

Date: 29<sup>th</sup> September, 2017

To  
The Bombay Stock Exchange  
25th Floor, PJ Tower,  
Dalal Street, Fort,  
Mumbai – 400 001

**Sub: Annual Report of 29<sup>th</sup> Annual General Meeting**


**Ref: Neelkanth Rock-Minerals Limited, Scrip Code: 531049, Symbol: NEELKAN**

Dear Sir,

We wish to inform you that the 29<sup>th</sup> Annual General Meeting of the Company was held on Friday, 29<sup>th</sup> September, 2017 at 10.00 AM at the Registered office of the Company at 322, 3<sup>rd</sup> Floor, Ahura Centre 82, Mahakali Caves Road, Andheri (East), Mumbai – 400 093.

As per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (the Listing Regulations) please find the enclosed Annual Report for your reference and record.

For **NEELKANTH ROCK-MINERALS LIMITED**



**(NORATMAL KAWAR)**  
**Managing Director**

ENCL: A/a

**Neelkanth Rockminerals Ltd.**  
**Integrated Granite Gangsaw Unit**

Regd. Off.: A-322 Ahura Center, 82 Mahakali Caves Road, Andheri (E), Mumbai - 400 093.

Works : 18 K.M. Stone, Jodhpur Barmer Road, Village-Naranadi, Jodhpur (Raj.) India.

e-mail : info@neelrock.com website : www.neelrock.com

Corporate Off : 'Ambika Sadan' 150, 12th Residency Road, Near Bombay Motor Circle, Jodhpur (Raj.)

Telefax : 02931-281219, Mobile : 93140-21839

CIN : 14210MH1099DI 012001



29<sup>TH</sup>  
**ANNUAL REPORT**  
**2016-2017**

**NEELKANTH ROCKMINERALS LIMITED**

CIN : L14219MH1988PLC179734

Registered Office : 322, 3rd Floor, A-Wing, Ahura Centre,  
82- Mahakali Caves Road, Andheri (East) Mumbai - 400 093  
E-mail ID : [info@neelrock.com](mailto:info@neelrock.com); Tel. : +22-2820 9000

## NEELKANTH ROCKMINERALS LIMITED

### BOARD OF DIRECTORS

Noratmal Kawar	-	Chairman & Managing Director
Anil Kawar	-	Director
Shweta Vikash Kawar	-	Director
Naresh Kumar Jain	-	Independent Director
Rajendra Kumar Abani	-	Independent Director

### STATUTORY COMMITTEES

#### AUDIT COMMITTEE

Rajendra Kumar Abani	-	Chairman
Naresh Kumar Jain	-	Member
Anil Kawar	-	Member

#### NOMINATION & REMUNERATION COMMITTEE

Naresh Kumar Jain	-	Chairman
Rajendra Kumar Abani	-	Member
Shweta Vikash Kawar	-	Member

#### STAKEHOLDER'S RELATIONSHIP COMMITTEE

Naresh Kumar Jain	-	Chairman
Rajendra Kumar Abani	-	Member
Anil Kawar	-	Member

### STATUTORY AUDITORS

Maheshwari & Jain  
Chartered Accountants  
E-47, Shastri Nagar,  
Jodhpur - 342 003, Rajasthan  
Email: rajendrajain18@yahoo.com

### SECRETARIAL AUDITORS

Paliwal Vikas & Associates  
Practising Company Secretary  
10/62 CHB, Near Sindhu Mahal  
Jodhpur - 342 001, Rajasthan  
Email: paliwalvikasjsm@gmail.com

### BANKERS

IDBI Bank

### REGISTRAR & TRANSFER AGENT

Universal Capital Securities Private Limited  
21/25 Shakil Niwas, Opp. Satya Saibaba Temple,  
Mahakali Caves Road, Andheri (East),  
Mumbai - 400093, Maharashtra  
Tel: +91 (22) 2820 7203-05 / 2825 7641  
Fax: +91 22 2820 / 7207  
Email: info@unisec.in  
Website: www.unisec.in

### PLANT LOCATION

18 K. M. Stone, Jodhpur Barmer Road,  
Village Narnadi,  
Jodhpur - 342001, Rajasthan

### REGISTERED OFFICE

Neelkanth Rockminerals Limited  
CIN: L14219MH1988PLC179734  
Regd. Office: 322, 3rd Floor, A-Wing, Ahura Centre,  
82-Mahakali Caves Road, Andheri (East),  
Mumbai - 400093, Maharashtra  
Tel: +22-2820 9000/  
Fax: +22-2822 9000  
E-mail ID: info@neelrock.com;  
Website: www.neelrock.com

## NEELKANTH ROCKMINERALS LIMITED

CIN : L14219MH1988PLC179734  
Registered Office : 322, 3rd Floor, A-Wing, Ahura Centre,  
82- Mahakali Caves Road, Andheri (East) Mumbai - 400 093  
E-mail ID : Info@neelrock.com; Tel. : +22-2820 9000

### NOTICE OF 29<sup>th</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that 29<sup>th</sup> Annual General Meeting of NEELKANTH ROCKMINERALS LIMITED will be held on Friday, the 29<sup>th</sup> day of September, 2017 at 10.00 A.M. at the Registered Office of the Company at 322, 3<sup>rd</sup> Floor, A-Wing, Ahura Centre, 82-Mahakali Caves Road, Andheri (East), Mumbai – 400093 to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2017, and the Report of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mrs. Shweta Vikash Kawar (DIN: 07119867), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditor M/s Rahul Shah & Co., Chartered Accountants (Firm Registration No.: 019910C) in place of retiring auditor M/s Maheshwari & Jain to hold the office for a period of five years, from the conclusion of this meeting until the conclusion of the Thirty Fourth (34<sup>th</sup>) Annual General Meeting to be held in the year 2022 and to fix their remuneration, in this connection 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Rahul Shah & Co., Chartered Accountants (Firm Registration No.: 019910C), be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. Maheshwari & Jain., Chartered Accountants (Firm Registration No. 011496C), the retiring Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of Thirty Fourth (34<sup>th</sup>) Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting till the Thirty Fourth (34<sup>th</sup>) Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

**SPECIAL BUSINESS:**

**4. APPOINTMENT OF MR. NORATMAL KAWAR AS DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended, Mr. Noratmal Kawar (DIN: 00464435), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 27, 2017 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company.”

**5. APPOINTMENT OF MR. NORATMAL KAWAR AS MANAGING DIRECTOR OF THE COMPANY**

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 Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, as recommended by the nomination and remuneration committee, consent of the Company be and is hereby accorded for the appointment of Mr. Noratmal Kawar (DIN: 00464435), as Managing Director of the Company for a period of three years with effect from 27<sup>th</sup> March, 2017 to 26<sup>th</sup> March, 2020 as per the terms and conditions and increased remuneration as set out in the Managing Director Agreement placed before the meeting and initialed by the Chairman for the purpose of identification.

