxy need not be a member of the company. The instrument appointing a proxy in order to be valid must be duly filled in all respects and should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.

Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

Members are requested to Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/ demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

The Register of Members and the Share Transfer Books of the Company will remain closed from 26th September, 2016 To 30th September, 2016 for the purpose of the Annual General Meeting of the Company.

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the ensuing Annual General Meeting is annexed hereto and forms part of this Notice.

1. The Members are requested to:
 - (a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, M/s. Big Share Services Private Limited, E-2/3, Ansa Industrial Estate, Saki Vihar Road, Andheri (E) Mumbai- 400072 in respect of their holdings in physical form.
 - (b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
 - (c) Non-Resident Indian Members are requested to inform M/s. Big Share Services Private Limited immediately of the change in residential status on return to India for permanent settlement.
 - (d) Register their email address and changes therein from time to time with M/s. Big Share Services Private Limited for shares held in physical form and with their respective Depository Participants for shares held in Demat form.
2. Corporate Members intending to send their authorized representatives are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting of the Company.
3. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them in physical form

Members desirous of making nominations may procure the prescribed form from the Registrar & Share Transfer Agents, M/s. Big Share Services Private Limited and have it duly filled and sent back to them.

4. Re-appointment of Directors:

Section 152 of the Companies Act, 2013, provides inter alia that unless the articles provide for the retirement of all directors at every annual general meeting, not less than two-thirds of the total number of directors of a public company, or a private company which is a subsidiary of a public company, shall (a) be persons whose period of office is liable to determination by retirement of directors by rotation; and (b) save as otherwise expressly provided in the Act, be appointed by the Company in the general meeting. MCA, Government of India, through its Circulars Nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 2011, respectively, has allowed companies to send documents viz. Notices of meetings, Annual Reports and other shareholder communication to their shareholders electronically as part of its Green Initiatives in corporate governance By Order of the Board of Directors, The Company supports the measures in the Green Initiative. Members are also requested to join the Company in this initiative by registering their Email ID with the Company or its RTA. A 'Green Initiative' Form can be downloaded from the Company's website viz. www.anuvinind.com to register the email id. Electronic copy of the Annual Report for 2015-16 is being sent to all Members whose email Ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode.

5. Voting through electronic means Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of 'remote-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 33rd Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL). The instructions to members for voting electronically are as under:-

- a) The voting period begins on **Tuesday, September 27, 2016 at 09.00 a.m. and ends on Thursday, September 29 2016 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **September 23, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on September 29, 2016.
- b) Members holding shares in physical or in Demat form as on **September 23, 2016** shall only be eligible for e-voting.
- c) The shareholders should log on to the e-voting website www.evotingindia.com
- d) Click on Shareholders.
- e) Now Enter your User ID;
 - i. For CDSL: 16 digits beneficiary ID;
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f) Next enter the Image Verification as displayed and Click on Login.
- g) 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.

h) 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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) 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 (v).

- i) After entering these details appropriately, click on "SUBMIT" tab.
- j) 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.
- k) 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.
- l) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- m) Click on the EVSN for the relevant<Company name> on which you choose to vote.
- n) 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.
- o) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- p) 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.
- q) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- r) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- s) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forget Password & enter the details as prompted by the system

- t) 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 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.
- u) 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.

1. General Instructions / information for members for voting on the Resolutions :

- a) Facility of voting through Poll paper shall be made available at the Meeting. Members attending the Meeting, who have not already cast their vote by remote e-voting, shall be able to exercise their right at the Meeting.
- b) Members who have cast their vote by remote e-voting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
- c) The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM.
- d) Mr. Vijay Kumar Mishra (Membership No.F-5023), Practicing Company Secretary has been appointed by the Board of Directors of the Company as the Scrutinizer to scrutinize the remote e-voting process as well as voting through poll at the Meeting, in a fair and transparent manner.
- e) The results shall be declared not later than forty-eight hours from conclusion of the meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.ndmil.com and the website of CDSL immediately after the result is declared by the Chairman and will simultaneously be forwarded to BSE Limited, where Equity Shares of the Company are listed.

Members may also note that the Notice of the Annual General Meeting and the Annual Report for financial year 2015-2016 will also be available on the Company's website www.ndmil.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours (10.00 am to 5.00 pm) on all working days up to and including the date of the Annual General Meeting of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: www.ndmil.com

By Order of the Board of Directors,



Ajay Kumar Garg
Chairman & Managing Director

Place: Mumbai
Date: 13/05/2016

Annexure to the Item No.-2 of the Notice

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting. In pursuance of Regulation 36(3) of SEBI (LODR) Regulations, 2015:

Name of the Director	Mr. Ajay Kumar Garg
Date of Birth	02/10/1958
Nationality	Indian
Date of appointment on the Board	01/08/1993
Qualifications	Graduate
Expertise	In Business
No. of Shares held in the company	1,90,000
List of the directorship held in other Company	1 Companies
Chairman/Member in the committees of the board of other companies in which he/she is director	Chairman-Nil Member –Audit Committee, Stakeholder Committee
Relationship, if any, between director's inter se	Spouse of Mrs. Harsh Rekha Garg
* Directorships includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee and Stake holders' Relationship Committee of Public Limited Company (whether Listed or not);	

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting their 33rd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

1. **Standalone Financial Summary or performance of the company:**

(In Rs.)

PARTICULARS	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
Revenue from operations	0	1,559,815
Revenue from Other Income	7,373,299	7,199,682
Total Income	7,373,299	8,759,497
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	33,55,699	37,82,231
Less: Financial expenses	2,807	31,695
Operating profit before Preliminary expenses, Depreciation & Taxation	33,52,892	37,50,536
Less: Depreciation & Preliminary expenses written off	3,057,287	3,043,794
Profit before Taxation	295,605	7,06,742
Less : Provision for Taxation Current Tax	20,000	61,000
Short/(Excess) tax provision for earlier years Deferred Tax		
Profit after Taxation	275,605	6,45,742
Add: Charge pursuant to the adoption of revised Schedule II	-	-
Add: Charge on account of transitional provisions under AS 15	-	-
Add: Balance brought forward	-	-
Profit available for appropriation	-	-

1. Review of Operations:

The performance of the company during the year was down. The company during the year has posted a Income of Interest and Share of Profit of Rs. 73,73,299 as against Rs. 87,59,497 during the previous year. The revenue of the company has decreased as compare of previous year. As this year is a year of slight recovery for real estate business in India, the government of India is now paying considerable interest in policy liberalizations, simplification of approval process, more tax benefit for home loan interest and others because of that new hope has been pumped in this sector and it is expected that in future more such effort will help to rejuvenate this sector. As various new things are in line in this sector and government vision of affordable housing to all, it seems that real estate sector is going to perform well in future.

2. Dividend

During the year the company has made heavy investment hence because of that finance cost has increase considerable and even after good turnover as compare to previous year, after tax profit figure comes in negative hence In order to conserve resources for the operating business and in order to improve the performance the company, your director do not recommend any dividend for the financial year 2015-16.

3. Reserves

As there is no after tax profit for the company hence no amount to transfer to reserve of the company for the year under review.

4. Matters Related To Directors And Key Managerial Personnel:

A. Composition of the Board:

The company have three directors in his Board viz; Mr. Ajay Kumar Garg who is a Chairman and Managing Director of the company, Mrs. Harsh Rekha Garg is an Non Executive Director, Mr. Rajkumar Pathak is an Non Executive Director of company.

B. Changes in Directors and Key Managerial Personnel:

During the year under review, there were no changes in Directorship and Key Managerial Personnel.

C. Director's attendance record and details of Directorships Positions held:

Name of Director	Designation & Category of Directorship	No. of Board Meeting attended
AJAY KUMAR GARG	Managing Director	4
HARSH REKHA GARG	Non-Executive Director	4
RAJKUMAR PATHAK	Non-Executive Independent Director	4

4.1 Declaration by an Independent Director(s) and re- appointment:

The company during the year under review has taken a declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The company as a set of Practice Company used to take declaration of Independence from Independent Director in the first board meeting of directors after their appointment and in every first board Meeting of the Financial Year. An independent director who has been appointed in last AGM shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company.

5. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 read with the Rules issued there under and pursuant of Regulation of Listing Obligation and Disclosure Requirement, the Board, in consultation with Internal Auditor, had carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee and Nomination and Remuneration Committee. The Board of Directors expressed their satisfaction with the evaluation process.

6. Number of meetings of the Board of Directors:

During the year under review company have 4 Board Meetings as on 30 May 2015; 14 Aug 2015; 14 Nov 2015; and 15 Feb 2016 and 4 Audit committee meeting were convened and held, the 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.

A. Board Committees:

The Board of Directors has constituted three Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Grievance Committee and Committee of Board of Directors. All decisions pertaining to the constitution of Committees, appointment of Members and fixing of terms of reference / role of the committees are taken by the Board of Directors. Detailed particulars relating to the above Committees have been furnished in Corporate Governance for the year ended 31 March 2016.

7. Remuneration Policy:

The Board, has, on the recommendation of the Nomination and Remuneration Committee, framed and adopted a policy for selection and appointment of Directors, Senior Management and their remuneration pursuant to the provisions of the Companies Act, 2013. The Remuneration Policy is stated in the Corporate Governance Report.

8. Deposits:

During the year under review your company has not accepted any deposit. Hence the provision for disclosure of the information relating to deposit is not applicable on company for the financial Year under review.

9. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

No material change and commitment affecting the financial position of the company have occurred between the end of the financial year (FY 16) of the company to which the financial statement related and the date of this Board Report.

10. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

No significant and material order passed by the any regulators or courts or tribunals impacting the going concern status and company's operation in future as the company believe in high compliance standard Hence the chances of any non compliances and any mishap is very less.

11. Details of Subsidiary/Joint Ventures/Associate Companies:

Company does not have any Subsidiary/Joint Ventures/Associate Companies during the year under review.

12. Statement of Performance of Subsidiary/Joint Ventures/Associate Companies:

Not Applicable as company does not have any Subsidiary/Joint Ventures/Associate Companies

13. 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 terms of the provisions of Section 134(3)(c) of the Companies Act, 2013 that :

- A. In the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- B. Such accounting policies as mentioned in the Notes to the financial statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the Profit of the Company for the year ended on that date;
- C. Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- D. The annual financial statements have been prepared on a going concern basis;
- E. Proper internal financial controls had been laid down and followed and that such internal financial controls are adequate and were operating effectively; and
- F. Proper systems to ensure compliance with the provisions of all applicable laws were in places which were adequate and operating effectively.

14. Share Capital:

The Issued, Subscribed and Paid Up equity share capital of the company as on March 31, 2016 was Rs. 2,48,00,000 Each equity shares is fully paid up. During the year under review the company has not issued shares with differential voting right nor granted stock option nor sweat equity.

15. Extract of the annual return:

The Extract of Annual Return as provided under Section 92(3) of the Companies Act, 2013 and as prescribed in Form No. MGT-9 of the Companies (Management and Administration) Rules, 2015 is annexed herewith as Annexure II and forms an integral part of this Report.

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2015 in respect of conservation of energy and technology absorption have been furnished in Annexure III of this report, considering the nature of activities undertaken by the Company during the year under review. The details of foreign exchange earnings and outgo during the year under review are also given in Annexure III,

17. Corporate Social Responsibility:

During the year under review company has not exceeds any of the limit prescribed in section 135 Hence the company does not require to comply with provision Corporate Social Responsibility nor required to make any provision of expenses for CSR activities given in Schedule VII of the Companies Act, 2013.

18. Details of establishment of vigil mechanism for directors and employees :

The Company has a vigil mechanism named Whistle Blower Policy to deal with any instances of fraud and mismanagement in the Company. The details of the Whistle Blower Policy are explained in the Corporate Governance Report and also posted on the website of the Company. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

19. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee is constituted in line with the regulatory requirements mandated by the Companies Act, 2013. The details of the Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report.

20. Particulars of loans, guarantees or investments under section 186:

All the details of giving loans, guarantees or investments can be found in notes to financial accounts .

21. Particulars of contracts or arrangements with related parties:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and the provisions of the Companies Act, 2013, Rules made there under are not attracted. As a matter of good corporate disclosure practice by the company Form AOC 2 is given in Annexure I There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee and also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a quarterly basis for transactions which are of

foreseen and repetitive nature. The transactions entered into pursuant to omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

Details of transactions with Related Parties are given in the notes to the Financial Statements.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

22. Particulars of Employees:

The information required pursuant to Section 197 of the Companies Act, 2013 ('the Act') read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

None of the employees listed in the said Annexure is related to any Director of the Company. None of the employees hold (by himself or along with his / her spouse and dependent children) more than 2% of the equity shares of the Company.

23. Statutory Auditors:

The company auditor M/S. Sudesh & Associates, Chartered Accountants, has been ratified by board of the company for next Annual General Meeting at last year subject to ratification of member at each AGM.

Pursuant to the provision of section 139 to 143 of the Companies Act, 2013 read with the rules of the Companies (Audit and Auditors) Rules, 2016, The Audit Committee and the Board have recommended their ratification of the Auditor for upcoming Annual General Meeting of the company as such remuneration plus service tax, out of pocket expenses, traveling expenses as may be mutually agreed between the Board of Director of the Company.

24. Auditors' Report:

Pursuant to the provisions of Section 139 to 143 of the Companies Act, 2013 and the Companies (Audit and Auditor) Rules, 2015, the Board of Directors had appointed M/S. Sudesh & Associates. Chartered Accountants to undertake the Statutory Audit of the Company for the financial year 2015-2016. The Report of the Statutory Auditor is annexed herewith in Annual Report and forms an integral part of this Report.

25. Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015, the Board of Directors had appointed M/s. Paresh D Pandya & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2015-2016. The Report of the Secretarial Auditor is annexed herewith as Annexure III and forms an integral part of this Report.

26. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The company has an adequate Internal Control System, Commensurate with the size, scale and complexity of its operations. To maintain its objectivity and Independence, the Internal Auditor report to the Audit Committee.

The Internal Auditor evaluates the adequacy of the internal control system in the company on the basis of statement of operation procedure, instruction manuals, accounting policy and procedure.

27. Audit Committee:

During the year under review company have Four Audit Committee Meetings as on 30th May, 2015; 14th August, 2015; 06 14th November and 2015; 15th February, 2016 The Audit Committee is constituted in line with the regulatory requirements mandated by the Companies Act, 2013. More than half of member of Audit committee is Independent Director. The Audit Committee have Independent Director as a Chairman.

The Audit Committee shall mandatorily review the following information:

- (1) Management discussion and analysis of financial condition and results of operations;
- (2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) Internal audit reports relating to internal control weaknesses; and
- (5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange.
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice.

Director's attendance record of Audit committee

Sr. No.	Name of Director	Designation & Category of Directorship	No. of Audit Committee Meeting entitled to attended	No. of Audit Committee Meeting attended
1	AJAY KUMAR GARG	Managing Director	4	4
2	HARSH REKHA GARG	Non-Executive Director	4	4
3	RAJKUMAR PATHAK	Non-Executive Independent Director	4	4

28. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee is constituted in line with the regulatory requirements mandated by the Companies Act, 2013. Following is the role and responsibility of Nomination and Remuneration Committee.

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) Devising a policy on diversity of board of directors;
- (4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- (5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

Director's attendance record of Nomination and Remuneration Committee:

Sr. No.	Name of Director	Designation & Category of Directorship	No. of Nomination and Remuneration Committee Meeting entitled to attended	No. of Nomination and Remuneration Committee Meeting attended
1	AJAY KUMAR GARG	Managing Director	1	1
2	HARSH REKHA GARG	Non-Executive Director	1	1
3	RAJKUMAR PATHAK	Non-Executive Independent Director	1	1

A. Stakeholders Relationship Committee:

The Nomination and Remuneration Committee is constituted in line with the regulatory requirements mandated by the Companies Act, 2013. The Committee consider and resolve the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

Director's attendance record of Stakeholder Relationship Committee:

Sr. No.	Name of Director	Designation & Category of Directorship	No. of Stakeholder Relationship Committee Meeting entitled attended	No. of Stakeholder Relationship Committee Meeting attended
1	AJAY KUMAR GARG	Managing Director	0	0
2	HARSH REKHA GARG	Non-Executive Director	0	0
3	RAJKUMAR PATHAK	Non-Executive Independent Director	0	0

29. Vigil Mechanism:

Vigil Mechanism policy has been introduced by the Board on the framework for reporting instances of unethical/improper conduct and action for suitable steps to investigate and correct the same. The Whistle blower policy which is under the ambit of Vigil Mechanism is an extension of the Company's Code of Conduct through which the Company seeks to provide a mechanism for its employees, Directors, vendors or customers to disclose any unethical and / or improper practice(s) taking place in the Company for appropriate action and reporting. Through this policy the Company provides the necessary safeguards to all Whistle Blowers for making in good faith.

30. Disclosure under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

Your Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the redressal and enquiry process that is to be followed by the complainants. While dealing with issues related to sexual harassment at the workplace towards any women employee's secrecy will be maintained and no women employee will be subjected to any kind of harassment and other mean of in-convinces for raising and issue or pointing out unethical behavior. All women employees (permanent, temporary, contractual and trainees) are covered under this policy. All employees are treated with dignity with a view to maintain an environment free of sexual harassment whether physical, verbal or psychological.

It is further reported that no women employee during the year under review has approach the management for having a sexual harassment complaint.

31. Risk management policy:

As a company during the year under review has pursuant to the requirement of regulation of the Listing Obligation and Disclosure Requirement, has constituted a Risk Management Policy. The details of the Policy are updated on company website and managerial employee of the company is properly informed about their role and responsibility as per this policy even they has been provide a formal training of how to identify the risk, actions need to be taken to mitigate the risk, risk avoidance technique etc.