**RESOLVED FURTHER THAT** in the event in any Financial Year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration, excluding commission amount payable on profits earned, as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all

such steps as may be necessary, proper, expedient or desirable to give effect to this resolution or to make modifications as may be deemed to be in the interest of the Company, with liberty to the Board to alter and vary the terms and conditions of the aforesaid appointment and increase in remuneration of Mr. Noratmal Kavar (DIN: 00464435) from time to time, in accordance with and subject to maximum limits specified in Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

**6. APPOINTMENT OF MR: ANIL KAWAR AS DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended, Mr. Anil Kavar (DIN: 00464523), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 27, 2017 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**By Order of the Board**

**NORATMAL KAWAR**  
*Chairman & Managing Director*

**Registered Office:**

322, 3rd Floor, A-Wing, Ahura Centre,  
82, Mahakali Caves Road,  
Andheri (East), Mumbai-400 093

Mumbai, 10th August 2017

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM SELF/ HER SELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received by the company not later than 48 hours before the commencement of the meeting. Proxy form is annexed to the Notice.
2. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.
3. The Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto and forms part of this Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 25.09.2017 to 29.09.2017 (both days inclusive) for the purpose of Annual Closure.
5. The Company's Equity shares are listed at BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 and the Company has paid the Listing Fees to the said Stock Exchanges.
6. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting
7. Pursuant to sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the Annual General Meeting along with the Annual Report 2016-17 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company's Registrar and Transfer Agents, unless the Members have requested for a physical copy of the same.

For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode.

8. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialized form) or with Universal Capital Securities Pvt. Ltd. (in case of Shares held in physical form) which will enable the Company to forward all the requisite information in electronic mode.
9. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DP ID number, as the case may be.
10. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Universal Capital Securities Private Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to nominations, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Universal Capital Securities Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Universal Capital Securities Private Limited-
12. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. Members are requested to intimate to the Company queries, if any, on the accounts at least 10 days before the Meeting to enable the management to keep the required information available at the meeting.
14. Members / Proxies are requested to bring their copies of Annual Report with them for the Annual General Meeting and the attendance slip duly filled in for attending



the Meeting. No copies of the Annual Report will be distributed at the meeting.

15. In accordance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rule 2014 as amended by the Companies (Management and Administration) Rule, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The stated items of business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means (“remote e-voting”) to its Members. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) for providing remote e-voting facilities to the Members, enabling them to cast their vote in a secure manner.

#### **INSTRUCTIONS FOR E-VOTING**

- i. The voting period commence on 26<sup>th</sup> Sep 2017 at 09.00 A.M. and ends on 28<sup>th</sup> Sep 2017 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> Sep 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iv. Click on Shareholders.
- v. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN            Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

  - 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 which is mentioned in address label as sr no affixed on Annual Report, 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)

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.

- If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the "Electronic Voting Sequence Number" (EVSN) for the Neelkanth Rockminerals Limited on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xx. **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](http://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](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

16. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail ids with the Company/their respective Depository Participant along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company/their respective Depository Participant are being forwarded the login ID and password for e-voting along with process, manner and instruction by e-mail.

17. Members are requested to send all communication relating to shares to the Company's Share Transfer Agents (Physical and Electronic) at M/s UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED, 21/25 Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra. Further, kindly note that members holding shares in physical form and intending to transfer their shares have to furnish the PAN particulars of transferee along with the share transfer deeds for affecting the physical share transfer.
18. Any person becoming a Member of the Company after the dispatch of the Notice of the Meeting and holds shares as on the cut-off date i.e. 22<sup>nd</sup> September, 2017 can exercise their voting rights through remote e-voting by following the instructions listed hereinabove or by voting facility provided at the meeting.
19. The Company has appointed Mr. Sanjay S. Risbud, proprietor of S.S. Risbud & Co., Secretaries (CPNo. 5117) as Scrutinizer for conducting the remote electronic voting process in a fair and transparent manner.
20. The Scrutinizer shall submit his report, to the Chairman, on the votes cast in favour or against, if any, within a period of three working days from the date of conclusion of the e-voting period.
21. The results declared along with the Consolidated Scrutinizer's report shall be disseminated to the Stock Exchanges.
22. The route map of the venue of the Meeting is given in the Notice.

**By Order of the Board**

**NORATMAL KAWAR**  
*Chairman & Managing Director*

**Registered Office:**

322, 3rd Floor, A-Wing, Ahura Centre,  
82, Mahakali Caves Road,  
Andheri (East), Mumbai-400 093

Mumbai, 10th August 2017

## EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item nos. 4 to 6 in the accompanying Notice of the Annual General Meeting.

### ITEM NO 4 & 5

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, Mr. Noratmal Kavar (DIN: 00464435) was appointed as an Additional Director on the Board of the Company with effect from March 27, 2017 to hold office upto the date of the Annual General Meeting. He was also appointed as the Managing Director of the Company with effect from March 27, 2017, on such remuneration and other terms and conditions as set out in the resolution is subject to the approval of the Members.

In terms of the provisions of Section 161(1) of the Act, Mr. Noratmal Kavar would hold office up to the date of the 29<sup>th</sup> Annual General Meeting of the Company. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Noratmal Kavar for the office of Director of the Company.

Mr. Noratmal Kavar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Brief resume of Mr. Noratmal Kavar, nature of his expertise in specific functional areas, names of companies in which he holds directorship and the membership/ chairmanship of Board Committees, shareholding in the company and relationship between the Directors inter-se as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, are annexed to this Notice.

Mr. Noratmal Kavar, Mr. Anil Kavar and Mrs. Shweta Vikash may be deemed to be concerned or interested in the said resolution. No other Director, key managerial personnel or their relatives are concerned or interested in the said resolution.

The Board recommends the resolution set forth in Item No. 4 & 5 for the approval of the members.

### ITEM NO 6

The Board of Directors, based on the recommendations of Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, appointed Mr. Anil Kavar (DIN

00464523) as an Additional Director of the Company with effect from March 27, 2017

In terms of the provisions of Section 161(1) of the Act, Mr. Anil Kavar would hold office up to the date of the 29<sup>th</sup> Annual General Meeting of the Company. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Anil Kavar for the office of Director of the Company.

Mr. Anil Kavar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Brief resume of Mr. Anil Kavar, nature of his expertise in specific functional areas, names of companies in which he holds directorship and the membership/ chairmanship of Board Committees, shareholding in the company and relationship between the Directors inter-se as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, are annexed to this Notice.

Mr. Noratmal Kavar, Mr. Anil Kavar and Mrs. Shweta Vikash may be deemed to be concerned or interested in the said resolution. No other Director, key managerial personnel or their relatives are concerned or interested in the said resolution.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members.

**By Order of the Board**

**NORATMAL KAVAR**  
*Chairman & Managing Director*

**Registered Office:**

322, 3rd Floor, A-Wing, Ahura Centre,  
82, Mahakali Caves Road,  
Andheri (East), Mumbai-400 093

Mumbai, 10th August 2017

**DETAILS OF DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (IN PURSUANCE OF REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

**ANNEXURE TO ITEM NO. 2**

Name of the Director	Shweta Kawar (DIN: 07119867)
Date of Birth	27/09/1982
Shareholding	NIL (as on 31.03.2017)
Qualification	Graduated in Commerce
Relationship between directors inter-se	Daughter in law of Noratmal Kawar and Anil Kawar
Nature of expertise	Extensive knowledge and experience in marketing and brand development
Name of Companies in which he/she holds directorship (as on 31.03.2017)	Other Directorship: - V.Tex Wvg. & Mfg. Mills Ltd.
Name of Committees of the Companies in which he/she holds Membership (as on 31.03.2017)	<u>Committee positions held in Company:</u> - Member of Nomination & Remuneration Committee <u>Committee Positions held in other Public Companies:</u> - NIL

**ANNEXURE TO ITEM NO. 4 & 5**

Name of the Director	Noratmal Kawar (DIN: 00464435)
Date of Birth	15/06/1964
Shareholding	3,17,886 Equity Shares (as on 31.03.2017)
Qualification	Graduated in Commerce
Relationship between directors inter-se	Brother of Anil Kawar & Father in law of Shweta Kawar
Nature of expertise	Manufacturing & Marketing
Name of Companies in which he/she holds directorship (as on 31.03.2017)	Other Directorship: - Padamshree Wvg & Mfg Mills Private Limited - Vijaylaxmi Developers Private Limited - Vijay Shanti Buildcon Limited
Name of Committees of the Companies in which he/she holds Membership (as on 31.03.2017)	<u>Committee positions held in Company:</u> - NIL <u>Committee Positions held in other Public Companies:</u> - NIL

**ANNEXURE TO ITEM NO. 6**

Name of the Director	Anil Kwar (DIN: 00464523)
Date of Birth	24/03/1973
Shareholding	3,57,425 Equity Shares (as on 31.03.2017)
Qualification	Graduated in Commerce
Relationship between directors inter-se	Brother of Noratmal Kwar & Father in law of Shweta Kwar
Nature of expertise	Strategic Planning and Finance
Name of Companies in which he/she holds directorship (as on 31.03.2017)	Other Directorship: - Vijaylaxmi Developers And Securities Private Limited - V Tex Overseas Private Limited
Name of Committees of the Companies in which he/she holds Membership (as on 31.03.2017)	<u>Committee positions held in Company:</u> - Member of Audit Committee - Member of Stakeholder's Relationship Committee <u>Committee Positions held in other Public Companies:</u> - NIL



## DIRECTOR'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the 29<sup>th</sup> Annual Report together with the Audited Statement of Accounts of NEELKANTH ROCKMINERALS LIMITED ("the Company") for the Financial Year ended 31<sup>st</sup> March, 2017.

### FINANCIAL HIGHLIGHTS/PERFORMANCE OF THE COMPANY :

The performance of the Company during the year has been as under:

	31.03.2017	31.03.2016
Revenue From Operations	795893.00	6804716.00
Other Income	2982651.00	3021297.40
Total Revenue	3778544.00	9826013.40
Total Expenses	3759325.80	9140966.01
Profit Before Exceptional Items And Tax	19218.20	685047.39
Exceptional Items	0.00	0.00
Profit/(Loss) Before Tax	19218.20	685047.39
Tax Expenses		
Current Tax	240370.00	115111.00
Deferred Tax	44634.77	42779.93
Income Tax Paid	15425.00	0.00
Total Tax Expense	300429.77	157890.93
Profit/(Loss) For The Year	(281211.58)	527156.47

### PERFORMANCE AND OPERATIONS

During the year, the Revenue From Operations of your Company decreased from Rs. 68,04,716/- to Rs. 7,95,893/-. For F.Y. 2017, your Company's profit stood at Rs. (281211.58)/- vis-à-vis Rs. 527156.47/- in the previous year.

The closure of the Company's unit has posed a challenge for the Company. Your directors are exploring alternate avenues to make the Company operative.

### TRANSFER TO RESERVES

The company except its profits/losses does not propose any amount to transfer to the General Reserves.

### DIVIDEND:

In view of the losses during the period under review, your Board of Directors are unable

to recommend any dividend.

**SUBSIDIARIES / ASSOCIATES:**

Your Company had no subsidiaries, Joint Venture or Associate Company during the year under review.

**PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:**

The details of Loans, Guarantees, Securities and Investments made during the financial year ended 31<sup>st</sup> March, 2017 are given in the notes to the Financial Statements in compliance with the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

**DEPOSITS:**

Your Company has not accepted any deposits during the year within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188:**

All transactions with related parties were in the ordinary course of business and at arm's length. The company has not entered into any transaction of a material nature with any of the related parties which are in conflict with the interest of the company. The details of related party transactions are disclosed in AOC-2 attached to and forming part of the accounts.

**EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in Form MGT-9 is Annexed herewith as 'Annexure-1'.

**SHARE CAPITAL:**

The Authorised Share Capital of the Company as on 31<sup>st</sup> March, 2017 was Rs. 5,50,00,000 divided in 55,00,000 Equity Shares of Rs. 10/- each and the Paid-up Equity Share Capital of the Company as on date was Rs. 5,04,37,000 divided in 50,43,700 Equity Shares of Rs. 10/- each.

During the year under review, the Company has not issued any shares with or without differential voting rights nor granted stock options, sweat equity, or bonus shares.

**DIRECTORS:**

On 27<sup>th</sup> March 2017 Board has appointed Mr. Noratmal Kavar as Additional Director &

Managing Director of the Company and holds office upto the forthcoming AGM and being eligible has offered himself for appointment as Managing Director for a period of Three years w.e.f 27.03.2017 which requires approval of Members in the ensuing AGM.

Further Mr. Anil Kwar was also appointed as an Additional Director of the Company on 27<sup>th</sup> March 2017 and holds office upto the forthcoming AGM and being eligible has offered himself for appointment as Director of the Company which requires approval of Members in the ensuing AGM.