32. Policy for determining Materiality:

In pursuance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company has adopted this policy for determination of materiality based on the criteria mentioned in the said regulation ("Material Information") and that the information has been and is being promptly forwarded to the Stock Exchange.

33. Policy on Preservation of Documents:

In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the Board has adopted this Policy for Preservation of Documents, as required under applicable regulations, adhering to the following mandatory provisions.

To determine preservation period for records/documents based on their reference value and legal requirements. The following aspects are considered while arriving at the preservation period:

1. Company's own information retrieval needs (reference value)
2. Statutory requirements under respective statutes.
3. Litigation requirements
4. To ensure easy retrieval.
5. To ensure that unwanted records do not occupy storage space.

34. Policy for determining Materiality:

In pursuance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company has adopted this policy for determination of materiality based on the criteria mentioned in the said regulation ("Material Information") and that the information has been and is being promptly forwarded to the Stock Exchange.

35. Regulation 30(5)-Disclosure of events or information:

One or more Key Management Personnel would be authorized for the purpose of making disclosures to the Stock Exchanges under this Regulation and the contact details of such personnel shall be also disclosed to the stock exchange as well as on the website of the Company.

36. Archival Policy:

This Policy is framed in compliance of The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR Regulations") notification dated September 2, 2015 and other circulars as may be specified in this regard.

37. Listing on Stock Exchanges:

Pursuant to the Reg. 109 - SEBI (ICDR) Regulation - 2009 (amendment) and SEBI (Listing Obligations and Disclosure Requirements) Regulations - 2015 which were notified on September 2, 2015 with the objective of bringing the framework governing the regime of listed entities in line with the Companies Act, 2013 and as per LODR 2015, a new Listing Obligation and Disclosure Requirement was executed with BSE Limited. The Annual Listing Fee for the Financial Year 2016-17 has been duly paid within the stipulated time to BSE Limited.

38. Separate Meeting of Independent Directors:

During the year under review, the Independent Directors had, in accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 17 of the SEBI (LODR), met separately and discussed and reviewed, inter-alia, the performance of Non-Independent Directors and the Board as a whole after taking into consideration the views of Executive and Non-Executive Directors. They also assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that are necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present at the Meeting.

39. Corporate Governance Certificate:

As per Regulation 15 of Listing Obligation and Disclosure requirement all company who's paid up capital is less than Ten Crore or Net worth less than Twenty-Five Crore are not required to compile Corporate Governance regulations. As the company paid up Capital is less than Ten Crore hence company is exempted from such compliance and it does not need to furnish Corporate Governance Certificate as required.

40. Internal Financial Report :

The Board has adopted policies and procedures for efficient conduct of business. The Audit Committee evaluates the efficacy and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and strives to maintain the Standard in Internal Financial Control.

41. Personnel:

The industrial relations continued to be cordial at all levels throughout the year. Your Directors wish to thank all the Employees and Workmen of the Company for their contribution, support and continued co-operation throughout the year.


42. Acknowledgements:

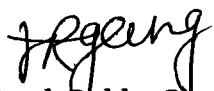
Your Directors would like to express their appreciation for the co-operation and assistance received from the Government authorities, bankers, financial institutions, vendors, customers and shareholders during the year under review.

For and on behalf of the Board of Directors

Place: Mumbai

Date: 13/05/2016


Ajay Kumar Garg
(Managing Director)


Harsh Rekha Garg
(Director)

P. D. Pandya & Associates
PRACTISING COMPANY SECRETARIES
201, Galaxy Arcade Co-op Hsg. Soc., 57, M G Road, Vile Parle (East), Mumbai – 400 057
Tel.: 26100693

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

[Pursuant to Section 2049(1) of the Companies Act, 2013 and Rule No. 09 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

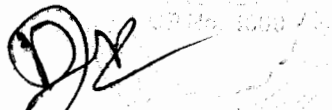
To,
The Member,
N D METAL INDUSTRIES LIMITED
417, Maker Chambers V, Nariman Point ,
Mumbai -400021

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by N D Metal Industries Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 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 extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 (' SEBI Act');
 - (a) The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines , 1999;
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

6. Other Laws applicable to the Company ;

- i. The Payment of Wages Act, 1936
- ii. The Minimum Wages Act, 1948
- iii. Employee State Insurance Act, 1948
- iv. The Employee Provident Fund and Miscellaneous Provisions Act, 1952
- v. The Payment of Bonus Act, 1965
- vi. The Payment of Gratuity Act, 1972
- vii. The Contract Labour(Regulation and Abolition) Act, 1970
- viii. Competition Act, 2002
- ix. Shops and Establishments Act, 1948

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards issue by the Institute of Company Secretaries of India.
- II. The Listing Obligation and Disclosure Requirements entered into by the Company with Bombay Stock Exchange

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

1. As required under section 203 of the Company's Act 2013, all Listed company compulsorily needs to appoint Whole Time Company Secretary but the company has not appointed him during the year under review.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



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

All decision at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

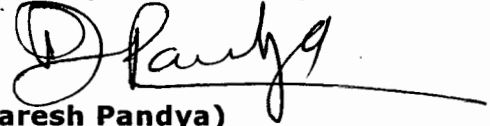
We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Mumbai

Date: 13/05/2016

For Pares D Pandya & Associates

Practicing Company Secretary



(Pares D Pandya)

Partner

ACS No. 12123

C P No.: 4869

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

"ANNEXURE A"

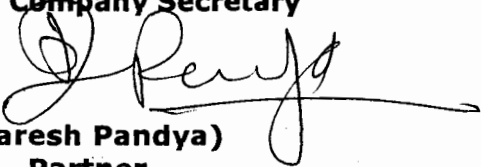
To,
The Member,
N D METAL INDUSTRIES LIMITED
417, Maker Chambers V, Nariman Point ,
Mumbai -400021

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 13/05/2016

For Paresh D Pandya & Associates
Practicing Company Secretary


(Paresh Pandya)
Partner
ACS No. 12123
C P No.: 4869

ANNEXURE I - Form AOC- 2


**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2)
Of the Companies (Accounts) Rules, 2015)**


Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

- 1. Details of material contracts or arrangements or transactions not at arm's length basis: Not Applicable**
- 2. Details of material contracts or arrangement or transactions at arm's length basis:**

Place: Mumbai
Date: 13/05/2016

For and on behalf of the Board of Directors


Ajay Kumar Garg
(Managing Director)


Harsh Rekha Garg
(Director)

Annexure - II

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2015]

I REGISTRATION & OTHER DETAILS:		
i	CIN	L51900MH1984PLC032864
ii	Registration Date	10/05/1984
iii	Name of the Company	M/s. N D METAL INDUSTRIES LIMITED
iv	Category/Sub-category of the Company	Company Limited by shares
v	Address of the Registered office & contact details	417 Maker Chamber V Nariman Point Mumbai-400021 Ph. No: 22822383
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Big Share Services Private Limited Address: E-2/3, Ansa Industrial Estate, Saki Vihar Road, Andheri (E) Mumbai- 400072. Phone: 022- 40430200 Fax: 022 28475207

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	NIL		
2			

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)										
(i)Category of Shareholders as on 31.03.2016	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				change during the year	% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian									0	0
a) Individual/HUF	1104000	0	1104000	44.52	1104000	0	1104000	44.52	0	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	754140	0	754140	30.41	754140	0	754140	30.41	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
						0	0	0	0	0
SUB TOTAL:(A) (1)	1858140	0	1858140	74.93	1858140	0	1858140	74.93		
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1858140	0	1858140	74.93	1858140	0	1858140	74.93		
B. Public Shareholding										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporates										
i) Indian	2300	7100	9400	0.38	544614	7100	551714	22.25	542314	21.87
ii) Overseas	0	0	0	0						

b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	8925	53182	62107	2.50	16964	53182	70146	2.82	8039	0.32
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	190300	-	190300	7.67					(190300)	(7.67)
c) Others (Clearing Member)										
N.R.I. (NON-REPAT)	0	0	0	0	0	0	0	0		
N.R.I. (REPAT)	0	0	0	0	0	0	0	0		
FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0		
HINDU UNDIVIDED FAMILY	0	0	0	0	0	0	0	0		
EMPLOYEE	0	0	0	0	0	0	0	0		
CLEARING MEMBERS	360053	-	360053	14.52	0	0	0	0.00	(360053)	(14.52)
DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0		
SUB TOTAL (B)(2):	561578	60282	621860	25.07	561578	60282	621860	25.07		
Total Public Shareholding (B)= (B)(1)+(B)(2)	561578	60282	621860	25.07	561578	60282	621860	25.07		
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0.00	0	0.00
Grand Total (A+B+C)	2419718	60282	2480000	100.00	2419718	60282	2480000	100.00		

(ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	N.D.FISCAL SERVICES PVT. LTD.	523140	21.10	0	523140	21.10	0	0
2	AJAY KUMAR GARG (HUF)	475000	19.15	0	475000	19.15	0	0
3	HARSH REKHA AJAY KUMAR GARG	214000	8.63	0	214000	8.63	0	0
4	AJAY KUMAR PHOOLCHAND GARG	190000	7.66	0	190000	7.66	0	0
5	BHAGYODAYA SALES LTD.	121000	4.88	0	121000	4.88	0	0

6	MATSUN CASTING PVT. LTD.	110000	4.44	0	110000	4.44	0	0
7	GAURAV GARG ATIREK GARG (HUF)	80000	3.23	0	80000	3.23	0	0
8	GAURAV GARG ANIRUDH GARG (HUF)	80000	3.23	0	80000	3.23	0	0
9	GAURAV AJAY GARG	32500	1.31	0	32500	1.31	0	0
10	ANIRUDH AJAY GARG	32500	1.31	0	32500	1.31	0	0
	Total	18,58,140	74.92		18,58,140	74.92		

(iii) Change in Promoters' Shareholding as on the financial year ended on March 31, 2016

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	18,58,140	74.92	Not Applicable	
Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/bonus/sweat equity, etc.)	0	0		
At the end of the year	18,58,140	74.92		

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ASHA DEVI KAMAL JALAN	121800	4.91		
2	NALANDA INFRASTRUCTURE PVT LTD	0	0	91966	3.71
3	GOURI SHANKER JALAN HUF	68500	2.76		
4	NPA INFRAESTATE PVT LTD	0	0	90950	3.67
5	NIRANJAN HOUSING PVT LTD	0	0	120000	4.84
6	ARINDAM SEKHAR GARMENTS	0	0	120000	4.84
7	ADITYA BULLIONS AND BROKING PVT LTD	0	0	120000	4.84
8	UNITED CHEM DRUG LIMITED	4050	0.16	4050	0.16
9	ISPAT SHEET LTD	2500	0.10	2500	0.10
10	MANOHAR ADHIKARLA	0	0	4004	0.16
11	SHYAM SUNDER SHARMA	2050	0.08	2050	0.08
12	SATYENDRA SHARMA	2000	0.08	2000	0.08

(IV) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No	Shareholder's Name	Shareholding		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	% of total Shares of the Company
	For each of the Top Ten Shareholders	No. of Shares at the end of the year 31.03.2016	% of total Shares of the Company				No. of Shares	
1	AJAY KUMAR PHOOLCHAND GARG	190000	7.66	-	-	-	190000	7.66
2	HARSH REKHA AJAY KUMAR GARG	214000	8.63	-	-	-	214000	8.63
	Total	13,86,729	26.13	-	-	-	13,86,729	26.13

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	25,45,67,217	49,63,929	4500000	26,40,31,146
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	25,45,67,217	49,63,929	4500000	26,40,31,146
Change in Indebtedness during the financial year				
Additions	-	5,00,000		5,00,000
Reduction	2,86,00,000			(2,86,00,000)
Net Change	(2,86,00,000)-	5,00,000		(2,81,00,000)
Indebtedness at the end of the financial year				
i) Principal Amount	22,59,67,217	54,63,929	45,00,000	23,59,31,146
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	22,59,67,217	54,63,929	45,00,000	23,59,31,146

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount (Rs. In Lacs) P.A.
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	AJAY KUMAR GARG HARSH REKHA GARG	1,20,000 1,20,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)		2,40,000
	Ceiling as per the Act	N.A	N.A

B. Remuneration to Other Directors:


Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount (Rs. In Lacs)
1	Independent Directors						
	(a) Fee for attending board committee meetings	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-
	Total (1)	Nil	Nil	Nil	Nil	Nil	Nil
2	Other Non Executive Directors						
	(a) Fee for attending board committee meetings	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-
	(c) Others please specify.	-	-	-	-	-	-
	Total (2)	Nil	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act.	N.A					


C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:			
Sl. No.	Particulars of Remuneration	Name of the Company Secretary / CFO	Total Amount (Rs. In Lacs)
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	N.A	N.A

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

For and on behalf of the Board of Directors

Place: Mumbai
Date: 13/05/2016


Ajay Kumar Garg
(Managing Director)


Harsh Rekha Garg
(Director)

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2016.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in only one segment for real estate construction and development activities. The Business Segments has been identified in accordance with Accounting Standard.

Risk & Concerns

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- i. Identification of the diverse risks faced by the company.
- ii. The evolution of appropriate systems and processes to measure and monitor them.
- iii. Risk Management through appropriate mitigation strategies within the policy framework.
- iv. Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- v. Reporting these risk mitigation results to the appropriate managerial levels.
- vi. There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increase use of technology and staff turnover. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analyzed and reviewed at various levels of management through an effective information system.

Opportunities and Threats

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

- I. Clients are more comfortable with uniform high quality and quick service and process across the enterprise.
- II. There are good prospects for expanding further activities in this direction.
- III. The company is also facing server competition from other Real estate companies Some of the key changes in the industry unfavorable to the company are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital
- Regulatory changes

Internal Control Systems and their Adequacy

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance. Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

Human Resources

- I. The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.
- II. The Company provided excellent working environment so that the individual staff can reach his/her full potential.
- III. The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- IV. The Company maintained good Industrial / Business relation in market which enhanced the creditworthiness of the Company.

Cautionary Statement:

Statement in the Management Discussion and Analysis describing the Company's objectives exceptions or predications may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company does not have any control.

Independent Auditors' Report

To
The Members of
N. D. Metal Industries Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of N. D. Metal Industries Limited ("the Company"), which comprises the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, Cash flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements and for Internal Financial Controls over Financial Reporting:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the 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 provisions of the Act for safeguarding 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether, due to fraud or error.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 thereunder.

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 the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management and 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.

Meaning of Internal Financial Control over Financial Reporting

A company's internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of 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 and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- (a) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- (b) in the case of Statement of Profit and Loss of the profit for the year ended on that date: and
- (c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. In accordance with the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government of India, in terms of section 143 (11) of the Companies Act, 2013, and on the basis such checks of books and records of the Company, we considered appropriate and according to information and explanations given to us, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the 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 accounts as required by law have been kept by the Company including its branches so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of accounts of the company including its branches;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) In our opinion, there are no qualifications, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;
 - g) In our opinion considering nature of the business, size of operation and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the institute of Chartered Accountants of India".

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

- (i) The company does not have any pending litigations which would impact its financial position;
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.



For SUDESH & ASSOCIATES
Chartered Accountants

C.A. Sudesh R. Shetty
(Proprietor)

Membership No.:103550
Firm Regn No.: 131970W

Place : Mumbai
Date : 13th May, 2016

CA. Sudesh R. Shetty

B.Com., F.C.A., D.I.S.A. (ICAI)

**SUDESH & ASSOCIATES
CHARTERED ACCOUNTANTS**

86/2552, "Shrama Safalya", Pant Nagar, Ghatkopar (East), Mumbai-400 075. Tel. No. 9819276304; 9029037700; 9220634577

Annexure to Independent Auditor's Report

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **N.D. METAL INDUSTRIES LIMITED**, ('the Company') for the year ended on March 31, 2016. We report that-

i) In respect of its fixed assets:

- (a) The Company has maintained proper records to show full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of fixed assets which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- (c) As per the information and explanation given to us by the management, the title deeds of the immovable properties as disclosed in fixed assets are held in the name of the Company.

ii) In respect of its inventories:

- (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies noticed on physical verification of the same.

iii) In respect of loans, secured or unsecured granted or taken by the Company to / from companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013:

During the year under audit, company has not granted any loan to company covered under register maintained u/s. 189 of the Act but there is an opening balance, in the respect of which maximum balance outstanding is Rs.4,98,10,152/- (previous year Rs.4,98,10,152/-) and yearend balance is Rs.2,94,40,152/- (previous year Rs.4,98,10,152/-).

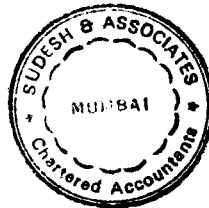
- (a) In our opinion and according to the information and explanation given to us, the terms and conditions are not prima facie prejudicial to the interest of the company however we are unable to comment on the same.
- (b) As per the information and explanations given to us, the above loans are repayable on demand and there is no repayment schedule.