During the year, Mr. Shantilal Kwar, Chairman & Managing Director and Mr. Gautamchand Kwar, Director resigned from the office w.e.f. the close of business hours of March 27, 2017.

Except above, there is no change in constitution of Board.

**KEY MANAGERIAL PERSONNEL:**

Mr. Noratmal Kwar, Managing Director will be the sole Key Managerial Personnel (KMP) of the Company, pursuant to the provisions of Companies Act, 2013, as on the date of this Report.

**DIRECTORS RETIRE BY ROTATION:**

As per the provisions of the Companies Act, 2013, Ms. Shweta Vikash Kwar, retires by rotation at the forthcoming AGM and being eligible, offers herself for reappointment. The Board recommends her reappointment.

**PERFORMANCE EVALUATION OF THE BOARD:**

During the year under review, pursuant to the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the evaluation of performance of all Directors is undertaken annually. The company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprise evaluation criteria taking into consideration various performance related aspects.

The Board of Directors has expressed their satisfaction with the valuation process.

**DECLARATION GIVEN BY INDEPENDENT DIRECTORS:**

The independent directors have submitted the declaration of independence, as required pursuant to sub-section (7) of section 149 of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section(6) of Section 149.

**NUMBER OF BOARD MEETINGS:**

During the financial year under review, 5 (Five) Board Meetings 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 of 120 days as prescribed under the Companies Act, 2013 and Regulation 17 of SEBI Listing Regulations, 2015.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to clause (c) of sub-Section (3) of Section 134 of the Act, the Directors would like to state that:

- a) in the preparation of the annual accounts for financial year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts for the year ended March 31, 2017, on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**STATUTORY AUDITORS:**

Pursuant to Section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the said section. M/s Maheshwari & Jain were appointed as statutory auditor of the Company for the Financial Year 2016-17. Due to expiry of his term of office in the ensuing AGM, the Audit Committee of the Company has proposed and the Board of Directors has recommended the appointment of M/s Rahul Shah & Co., Chartered Accountants (Firm Registration No.: 019910C) as Statutory Auditors of the Company. M/s Rahul Shah & Co. will hold office for a period of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Thirty Fourth (34th) Annual General Meeting to be held in 2022, subject to the approval of the shareholder of the Company.

M/s Rahul Shah & Co., Chartered Accountants have confirmed that their appointment, if made, shall be in accordance with the provisions of Section 139 of the Companies Act,

2013. Accordingly, a resolution seeking member's approval on appointment of M/s Rahul Shah & Co., Chartered Accountants, as the Statutory Auditors of the Company for a period of five consecutive years is included at Item No. 3 of the Notice convening the Annual General Meeting.

**STATUTORY AUDITOR REPORT:**

There are no qualifications, reservations or adverse remarks made by M/s. Maheshwari & Jain, Chartered Accountants, Statutory Auditors in their report for the Financial Year ended 31<sup>st</sup> March, 2017. The Report is attached hereto and is self-explanatory requiring no further elucidation.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

**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, 2014, the Company has appointed M/s. Paliwal Vikas & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2016-17.

In terms of provisions of sub-section 1 of section 204 of the Companies Act, 2013, the Company has annexed to this Board Report as Annexure-II, a Secretarial Audit Report given by the Secretarial Auditor. The response of your directors on the observation made in Secretarial Audit Report is as follows:

**Response to point 1**

The Company has appointed Mr. Vinay Kavar (Relative of Director), as Accounts Manager and for his services Company is paying remuneration to him on Arm' Lenth price basis.

**Response to point 2**

The Company is not in a position to appoint the Company Secretary and Chief Financial Officer, due to its weak financial condition. The Board assures that after the commencement of commercial production, the Company will appoint a Company Secretary and Chief Financial Officer to comply with the requirements specified under Section 203 of the Companies Act, 2013.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management Discussion and Analysis forms an integral part of this Report and gives details of the overall industry structure, developments, performance and state of affairs of the Company's business, internal controls and their adequacy, risk management systems and other material developments during the financial year.

Management Discussion and Analysis Report is presented in a separate section forms part of the Annual Report as Annexure-III.

**CORPORATE GOVERNANCE:**

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements. The Report on Corporate Governance with auditor's certificate thereon in terms of Regulation 34 Listing Regulations, 2015 read with Schedule V of said regulations forms part of the Annual Report.

**CORPORATE SOCIAL RESPONSIBILITY:**

Pursuant to the provision of section 135 of the Companies Act, 2013 the company is not required to undertake Corporate Social Responsibility activities.

**PARTICULARS OF EMPLOYEES:**

There are no employees who are receiving remuneration exceeding of Rs. 5 lakh per month or Rs. 60 lakh per annum under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as follows:

- **CONSERVATION OF ENERGY**
  - The steps taken or impact on conservation of energy; NIL
  - The steps taken by the company for utilizing alternate sources of energy; NIL
  - The capital investment on energy conservation equipments; NIL
  
- **TECHNOLOGY ABSORPTION**
  - the efforts made towards technology absorption: NIL
  - the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
  - in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL
    - a. the details of technology imported: NA
    - b. the year of import: NA
    - c. whether the technology been fully absorbed: NA
    - d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and the expenditure incurred on Research and Development: NA

## **FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the period under review there was no foreign exchange earnings or out flow.

S. No.	Particulars	Current Year
(i)	Foreign exchange earnings	Nil
(ii)	Foreign exchange outgo	Nil

## **VIGIL MECHANISM**

The Company has adopted a Whistle Blower Policy establishing vigil mechanism, to provide a formal mechanism to the Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and provides direct access to the Chairperson of the Audit Committee in exceptional cases. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

## **RISK MANAGEMENT:**

The Company has been undertaking periodic review of its operations to address various risks impacting it and consequently measures are taken to mitigate or minimize the risks. Normal foreseeable risks to the Company's assets are adequately covered by comprehensive insurance. The Company's risk management approach and practices continued to focus on minimizing the adverse impact of risks on its business objectives and to enable the Company to leverage market opportunities based on risk-return parity.

## **MATERIAL CHANGES AND COMMITMENTS:**

There were no material changes and commitments, affecting the financial position of the Company which has occurred from the end of financial year i.e. March 31, 2017 to the date of Directors Report.

## **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE**

During the year under review there was no such orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

#### **POLICY ON SEXUAL HARASSMENT**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2016-17.

#### **ACKNOWLEDGMENTS:**

The Directors take this opportunity to place on record their sincere thanks to the suppliers, customers, strategic partners, Banks and Financial Institutions, Insurance Companies, Central and State Government Departments and the shareholders for their support and co-operation extended to the Company from time to time. Directors are pleased to record their appreciation of the sincere and dedicated services of the employees and workmen at all levels

**For and on behalf of Board**

**Date: 10/08/2017**  
**Place: Mumbai**

**Anil Kwar**  
**DIN: 00464523**  
**Director**

**Noratmal Kwar**  
**DIN: 00464435**  
**Managing Director**



## 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, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis : NIL

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts / arrangements / transaction	
c)	Duration of the contracts / arrangements / transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or —	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

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

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Vinay Kavar, Relative of Directors
b)	Nature of contracts / arrangements / transaction	Remuneration paid for being appointed him as a Account Manager of a Company
c)	Duration of the contracts / arrangements / transaction	No specific tenure
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 2,45,290/- p.a.
e)	Date of approval by the Board	27/05/2016
f)	Amount paid as advances, if any	-

For NEELKANTH ROCK MINERALS LIMITED

NORATMAL KAWAR  
MANAGING DIRECTOR  
DIN: 00464435

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2017**

Annexure-I

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L14219MH1988PLC179734
2	Registration Date	25-May-88
3	Name of the Company	NEELKANTH ROCKMINERALS LIMITED
4	Category/Sub-category of the Company	Company Limited By Shares Indian Non Government Company
5	Address of the Registered office & contact details	322, 3rd Floor, Ahura Centre 02, Mahakali Caves Road, Andheri (East), Mumbai - 400093
6	Whether listed company	Yes (Listed)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Universal Capital Securities Private Limited (Formerly known as Mondkar Computers Pvt Ltd.) 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 93. T:+91 (22) 2820 7203-05 / 2825 7641

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)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	
1	Sale of Granite Slabs/Tiles/ Bentonite	0810	100
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
-	-	-	-	-	-

**IV. SHARE HOLDING PATTERN**  
(Equity share capital breakup as percentage of total equity)

**(f) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	2566470	6600	2573070	51.02%	2566470	6600	2573070	51.02%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	463850	0	463850	9.20%	463850	0	463850	9.20%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A)(1)</b>	<b>3,030,320</b>	<b>6,600</b>	<b>3,036,920</b>	<b>60.21%</b>	<b>3,030,320</b>	<b>6,600</b>	<b>3,036,920</b>	<b>60.21%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>3,030,320</b>	<b>6,600</b>	<b>3,036,920</b>	<b>60.21%</b>	<b>3,030,320</b>	<b>6,600</b>	<b>3,036,920</b>	<b>60.21%</b>	<b>0.00%</b>
<b>B. Public</b>									
<b>I. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%

d) State Govt(s) *	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-institutions</b>									
a) Bodies Corp.									
i) Indian	56,911	50,200	107,111	2.12%	55,337	50,200	105,537	2.09%	-0.03%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	729,753	648,220	1,377,973	27.32%	710,021	644,920	1,355,741	26.88%	-0.44%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	384,215	83,600	467,815	9.28%	410,550	83,600	494,150	9.80%	0.52%
c) Others (specify)									
Non Resident Indians/Overseas Corporate Bodies	9,800	38,100	47,900	0.95%	8,200	38,100	46,300	0.92%	-0.03%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	5,981	-	5,981	0.12%	5,052	-	5,052	0.10%	-0.02%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Corporate Body	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):	1,186,660	820,120	2,006,780	39.79%	1,189,960	816,820	2,006,780	39.79%	0.00%
Total Public (B)	1,186,660	820,120	2,006,780	39.79%	1,189,960	816,820	2,006,780	39.79%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	4,216,980	826,720	5,043,700	100.00%	4,220,280	823,420	5,043,700	100.00%	0.00%

## (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	ANIL SAYARCHAND KAWAR	357,425	7.09%	-	357,425	7.09%	-	0.00%
2	GAUTAMCHAND KAWAR	332,890	6.60%	-	332,890	6.60%	-	0.00%
3	NORATMAL KAWAR	317,886	6.30%	-	317,886	6.30%	-	0.00%
4	SAJJANRAJ KAWAR HUF	89,227	1.77%	-	89,227	1.77%	-	0.00%
5	SAJJANRAJ KAWAR	243,950	4.84%	-	243,950	4.84%	-	0.00%
6	SHANTILAL KAWAR	608,908	12.07%	-	608,908	12.07%	-	0.00%
7	SOHANLAL KAWAR	323,922	6.42%	-	323,922	6.42%	-	0.00%
8	SUNIL KAWAR	298,862	5.93%	-	298,862	5.93%	-	0.00%
9	JAI AMBAY GRANITES (P) LTD.	463,850	9.20%	-	463,850	9.20%	-	0.00%
	<b>Total</b>	<b>3036920</b>	<b>60.21%</b>	<b>-</b>	<b>3036920</b>	<b>60.21%</b>	<b>-</b>	<b>0</b>

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year						
	Changes during the year						
	At the end of the year						
NO CHANGE							

(iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	<b>HARSHA HITESH JAVERI</b>						
	At the beginning of the year	01-04-16		41,450	0.82%	41,450	0.82%
	Changes during the year			-	0.00%	41,450	0.82%
	At the end of the year	31-03-17		41,450	0.82%	41,450	0.82%
2	<b>PRAVEEN JASRAJ KOTHARI</b>						
	At the beginning of the year	01-04-16		39,000	0.77%	39,000	0.77%
	Changes during the year	06-05-16	Transfer	(1)	0.00%	38,999	0.77%
	At the end of the year	31-03-17		38,999	0.77%	38,999	0.77%
3	<b>CHEMOX SECURITIES LTD.</b>						
	At the beginning of the year	01-04-16		35,000	0.69%	35,000	0.69%
	Changes during the year			-	0.00%	35,000	0.69%
	At the end of the year	31-03-17		35,000	0.69%	35,000	0.69%
4	<b>RAKESH GANDHI</b>						
	At the beginning of the year	01-04-16		34,000	0.67%	34,000	0.67%
	Changes during the year			-	0.00%	34,000	0.67%
	At the end of the year	31-03-17		34,000	0.67%	34,000	0.67%
5	<b>FICON LEASE AND FINANCE LTD</b>						
	At the beginning of the year	01-04-16		30,550	0.61%	30,550	0.61%
	Changes during the year			-	0.00%	30,550	0.61%
	At the end of the year	31-03-17		30,550	0.61%	30,550	0.61%
6	<b>MADHU RAKESH MARDIA</b>						
	At the beginning of the year	01-04-16		30,275	0.60%	30,275	0.60%
	Changes during the year			-	0.00%	30,275	0.60%
	At the end of the year	31-03-17		30,275	0.60%	30,275	0.60%
7	<b>SHOBHA THANMAL KANKARIA</b>						
	At the beginning of the year	01-04-16		29,690	0.59%	29,690	0.59%
	Changes during the year			-	0.00%	29,690	0.59%
	At the end of the year	31-03-17		29,690	0.59%	29,690	0.59%
8	<b>CHANDRESH LUNIYA</b>						
	At the beginning of the year	01-04-16		29,122	0.58%	29,122	0.58%
	Changes during the year			-	0.00%	29,122	0.58%
	At the end of the year	31-03-17		29,122	0.58%	29,122	0.58%
9	<b>MAHENDRA RATHOR</b>						
	At the beginning of the year	01-04-16		27,600	0.55%	27,600	0.55%
	Changes during the year			-	0.00%	27,600	0.55%
	At the end of the year	31-03-17		27,600	0.55%	27,600	0.55%
10	<b>PUSHPA MEHTA</b>						
	At the beginning of the year	01-04-16		25,800	0.51%	25,800	0.51%
	Changes during the year			-	0.00%	25,800	0.51%
	At the end of the year	31-03-17		25,800	0.51%	25,800	0.51%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	<b>Mr. Noratmal Kavar</b>						
	At the beginning of the year	01-04-16		317,886	6.30%	317,886	6.30%
	Changes during the year				0.00%	317,886	6.30%
	At the end of the year	31-03-17		317,806	6.30%	317,886	6.30%
2	<b>Mr. Anil Kavar</b>						
	At the beginning of the year	01-04-16		357,425	7.09%	357,425	7.09%
	Changes during the year				0.00%	357,425	7.09%
	At the end of the year	31-03-17		357,425	7.09%	357,425	7.09%
3	<b>Mrs. Shweta Vikash Kavar</b>						
	At the beginning of the year	01-04-16		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-17		-	0.00%	-	0.00%
4	<b>Mr. Rajendra Abani</b>						
	At the beginning of the year	01-04-16		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-17		-	0.00%	-	0.00%
5	<b>Mr. Naresh Kumar Jalo</b>						
	At the beginning of the year	01-04-16		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-17		-	0.00%	-	0.00%
6	<b>Mr. Shantilal Kavar*</b>						
	At the beginning of the year	01-04-16		608,908	12.07%	608,908	12.07%
	Changes during the year				0.00%	608,908	12.07%
	At the end of the year	31-03-17		608,908	12.07%	608,908	12.07%
7	<b>Mr. Gautam Chand Kavar*</b>						
	At the beginning of the year	01-04-16		332,890	6.60%	332,890	6.60%
	Changes during the year				0.00%	332,890	6.60%
	At the end of the year	31-03-17		332,890	6.60%	332,890	6.60%

\*Resigned w.e.f. March 27, 2017

**V. INDEBTEDNESS**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	(Amt. Rs./Lacs)
				Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0.00	0.00	0.00	0.00
* Reduction	0.00	0.00	0.00	0.00
<b>Net Change</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:			
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total (Rs/Lac)
		Name	
		Designation	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

#### B. Remuneration to other Directors

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

#### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

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

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)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017**

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

To,  
The Members,  
**Neelkanth Rockminerals Limited**  
Mumbai, Maharashtra

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "Neelkanth Rockminerals Limited" (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing 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 authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> MARCH, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by The Company for the financial year ended on 31<sup>st</sup> March, 2017 according to the provisions of:

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



- Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
6. Environmental laws, Air (Prevention and Control of Pollution) Act, 1981, Water (Prevention and Control of Pollution) Act, 1974, The Environment (Protection) Act 1986 and the Regulations and Bye-laws framed thereunder;
  7. Employees State Insurance Act, 1948, Employees PF & Misc. Provisions Act, 1954, and the Regulations and Bye-laws framed thereunder;
  8. The Industries (Development & Regulation) Act, 1951, The Factories Act, 1948 and the Regulations and Bye-laws framed thereunder;
  9. The Legal Metrology Act, 2009 and Bye-laws framed thereunder;

We have also examined compliance with the applicable clauses of the Listing Agreement entered into by the Company with Bombay Stock Exchange Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above subject to the following Observation under Clause 49 of listing agreement; Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 read with rules made thereunder:

1. The Company is carrying out related party transactions in the ordinary course of business and at arms' length price.
2. Pursuant to Section 203 of the Companies Act, 2013 read with the rule made thereunder and Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company Secretary and Chief Financial Officer have not been appointed in the company in the financial year ending 31 March 2017.

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 clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that during the audit period the company has not specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For Paliwal Vikas & Associates**

**Place: Mumbai**

**Date: 10<sup>th</sup> August, 2017**

**(VIKAS PALIWAL)**  
**ACS No- 22567**  
**CP No.- 9174**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **Industry Structure and Development**

Indian granite industry is one of the world's major producers of granite, Indian granite is well placed among various come up during this year and the competition has become fierce.

### **Opportunities**

The Granite continues to be in demand in developed world due to its natural characteristics and aesthetic look.

### **Risk and Threats**

Competition from new granite processing countries like China & Brazil along with existing establishment

### **Segment Wise Performance**

The Company currently operates in only one Segment.

### **Outlook**

The company will continue consolidate its position being unforeseen circumstances and subject to currency fluctuation.

### **Internal Control System and Their Adequacy**

The Company has a proper and adequate system of internal control commensurate with its size & nature of business.

### **Human Resources Development**

The industrial relations remained cordial throughout the year.

### **Cautionary Statement**

Certain statements in the directors' report and management discussion and analysis report reflecting the company's projections, estimates, objectives and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such projections, estimates, objectives and expectations due to economic and climatic conditions effecting government regulations, policies, taxations and other factors on which the Company does not have any direct control.

---

## **REPORT ON CORPORATE GOVERNANCE**

### **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :**

Corporate Governance is viewed as both the structure and relationship which determine corporate direction and performance. It refers to the set of systems, principles and processes by which Company is governed.

Your Company has always practiced Corporate Governance of the highest standard and follows a culture that is built on core values and ethics.

Your company is committed towards transparency in all its dealings and places high emphasis on business principles and believes the good corporate Governance goes beyond working results and financial priority and is pre-requisite for attainment of excellent performance. The Company's business practices are based on the conviction that good business sense underpins good ethics. The Company believes that adopting the best corporate governance practices is not only non – negotiable but it is the foundation to good business.

The report of Corporate Governance is prepared in accordance with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations').