- (c) The company has taken loans from parties covered under register maintained u/s.189 of the Companies Act, 2013 in respect of which maximum balance outstanding is Rs.39,63,929/- (previous year Rs.39,63,929/-), year end balance is Rs.39,63,929/- (previous year Rs.39,63,929/-).
- (d) In our opinion and according to the information and explanation given to us, the terms and conditions are not prima facie prejudicial to the interest of the company.
- (e) As per the information and explanations given to us, the above loans are repayable on demand and there is no repayment schedule.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, Investments, guarantees and security.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73, 74, 75 and 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted from public are not applicable.
- vi) On the basis of information given to us, the company under the process of maintaining of cost records prescribed by the Central Government of India under sub-section (1) of Section 148 of the Companies Act, 2013.
- vii) (a) According to the information and explanations given to us, the provisions of the Provident Fund Act and Employees State Insurance Act are not applicable to the Company. Our reporting is limited to the amount of the deduction and the payment of the same. The Company has been generally regular in depositing undisputed statutory dues including income-tax, sales tax, wealth tax, service tax Custom duty, Excise duty and other statutory dues with the appropriate authorities during the year. According to the information given to us, there were no undisputed unpaid statutory dues outstanding as at 31st March, 2016, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Sales Tax, Service Tax and Custom Duty which have not been deposited on account of any disputes.
- viii) Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the Company has defaulted in repayment of dues to financial institutions and bank.
- ix) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans and hence provisions of Clause 3(ix) of the aforesaid Order are not applicable to the Company.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi) The Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provision of the Section 197 read with Schedule V of the Act.
- xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) of the aforesaid Order are not applicable to the Company.



- xiii) The Company has entered into the transaction with the related parties in compliance with the provisions of the Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS)18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence provisions of Clause 3(xiv) of the aforesaid Order are not applicable to the Company.
- xv) The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the aforesaid Order are not applicable to the Company.
- xvi) The Company is not required to be registered Section 45-IA of the Reserve Bank of India Act, 1934 and hence provisions of Clause 3(xvi) of the aforesaid Order are not applicable to the Company.



**FOR SUDESH & ASSOCIATES
CHARTERED ACCOUNTANTS**

**CA. SUDESH R. SHETTY
PROPRIETOR
Membership No.: 103550
Firm Regn. No.: 131970W**

**Place: Mumbai
Date: 13/05/2016**

N.D. METAL INDUSTRIES LTD

Balance Sheet as at 31st March, 2016

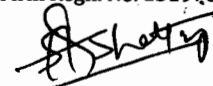
Particulars	Notes	F.Y. 2015-16	F.Y. 2014-15
		₹	₹
I. EQUITY AND LIABILITIES			
1) Shareholders Fund			
a) Share Capital	2	24,800,000	24,800,000
b) Reserves & Surplus	3	12,051,298	11,775,693
2) Non-current Liabilities			
a) Long Term Borrowings	4	5,463,929	4,963,929
b) Long-Term Liabilities	5	4,500,000	4,500,000
3) Current Liabilities			
a) Short Term Borrowings	6	225,967,217	254,567,217
b) Trade Payable	7	191,620,516	191,620,516
c) Other Current Liabilities	8	11,792,465	11,968,427
Total		476,195,425	504,195,782
II. ASSETS			
1) Non-current assets			
a) Fixed Assets			
i) Tangible assets	9	34,955,957	38,013,244
iii) Capital Work-in-progress	9	939,950	461,284
b) Non-Current Investments	10	1,020,000	1,020,000
c) Long-Term Loans and Advances	11	111,844,825	132,347,420
d) Other Non- Current Assets	12	3,119,039	2,897,401
e) Deferred Tax Assets (Net)		8,441,721	8,441,721
2) Current assets			
a) Current Investment	13	(377,635)	(606,506)
b) Inventories	14	99,203,626	99,122,914
c) Trade Receivable	15	104,333,940	79,519,659
d) Cash and Bank Balance	16	809,831	711,716
e) Short-Term Loans and Advances	17	111,904,171	142,266,929
Total		476,195,425	504,195,782
Significant Accounting Policies	1		
Notes to Account	2-34		

As per our attached report of even date

For SUDESH & ASSOCIATES

Chartered Accountants

Firm Regn. No. 131970W



CA. Sudesh R. Shetty
(Proprietor)

Membership No. 103550



For and on behalf of the Board of Directors



Ajay Kumar Garg
Director
DIN : 00988977



Harsh Rekha Garg
Director
DIN : 00846444

N.D. METAL INDUSTRIES LTD

Statement of Profit and Loss for the year ended 31st March 2016


Particulars	Notes	F.Y. 2015-16	F.Y. 2014-15
		₹	₹
I. Revenue from operations			
Sales	18	-	1,615,284
Less : Duties and Taxes		-	55,469
		-	1,559,815
II. Other Income	19	7,144,427	6,910,287
III. Profit From Patnership		228,872	289,395
III. Total Revenue (I + II)		7,373,299	8,759,497
IV. Expenses:			
Cost of Materials Consumed	20	296,673	-
Purchases of Stock-in-Trade	21	-	828,135
Changes in inventories of finished goods, work-in-progress and Stock-in-trade	22	(52,344)	755,313
Employee benefits expenses	23	829,605	836,066
Finance Cost	24	2,807	31,695
Depreciation and amortization expenses	9	3,057,287	3,043,794
Loss on Sales of Assets		-	-
Other expenses	25	2,943,666	2,557,752
Total		7,077,694	8,052,755
V. Profit before tax (VI - VII)		295,605	706,742
VI. Tax Expenses:			
1) Current tax		20,000	61,000
2) Short / Excess Provision		-	-
X. Profit / (Loss) for the period		275,605	645,742
XI. Earnings per equity share:			
1) Basic		0.01	0.03
2) Diluted		0.01	0.03
Significant Accounting Policies	1		
Notes to Account	2-35		

As per our attached report of even date

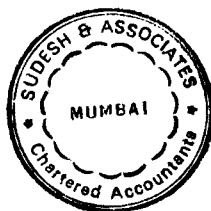
For SUDESH & ASSOCIATES

Chartered Accountants

Firm Regn. No. 131970W


CA. Sudesh R. Shetty
(Proprietor)

Membership No. 103550



Place: Mumbai

Date: 13th May, 2016

For and on behalf of the Board of Directors


Ajay Kumar Garg
Director
DIN : 00988977


Harsh Rekha Garg
Director
DIN : 00846444

N.D. METAL INDUSTRIES LTD
NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note 2 Share Capital

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Nos.	₹	Nos.	₹
Authorised				
Equity shares of 10 each	10,000,000	100,000,000	10,000,000	100,000,000
Issued, Subscribed & Paid up				
Equity shares of 10 each fully paid	2,480,000	24,800,000	2,480,000	24,800,000
Total	2,480,000	24,800,000	2,480,000	24,800,000

Terms/Right attached to Equity Shares

- 1) The Company has only one class of Equity Shares having a par value of ₹ 10 per share. Each holder of Equity Shares is entitled to one vote per share.
- 2) They are also entitled to dividend if proposed by the Board of Directors and approved by the shareholders in the ensuing Annual General Meeting except in case of interim dividend.
- 3) In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their share holding.

a) Reconciliation of Shares

Particulars	As at 31st March 2016		As at 31st March 2015	
	Nos.	₹	Nos.	₹
Share outstanding at the beginning of the year	2,480,000	24,800,000	2,480,000	24,800,000
Share Issued during the year	-	-	-	-
Share bought back during the year	-	-	-	-
Share outstanding at the end of the year	2,480,000	24,800,000	2,480,000	24,800,000

b) Details of Shareholding in excess of 5%

Name of Shareholder	As at 31st March 2016		As at 31st March 2015	
	No.s of shares held	% of Holding	No.s of shares held	% of Holding
N.D. Fiscal Services Pvt Ltd	523,140	21.09%	523,140	21.09%
Ajay Kumar Garg HUF	475,000	19.15%	475,000	19.15%
Harsh Rekha Garg	214,000	8.63%	180,000	7.26%
Ajay Kumar Garg	190,000	7.66%	150,000	6.05%



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note 3 Reserve & Surplus

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
a) Securities Premium Account		
	2,000,000	2,000,000
Closing Balance	2,000,000	2,000,000
b) General Reserve		
Opening Balance	3,100,000	3,100,000
Closing Balance	3,100,000	3,100,000
c) Surplus in Profit and Loss Account		
Opening Balance	6,675,693	6,029,951
Add: Net Profit / (Loss) for the current year	275,605	645,742
Closing Balance	6,951,298	6,675,693
Closing Balance (a+b+c)	12,051,298	11,775,693

Non-Current Liabilities

Note 4 Long term Borrowings

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Unsecured		
a) From from Related parties	5,463,929	4,963,929
Grand Total	5,463,929	4,963,929

A) Advance/ loans received from related parties include the body corporate in which Shareholder(s), Directors of the company are interested and such loan is repayable after twelve months from Reporting date. Loan received from related party is considered as interest free loan. Refer to Note No. 29(a) & (b)

Note 5 Long-term Liabilities

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Security Deposit repayable to related parties	4,500,000	4,500,000
Total	4,500,000	4,500,000

Note :1 Security deposit of ₹ 5,00,000 (P.Y. ₹ 5,00,000) received against the Daman property which given on lease , as pe the agreement , lessor received interest free deposit and repay to the lessee at the time of handling over the peaceful possession of the property. The Initial agreement is mentioned , lease period is upto 2nd April 2027. Refer to Note No. 29 (a) & (b)

Note :2 Security deposit of ₹ 40,00,000 (P.Y. ₹ 40,00,000) received against the Daman property which given on lease from body corporate in which directors / shareholders of the company is interested , as pe the agreement , lessor received interest free deposit and repay to the lessee at the time of handling over the peaceful possession of the property. The Initial agreement is mentioned , lease period is upto 31st March 2014. Refer to Note No. 29 (a) & (b)



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Current Liabilities

Note 6 Short Term Borrowings

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Secured Loan :		
a) Working Capital Term Loan	67,487,827	67,487,827
b) Loan from bank on a/c of DPN	158,479,390	187,079,390
Total	225,967,217	254,567,217

a) Working Capital Loan and Demand Promissory note (DPN) is from Bank and secured against Hypothecation of /stock of Raw Material , Stock in process, store and spares, all book debts , receivable etc , whether present or future and equitable mortgage of factory land, building and plant & Machinery and guaranteed by a director, and further personal property of director / Shareholders is provided as collateral security. The rate of interest on working capital is BPLR + 1.75% and taxes and other lavies as applicable

b) Bank letter dated : 10th January 2011 having reference no. CR/312/36/2011 NRS , bank is classified working Capital loan and Demand promissory note bank a/c as Non-Performing assets w.e.f 30th July 2010 and the company has received proposal from the bank vide letter (Ref No. CR/312/459/2013) for One Time Settlement of account by payment of ₹ 1615.00 lakhs originally on or before 26.04.2014 and subsequently extending the date to on or before 25.11.2014 vide letter Ref.No.CR/312/0084/2014-15 dtd.1.06.2014 . The company has accepted the proposal and requested the bank for the waiver of interest of ₹ 68.20 (P.Y. ₹ 87.95 lakhs) which is under dispute. The Company has made payment of ₹ 286 Lakhs (P.Y. ₹ 50 Lakhs) during the year under OTS offer by Bank & the same has been netted off with the Loan From bank on A/c of DPN. Further negotiation between the Company and the Bank is going on for settlement of balance outstanding amount.

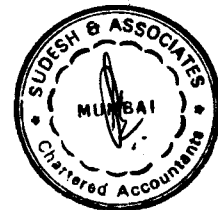
Note 7 Trade Payable

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Trade Payable	191,620,516	191,620,516
Total	191,620,516	191,620,516

As at 31st March 2016, there are no Small Scale Industrial undertakings to which the Company owes a sum for more than thirty days. The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any relating to amounts unpaid as at the year together with interest paid/payable as required under the said Act have not been given.

Note 8 Other Current liabilities

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Statutory Dues	10,197,093	10,197,093
Security Deposit repayable on demand	75,875	75,875
Unclaimed Dividend	64,649	64,649
Expenses Payable	1,294,418	1,429,320
Provision For Tax	160,430	201,490
Total	11,792,465	11,968,427

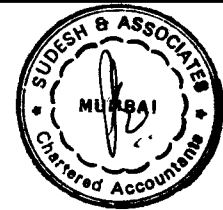


N.D. METAL INDUSTRIES LTD
NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2016

Note : 9

Amount in ₹

NO	NAME OF THE ASSET	RATE %	01/04/2015 OPENING	ADDITIONS	SOLD / TRANSFER / CAPITAL RECEIPT	TOTAL	01/04/2015 OPENING CUMM DEP	CURRENT DEP	ADJUSTMENT ON A/C OF SALE	CLOSING CUMM DEP/ W/off	31/03/16 CLOSING WDV	31/03/2015 CLOSING WDV
1	Tangible Assets											
	LAND		6,435,434			6,435,434	-		-	-	6,435,434	6,435,434
	BUILDING (FLAT)	1.63	124,931			124,931	42,252	2,036		44,288	80,643	82,679
	FACTORY BUILDING	3.34%	38,546,011		-	38,546,011	18,982,330	1,287,437	-	20,269,767	18,276,244	19,563,681
	PLANT & MACHINERY	4.75%	32,622,277		-	32,622,277	21,976,230	1,558,283	-	23,534,513	9,087,764	10,646,047
	ELECTRICAL INSTALLATION	4.75%	367,407		-	367,407	169,424	18,095		187,520	179,887	197,983
	OFFICE EQUIPMENT	4.75%	968,579		-	968,579	696,618	45,387	-	742,005	226,574	271,961
	FURNITURE & FIXTURE	6.33%	503,694		-	503,694	418,665	26,686		445,351	58,343	85,029
	VEHICLES	9.50%	2,348,355		-	2,348,355	1,617,926	119,363		1,737,289	611,066	730,429
	COMPUTERS	16.21%	831,524		-	831,524	831,523	-	-	831,523	1	1
	Total		82,748,212	-	-	82,748,212	44,734,968	3,057,287	-	47,792,255	34,955,957	38,013,244
	Previous Year's Total		82,418,231	329,981	-	82,748,212	41,691,174	3,043,794	-	44,734,968	38,013,244	40,727,057
3	Capital Work in Progress											
	C.W.I.P.-VAPL	0.00%	461,284	478,666	-	939,950	-	-	-	-	939,950	461,284
	Total		461,284	478,666	-	939,950	-	-	-	-	939,950	461,284
	Previous Year's Total		461,284	-	-	939,950	-	-	-	-	939,950	461,284
	Grand Total		83,209,496	478,666	-	83,688,162	44,734,968	3,057,287	-	47,792,255	35,895,907	38,474,528



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note 10 NON-CURRENT INVESTMENTS

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Trade Investment		
Investments in partnership firms	1,020,000	1,020,000
Total	1,020,000	1,020,000

Note :

Particular	Profit Sharing Ratio	Total Capital of the firm
Investments in partnership firms : Wind Industries	90.00%	1,030,000

Non-Current Assets

Note 11 Long-term loans and advances

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
a) Deposits		
Deposit - Daman Property	16,000,000	16,000,000
Deposit - against Flat	5,500,000	5,500,000
Deposit - as Security	322,004	275,004
Deposit - with Government Authority	40,000	40,000
Long-term loans & Advances		
Government Authority	59,435,642	59,412,029
Income Taxes	453,727	1,156,935
Other Advances receivable in cash or kinds or for the value to be received	653,300	153,300
Loans to related parties	29,440,152	49,810,152
Total	111,844,825	132,347,420

Note : Deposit of Daman Property and Flat given to the person who is relative of the director(s) / shareholder(s)

Note : Loan to related parties include body corporate in which Directors / Shareholders of the company interested . The management has considered it as long - term loan and advances but no interest charged during the financial year.

Note: Loan and Advances considered as good and subject to confirmation.

Note : Loan to Related parties : Bandra Merchandisers Pvt Ltd.

Note 12 Other Non- Current Assets

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Non -current portion of the Fixed deposit (Secured against Margin money)	3,119,039	2,897,401
Total	3,119,039	2,897,401

Note 13 Current Investment

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Current Account with Partnership Business	(377,635)	(606,506)
Total	(377,635)	(606,506)



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Current Assets

Note 14 Inventories

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Raw Material	6,108,928	6,239,843
Finished Goods	92,963,943	92,716,009
Consumable	130,755	167,062
Total	99,203,626	99,122,914

(* Values are certified by the Management)

Refer Significant Accounting Policies No. 5

Note 15 Trade Receivables

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Unsecured Considered Good and subject to Confirmation		
Debtors Outstanding over six months	104,333,940	36,896,521
Other debts	-	42,623,138
Total	104,333,940	79,519,659

Note 16 Cash and Bank Balances

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
Cash & Cash Equivalents :		
a) Cash on Hands	708,303	553,312
b) Balance with Banks		
In Current Account	101,528	158,404
c) Other Bank Balances		
Fixed Deposit more than three months but less than twelve months	-	-
Fixed Deposit more than twelve months	3,119,039	2,897,401
Less: Non-current portion of Fixed deposit transferred to Other Non- Current Assets	3,119,039	2,897,401
Total	809,831	711,716

Note : The Margin Money Deposit has original maturity more than 3 months.

Note 17 Short-term loans and advances

Particulars	As at 31st March	As at 31st March
	2016	2015
	₹	₹
a) Advance paid to Suppliers	4,286,629	41,500,737
b) Loans and Advances given to :		
Employee' Loan	127,600	87,600
c) Other Advances receivable in cash or kinds	107,489,942	100,678,592
Total	111,904,171	142,266,929

Note : Advances paid to Supplier include , advances given of ₹ 42,86,629/- (Previous Year : ₹ 4,15,00,737/-) to Body corporate in which Company Directors , Shareholders are interested.