### **BOARD OF DIRECTORS:**

#### **a) Composition and Category of Directors:**

In terms of compliance with the regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI Listing Regulations, 2015", the Company endeavour to have an optimum combination of Executive and Non-Executive Directors to maintain the independence of the Board and separate the functions of Governance and Management through Board and Committees. As at March 31, 2017, the Board of Directors ("Board") comprises of Five Directors, of which three are Non-Executive Directors and two are Executive Directors. The Company has two Independent Directors. The composition and category of the Board of Directors is as follows:

S No	Name of Director	Designation	Category
1	Mr. Noratmal Kavar*	Chairman & Managing Director	Executive Director (Promoter)
2	Mr. Anil Kavar*	Director	Executive Director (Promoter)
3	Mr. Shantilal Kavar**	Managing Director	Executive Director (Promoter)
4	Mr. Gautam Chand Kavar**	Director	Executive Director (Promoter)
5	Mrs. Shweta Vikas Kavar	Director	Non-Executive Women Director (Promoter)
6	Mr. Rajendra Kumar Abani	Director	Independent Director
7	Mr. Naresh Kumar Jain	Director	Independent Director

\* Appointed in the Board w.e.f.27.03.2017

\*\* Resigned from the Board w.e.f.27.03.2017

**b) Attendance of each director at the Board meetings and at the last Annual General Meeting:**

The particulars of attendance of Board Meetings and Annual General Meeting by Directors for the financial year ended 31.03.2017 has been set out here below:

S. No	Name of Director	No. of Board Meetings		Attendance at last AGM on 30.09.2016
		Held	Attended	
1	Mr. Noratmal Kavar*	5	1	-
2	Mr. Anil Kavar*	5	1	-
3	Mr. Shantilal Kavar**	5	5	Present
4	Mr. Gautam Chand Kavar**	5	5	Present
5	Mrs. Shweta Vikas Kavar	5	5	Present
6	Mr. Rajendra Kumar Abani	5	5	Present
7	Mr. Naresh Kumar Jain	5	5	Present

\* Appointed in the Board w.e.f.27.03.2017

\*\* Resigned from the Board w.e.f. 27.03.2017

**c) Number of Other Directorships, Committee Membership(s) & Chairmanship(s):**

The position of Other Directorships, Committee Membership(s) & Chairmanship(s) by Directors for the financial year ended 31.03.2017 has been set out here below:

S. No.	Name of the Director	Other Directorships	Committee Membership	Committee Chairmanship
1	Mr. Noratmal Kavar*	3	-	-
2	Mr. Anil Kavar*	2	2	-
3	Mr. Shantilal Kavar**	5	-	-
4	Mr. Gautam Chand Kavar**	1	-	-
5	Mrs. Shweta Vikas Kavar	1	1	-
6	Mr. Rajendra Kumar Abani	-	3	1
7	Mr. Naresh Kumar Jain	-	3	2

\* Appointed in the Board w.e.f.27.03.2017

\*\* Resigned from the Board w.e.f. 27.03.2017

- The number of total directorships is in accordance with Section 165 of the Companies Act, 2013.
- The Number of Directorships, Committee memberships and Chairmanships of all listed and unlisted companies are within the limits as per Regulation 26 of SEBI (LODR) Regulations, 2015 and erstwhile Clause 49(II)(D)(2) of the Listing Agreement.

**d) Number of Board Meetings held and the date on which held:**

In terms of compliance with the requirement of Regulation 17(2) of SEBI (LODR) Regulations, 2015, Five Board Meetings were held during the financial year ended 31.03.2017, as against the minimum requirement of four meetings. The maximum time gap between any of two consecutive meetings did not exceed One Hundred and Twenty days.

The dates on which the Board meetings were held are:

- 1 27th May, 2016
- 2 29th July, 2016
- 3 27th October 2016
- 4 27th January, 2017
- 5 27th March, 2017

**e) Disclosure of relationship between directors inter-se**

Mr. Noratmal Kavar, Chairman & Managing Director is the Brother of Anil Kavar & Father in law of Mrs. Shweta Vikash Kavar. Other than Mr. Noratmal Kavar, Chairman & Managing Director, Mr. Anil Kavar, Director & Mrs. Shweta Vikash Kavar, Director none of the Directors are related to any other Director.

**f) Shares held by Non-Executive Directors**

The number of equity shares of the Company held by the non-executive directors, as on 31.03.2017 are as follows:

S. No.	Name of the Director	No of Equity Shares
1	Mrs. Shweta Vikas Kavar	Nil
2	Mr. Rajendra Kumar Abani	Nil
3	Mr. Naresh Kumar Jain	Nil

**BOARD COMMITTEES:**

Details of the Board Committees and other related information are provided hereunder:

**1. AUDIT COMMITTEE:**

**(a) Brief description of terms of reference:**

The role and terms of reference of the Audit Committee are set out in Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are:

1. Review of financial reporting systems;
2. Ensuring compliance with regulatory guidelines;
3. Reviewing the quarterly, half yearly and annual financial results;
4. Approval of annual internal audit plan;
5. Review and approval of related party transactions;
6. Discussing the annual financial statements and auditor's report before submission to the Board with particular reference to the
  - (i) Director's Responsibility Statement;
  - (ii) major accounting entries;
  - (iii) significant adjustments in financial statements arising out of audit findings;
  - (iv) compliance with listing requirements etc.;
7. Interaction with statutory auditor;

8. Recommendation for appointment and remuneration of auditors; and
9. Reviewing and monitoring the auditor's independence and performance etc.

Further the Audit Committee also mandatorily reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee; and
5. Statement of deviations:
  - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations;
  - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI Listing Regulations.

In addition to the above, the Audit Committee also reviews the financial statements, minutes and details of investments made by the company.

**(b) Composition, Name of members and Chairman:**

As on March 31, 2017, the Audit Committee of the Board comprises of two (2) Independent Directors and one (1) Executive Director. The Chairperson of the Audit Committee is Independent Director. The composition of the Committee is in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations:

S.No.	Name of Director	Designation
1.	Rajendra Kumar Abani	Chairman
2.	Naresh Kumar Jain	Member
3.	Anil Kavar*	Member
4.	Gautam Chand Kavar**	Member

\*Appointed as a member of Committee w.e.f. 27.03.2017

\*\*Resigned from the Committee w.e.f. 27.03.2017

- Statutory Auditors attend the Audit Committee meetings on invitation.
- The minutes of the meetings of the Audit Committee are placed before the Board and discussed in the meeting.