Note : Advances to Supplier include business advance given to the related party : Samyak Commercial Pvt Ltd , and Spring Merchandisers Pvt Ltd. for company business purpose

Note : Other Advances receivable in cash or kinds include ₹ 68,20,000/- (P.Y. ₹ 87,94,692/-) as interest receivable from bank as disputed bank



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note 18 Revenue from operations

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	₹	₹
Sales :		
<u>Manufacturing Sales</u>		
Local Sales	-	1,615,284
	-	1,615,284

Note 1.1 : Details of products sold :

Sale of Non -ferrous Metals

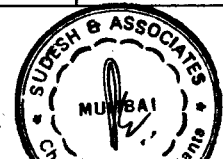
Note 19 Other Income

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	₹	₹
Interest on FDR (TDS C.Y. ₹. 26,442 /- P.Y. ₹. 24,528/-)	264,427	245,287
Interest receivable (Canara Bank)	6,820,000	6,665,000
Other Income	60,000	-
Total	7,144,427	6,910,287

As per the Bank letter (Ref No. CR/312/459/2013) for One Time Settlement of account by payment of ₹ 1615.00 lakhs on or before 26.04.2014 and subsequent Letter (Ref. CR/312/0084/2014-15 dated 10.06.2014 further extension of date for payment on or before 25.11.2014 .The company has accepted the proposal and requested the bank for the waiver of interest of ₹ 68.20 (P.Y. ₹ 87.95 lakhs) which is under dispute. Accordingly the Company has reversed the excess provision made earlier for Interest Payable for ₹ 68.20 lakhs and booked as income for the year.

Note 20 Cost of Materials Consumed

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	₹	₹
Opening Stock	6,107,793	3,282,721
Add: Purchases	-	2,825,072
Add : Transfer from Finish goods for further Processing	-	-
Less: Closing Stock	5,811,120	6,107,793
Total	296,673	-



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note 21 Purchase of Stock-In-Trade

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	₹	₹
Purchase	-	828,135
	-	828,135

Note 22 Change in Inventories of Finished Stock and W-I-P

WIP		
Opening Stock	132,050	132,050
Less: Closing Stock	297,808	132,050
	165,758	-
Finished Stock		
Opening Stock	92,716,009	93,407,421
Less Transfer for further processing	-	-
Less: Closing Stock	92,963,943	92,716,009
	247,934	(691,412)
Consumable		
Opening Stock	167,062	167,062
Add Purchase	325,041	63,901
Less: Closing Stock	130,755	167,062
	361,348	63,901
Total	52,344	(755,313)

Note 23 Employee Benefits Expenses

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	₹	₹
Salary and Wages	567,000	499,000
Director's Remuneration	240,000	240,000
Staff Welfare	22,605	97,066
Total	829,605	836,066



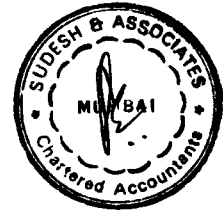
N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note 24 Finance Cost

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	₹	₹
Bank Charges & Interest	2,807	31,695
Interest Charged on :-		
Bank Interest for OTS payment	-	2,129,692
Disputed Bank Interest Receivable	-	(2,129,692)
Total	2,807	31,695

Note : The company has booked disputed bank interest receivable from scheduled Banks for ₹ Nil (P.Y. ₹ 21.30 lakhs) on the basis of letter and proposal given to banks for OTS and the same is netted off against Interest and financial charges. Also refer note no. 6 (b).



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note 25 Other Expenses

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	₹	₹
	Manufacturing Expenses	
Consumption of Stores	-	-
Power and Fuel	123,562	175,115
Repairs - Others	64,251	123,174
Insurance Charges	-	-
Sorting and Unloading Charges	12,560	3,752
Total	200,373	302,041
Administrative Expenses		
Remuneration to Auditors	25,000	25,000
Professional & Legal Fees	92,650	236,104
Rent, Rates & Taxes	117,000	84,000
Travelling & Conveyance	554,565	438,460
Motor Car Exp	321,093	560,836
Office Electricity Charges	727,340	510,093
Printing and Stationery	2,770	5,699
Communication Expenses	93,555	81,229
General & Office Expenses	350,733	299,657
Total	2,284,706	2,241,078
Selling & Distribution Expenses :		
Sales Promotion	458,587	14,633
Total	458,587	14,633
Grand Total	2,943,666	2,557,752

Payment to auditors

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	₹	₹
	As Auditor	
Audit fees	25,000	25,000
Total	25,000	25,000



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note: 26 **Particulars of Holding, Subsidiaries and Associate**

Particulars	Country of Incorp.	% of Voting Powers as at 31st March 2016	% of Voting Powers as at 31st March 2015
N.D.Metal Industries Limited is associates with N.D. Fiscal Services Pvt Ltd	India	21.09%	21.09%

Note : 27 **Earnings per share (EPS)**

The following reflects their profit and share data used in the basic and diluted EPS computation :

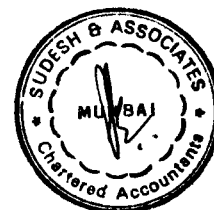
Particulars	31st March 2016	31st March 2015
	₹	₹
Profit/ (loss) after tax	275,605	645,742
No of Shares [Basic]	24,800,000	2,480,000
No of Shares [Diluted]	24,800,000	2,480,000
EPS (Basic)	0.01	0.26
EPS (Diluted)	0.01	0.26

Note : 28(a)

Company does not have any Shares with Dilutive effect and thus, Diluted Shares equals to Basic Shares.

Note : 28 **CIF Value and Expenditure in Foreign Currencies**

	31st March 2016	31st March 2015
	₹	₹
CIF value Raw Material	NIL	NIL
CIF value Foreign Exchange used for Importing of goods	NIL	NIL
	NIL	NIL
Expenditure in Foreign Currencies		
	31st March 2016	31st March 2015
	₹	₹
Foreign Travelling	150,316	641,212
	150,316	641,212
Earning in foreign currency		
	31st March 2016	31st March 2015
	₹	₹
FOB value of Export	NIL	NIL
	NIL	NIL



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note : 29 (a) Disclosure of Transactions with Related Parties as required by Accounting Standard 18 :

List of Related Parties and Relationship

Nature of Relationship	Party
Category A : Enterprises under common control and Enterprises in which Key Management Personnel and their relatives are able to exercise significant influence (Other Related Parties)	Bhagyodaya Sales Ltd Spring Merchandisers Pvt Ltd Matsun Castings Pvt Ltd Samyak Commercial Pvt Ltd Ace Merchandisers Pvt Ltd Bandra Merchandisers Pvt Ltd N D Relators & Builders
Category B : Key Management Personnel	Ajay Kumar Garg Harsh Rekha Garg Raj Kumar Pathak
Category C : Relatives of Key Management Personnel	Gaurav Garg Anirudh Garg
Category D : Proprietary Concern/Firm/Company in which Individuals referred to in Category B and Category C is Proprietor/Partner/Director	Ajay Kumar Garg HUF Wind Industries

Note : 29 (b) Following transaction were carried out with related parties during the period ended 31.03.2016

Sr.No.	Transaction	Year ended	Category A	Category B	Category C	Category D	Total
			₹	₹	₹	₹	₹
1	Sale of Goods	31.03.2016	-	-	-	-	-
		31.03.2015	892,425	-	-	-	892,425
2	Purchase of Goods / Services	31.03.2016	-	-	-	-	-
		31.03.2015	4,042,581	-	-	-	4,042,581
3	Security Deposit Taken	31.03.2016	4,000,000	-	-	-	4,000,000
		31.03.2015	4,000,000	-	-	-	4,000,000
4	Security Deposit Given	31.03.2016	1,000,000	5,500,000	2,500,000	12,500,000	21,500,000
		31.03.2015	1,000,000	5,500,000	2,500,000	12,500,000	21,500,000
5	Amount Paid towards Loans	31.03.2016	-	-	-	-	-
		31.03.2015	45,000	-	-	-	45,000
6	Amount Received towards Loans	31.03.2016	30,000	-	-	-	30,000
		31.03.2015	1,045,000	-	-	-	1,045,000
7	Amount Paid towards Business Advances	31.03.2016	-	-	-	-	-
		31.03.2015	37,214,108	-	-	-	37,214,108
8	Debit Balance in Loan	31.03.2016	29,440,152	-	-	-	29,440,152
		31.03.2015	49,810,152	-	-	-	49,810,152
9	Outstanding receivable	31.03.2016	68,858,538	-	-	-	68,858,538
		31.03.2015	42,623,138	-	-	-	42,623,138
10	Investment in Partnership Firm	31.03.2016	-	-	-	(377,635)	(377,635)
		31.03.2015	-	-	-	(606,506)	(606,506)
11	Profit / Loss from partnership firm	31.03.2016	-	-	-	228,872	228,872
		31.03.2015	-	-	-	289,395	289,395
12	Director Remuneration	31.03.2016	-	240,000	-	-	240,000
		31.03.2015	-	240,000	-	-	240,000
13	Rent Paid	31.03.2016	18,000	-	90,000	6,000	114,000
		31.03.2015	18,000	-	60,000	6,000	84,000



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note : 30 Deferred Tax Assets / Liability :

As per paragraph 17 of Accounting Standard(AS) 22,'Accounting for Taxes on Income', Company carrying unabsorbed depreciation and carried forward losses under tax laws ,deferred tax assets should be recognised only to the extent company having virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets realised, hence during the financial year considering prudence principle ,company does not recognised any deferred tax assets.

Note : 31 Segment Reporting :

The Company has segement of activities namely Trading & Manufacturing of Non- ferious metal and majority of the capital of the company employed in the Trading & Manufacturing activity. However, Company has deployed it temporary funds in the various investment for earning rent and sharing of profit . Hence income of such investment has not been considering as separate segement for reporting purpose.

Note : 32 In respect of Old outstanding the necessary approval has been sought from the authorised dealers.

Note : 33 In the Opinion of the management the Current assets, Loan and Advances are of the same value as stated in the Balance Sheet if realized in the normal course of business.

Note : 34 Sundry Debtors, Loans and Advances and Sundry Creditors are subject to reconciliation and confirmation from parties.



N.D.METAL INDUSTRIES LIMITED

Note 1:

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Preparation of financial Statements:

- a. The Financial Statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company.
- b. The Company generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.

2. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the year, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of fixed assets, provision for doubtful debts / advances, future obligations in respect of retirement benefit plans etc. Actual results could differ from these estimates.

3. Fixed Assets:

Tangible Assets are stated at Cost less accumulated depreciation and net of impairment, if any. The Cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working conditions for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. All direct cost attributable to acquisition / Installation of Assets are capitalized. Borrowing Cost if any during the construction period shall be added to the cost of eligible tangible assets.

4. Depreciation:

The Company is providing depreciation on Fixed Assets on Straight Line Method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 instead of rates and manner prescribed in schedule II of the companies Act , 2013.

Depreciation on addition is charged proportionally from the date of acquisition / installation of Assets.

5. Inventories:

Inventories is mentioned and valued on FIFO basis as follows:

- a) Finished Goods :- at cost or Net realizable value whichever is lower, after Providing for the value of excise duty payable.
- b) Raw Material :- at cost
- c) Stock In Transit :- at cost.
- d) Stores & Spares :- at cost.
- e) Ash & Dust :- at Realizable Value



6. **Revenue Recognition :**

- a. Sales are recognized on accrual basis and recorded net of Goods Return, Sales Tax, Excise Duty and sales incentive.
- b. Interest Income on Fixed Deposits Receipt and Rent Income is recognized on accrual basis.

7. **Foreign Exchange Transactions:**

- Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
- Monetary items denominated in foreign currencies at the year-end and not covered by forward exchange contracts are translated at the year end rates, and those covered by forward exchange contracts are translated at the rate ruling at the date of transaction as increased or decreased by the proportionate difference between the forward rate and exchange rate on the date of transaction, such difference have been recognized over the life of the contract.
- Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit or loss account net of recoverable amount.

8. **Impairment of Assets:**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties less the cost of disposal. An impairment loss is charged to the profit and loss in the year in which an asset is identified as impaired.

9. **Excise Duty:**

The Company has provided for the Excise Duty payable on the finished goods as stated in the Accounting Standard/Guidance notes issued by the Institute of Chartered Accountant of India.

10. **Purchases:**

Purchases are accounted at the time of receipt of material.

11. **Taxes On Income:**

(i) Current Taxation

Taxes are accounted for in accordance with Accounting Standard - 22 "Accounting for taxes on income" Current tax are determined as the amount of tax payable in respect of taxable income for the year. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.



(ii) **Deferred Taxation**

Deferred tax assets and liabilities are recognized, subject to prudence, on timing differences, being the difference between taxable incomes and accounting income, that originates in one period and is capable of reversal in one or more subsequent periods and quantified using the tax rates and laws enacted or substantively enacted by the reporting date. Deferred tax assets are recognized only if there is reasonable or virtual certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

12. Employees Benefit:

A) Provident Fund and ESIC Contribution:

Provident fund and ESIC is a defined contribution scheme and the contribution as required by the statute is not applicable to the company. Hence the same is not debited to the profit & loss account.

B) Gratuity:

Gratuity for the eligible employees is considered as defined benefits obligation and provided for on the basis of calculation as per Payment of Gratuity Act, 1972; however actuarial valuation is not done for the same.

13. Provisions, Contingent Liabilities and contingent assets:

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.



N.D. METAL INDUSTRIES LTD

Cash Flow Statement for the year ended 31st March 2016

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	₹	₹	₹	₹
A. Cash Flow from Operating Activity				
Profit before tax		295,605		706,742
Add: Depreciation and amortisation	3,057,287		3,043,794	
Loss/ (profit) from Patnership firm	(228,872)		(289,395)	
Loss on sale of Fixed assets	-		-	
Interest Income	(7,084,427)		(6,910,287)	
Finance costs	-	(4,256,012)	-	(4,155,888)
Changes in working capital:				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(80,712)		(2,133,660)	
Trade receivables	(24,814,281)		(5,846,247)	
Short-term loans and advances	30,362,758		(5,501,882)	
Long-term Liabilities	-		-	
Other non-current assets	-		-	
Long-term loans and advances	20,502,595	25,970,360	1,528,211	(11,953,578)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	-		-	
Other current liabilities	(175,962)	(175,962)	(944,321)	(944,321)
Cash Flow from Extraordinary items				
Cash generated form Operating activities		21,833,991		(16,347,045)
Net income tax (paid) / Refund		(20,000)		(61,000)
Net Cash generated from Operating activities (A)		21,813,991		(16,408,045)
B. Cash flow from Investing activities				
Capital expenditure on fixed assets, including capital advances		(478,666)		(329,981)
Proceeds from sale of fixed assets		-		-
(Loss)/ Profit from Patnership firm		228,872		289,395
Current investments not considered as Cash and cash equivalents		(228,871)		14,996,805
Investments in bank deposits (having original maturity of more than three months)		(221,638)		(209,854)
Interest received		7,084,427		6,910,287
Net cash flow from / (used in) investing activities (B)		6,384,124		21,656,652
C. Cash flow from financing activities				
Proceeds from long-term borrowings		500,000		-
Proceeds from Short -term borrowings		(28,600,000)		(5,000,000)
Finance cost		-		-
Net cash flow from / (used in) financing activities (C)		(28,100,000)		(5,000,000)
Net Cash and cash equivalents (A+B+C)		98,115		248,607
Cash and cash equivalents at the beginning of the year		711,716		463,109
Cash and cash equivalents at the end of the year		809,831		711,716
Reconciliation of Cash and cash equivalents with the Balance Sheet: Cash and cash equivalents at the end of the year *				
* Comprises:				
(a) Cash on hand		708,303		553,312
(i) In current accounts		101,528		158,404
(iii) In deposit accounts with original maturity of less than 3 months				

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For **SUDESH & ASSOCIATES**

Chartered Accountants



CA. Sudesh R. Shetty

(Proprietor)

Membership No.: 103550

Firm Regn. No. 131970W



For and on behalf of the Board of Directors



Ajay Kumar Garg

Director



Harsa Rekha Garg

Director

N D METAL INDUSTRIES LIMITED

CIN No. L51900MH1984PLC032864

Regd. Office: 417MAKER CHAMBER V NARIMAN POINT MUMBAI Mumbai City MH 400021 IN

ATTENDANCE SLIP

Regd. Folio No.

No. of Shares
Held

* Demat A/c. No.

DPID No.

I CERTIFY THAT I AM A Member / Proxy of the Company.

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company being held at Registered Office on the Friday, 30th September, 2016.

Member / Proxy's
Name ((in Block
Letters)

Signature of the
Member/Proxy

Form No. MGT-11

Proxy form

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

N D METAL INDUSTRIES LIMITED

CIN No. L51900MH1984PLC032864

Regd. Office: 417MAKER CHAMBER V NARIMAN POINT MUMBAI Mumbai City MH 400021

Name of the member(s):	
Registered Address:	
Email Id:	
Folio No/Client Id:	DP ID:

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint:

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

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

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

proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **30th Annual General Meeting** of the company, to be held on the Friday, 30th September, 2016 at 12.00 Noon at Corporate Office and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed thisday of.	_____, 2016		Affix Rs. 1.00 Revenue Stamp
Signature of Shareholder		Signature of Proxy holder(s)_	

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of the 33rd Annual General Meeting.

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

N D METAL INDUSTRIES LIMITED

CIN No. L51900MH1984PLC032864

Regd. Office: 417MAKER CHAMBER V NARIMAN POINT MUMBAI Mumbai City MH
400021

BALLOT PAPER

Name of the First
Named Shareholder
(In block letters)

Postal address

Registered folio No. / *Client IDNo.
(*Applicable to investors holding shares in dematerialized form)

Class of Share

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Ordinary Resolution:	Assent	Dissent
1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31 st March, 2016 together with the Reports of the Board of Directors' and the Auditors' thereon.		
2. To re-appointment of Mr. Ajay Kumar Garg as Director		
3. To Re-appointment M/s. Sudesh & Associates. as Auditors		

Place:

Date:

(Signature of shareholder)