**(c) Meetings and attendance during the year:**

- Four Audit Committee Meetings were held during the financial year ended March 31, 2017. The maximum time gap between any of the two meetings was not more than One Hundred and Twenty days.
- The Audit Committee meetings were held on 27th May, 2016; 29th July, 2016; 27th October, 2016 and 27th January, 2017]
- **Attendance at the Audit Committee Meeting:**

S. No.	Name of the Director	Number of Meetings	
		Held	Attended
1.	Rajendra Kumar Abani	4	4
2.	Naresh Kumar Jain	4	4
3.	Anil Kavar*	-	-
4.	Gautam Chand Kavar**	4	4

\*Appointed as a member of Committee w.e.f. 27.03.2017

\*\*Resigned from the Committee w.e.f. 27.03.2017

The Statutory Auditors of the Company have also attended the above meetings on invitation. The recommendations made by the Audit Committee from time to time have been followed by the Company. The Chairman of the Audit Committee has attended the Annual General Meeting to answer the queries raised by the Shareholders regarding Audit and Accounts.

**2. NOMINATION & REMUNERATION COMMITTEE:**

**a. Brief description of terms of reference**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Carry on the evaluation of every director's performance;
- 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 their appointment and removal;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity; and
- Any other matter as the Board may decide from time to time.

**b. Composition, Name of members and Chairman:**

The Nomination and Remuneration Committee of the Board comprises of two (2) Independent Directors and one (1) Non Executive Director. The following is the composition of the Board.

S. No.	Name of Director	Designation
1.	Naresh Kumar Jain -	Chairman
2.	Rajendra Kumar Abani -	Member
3.	Shweta Vikash Kavar* -	Member
4.	Gautam Chand Kavar** -	Member

\*Appointed as a member of Committee w.e.f. 27.03.2017

\*\*Resigned from the Committee w.e.f. 27.03.2017

The minutes of the meetings of the Nomination and Remuneration Committee are circulated to all the members of the Board.

**c. Nomination and Remuneration Committee meetings**

During the period from April 1, 2016 to March 31, 2017, Nomination and Remuneration Committee Meetings were held on 27.03.2017 and 31.03.2017.

S. No.	Name of the Director	Number of Meetings	
		Held	Attended
1.	Rajendra Kumar Abani	2	2
2.	Naresh Kumar Jain	2	2
3.	Shweta Vikash Kavar	2	2
4.	Gautam Chand Kavar	-	-

\*Appointed as a member of Committee w.e.f. 27.03.2017

\*\*Resigned from the Committee w.e.f. 27.03.2017

**d. Performance evaluation of Directors.**

During the year under review, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the evaluation of performance of all Directors is undertaken annually. The company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprise evaluation criteria taking into consideration various performance related aspects.

The Board of Directors has expressed their satisfaction with the valuation process.

**3. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

**(a) Brief description of terms of reference:**

The Stakeholders Relationship Committee oversees and reviews all matters connected with the share transfers and also looks into redressing of shareholders complaints like transfer of shares, non-receipt of annual report/dividends etc. The committee oversees the performance of the Registrar of Transfer Agents and recommends measures for overall improvement in the quality of investor services.

**(b) Composition:**

S. No.	Name of Director	Designation
1.	Naresh Kumar Jain	Chairman
2.	Rajendra Kumar Abani	Member
3.	Anil Kawar	Member
4.	Gautam Chand Kawar	Member

\*Appointed as a member of Committee w.e.f. 27.03.2017

\*\*Resigned from the Committee w.e.f. 27.03.2017

**(c) Name and Designation of Compliance Officer:**

Mr. Shantilal Kawar, Managing Director is acting as Compliance Officer of the Company. On resignation of Mr. Shantilal Kawar and appointment of Mr. Noratmal Kawar on 27th March, 2017, Mr. Noratmal Kawar, Managing Director took the charge of Compliance Officer of the Company.

**(d) Number of Shareholders complaints received so far.**

During the financial year ended March 31, 2017, the Company has not received any complaints.

**(e) Number of complaints not resolved to the satisfaction of shareholders: NA**

**(f) There were no pending complaints as at the year end.**

**INDEPENDENT DIRECTORS' MEETING:**

During the year, meeting of Independent Directors was held on 27.03.2017 to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the management and the Board.

**REMUNERATION OF DIRECTORS**

**(a) Details of Remuneration of Non – Executive Directors:**

- There were no pecuniary transactions with any non-executive director of the Company.
- Non-Executive Directors are paid Sitting Fee for attending the Board and Committee

Meetings.

- During the financial year 2016-17, the Company has not paid Sitting Fees to Executive & Non-Executive Directors.

**(b) Details of Remuneration of Executive Directors:**

Name of Director	Salary	HRA	Total
Mr. Shantilal Kavar**	-	-	-
Mr. Gautam Chand Kavar**	-	-	-
Mrs. Shweta Vikas Kavar	-	-	-
<b>TOTAL</b>	-	-	-

\*Mr. Shantilal Kavar, Mr. Gautam Chand Kavar & Mrs. Shweta Vikas Kavar voluntarily not drawing salary from the company

**GENERALBODY MEETINGS:**

**i) Location and Time, where last three Annual General Meetings held:**

Year	Locations	Date	Time
28 <sup>th</sup> AGM (2015-16)	Registered Office of the Company	30/09/2016	10.00 A.M
27 <sup>th</sup> AGM (2014-15)	Registered Office of the Company	24/09/2015	10.00 A.M
26 <sup>th</sup> AGM (2013-14)	Registered Office of the Company	26/09/2014	10.00 A.M

**ii.) Whether any Special Resolutions passed in the previous 3 Annual General Meetings:**

28<sup>th</sup> AGM (2015-16): No Special Resolution was passed.

27<sup>th</sup> AGM (2014-15): No Special Resolution was passed.

26<sup>th</sup> AGM (2013-14): No Special Resolution was passed.

**iii) Special resolution passed last year through postal ballot:**

No Special Resolution was passed through postal ballot.

**MEANS OF COMMUNICATION:**

**(a) Financial/ Quarterly Results:**

The quarterly results of the Company are published in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in widely circulated newspapers namely Free Press (English daily) and Nav Shakti (Marathi daily).

**(b) Newspapers wherein results normally published**

The results of the Company are published in widely circulated newspapers namely Free Press (English daily) and Nav Shakti (Marathi daily).

**(c) Presentations made to institutional investors or to the analysts.**

There are no presentations made to the investors/analysts.

**GENERAL SHAREHOLDER INFORMATION:**

<b>Annual General Meeting</b>	<b>Date</b> : 29 <sup>th</sup> September, 2017 <b>Time</b> : 10.00 AM <b>Venue</b> : 322, 3 <sup>rd</sup> Floor, A-Wing, Ahura Centre, 82-Mahakali Caves Road, Andheri (East), Mumbai - 400093
<b>Financial Calendar</b>	1 <sup>st</sup> April to 31 <sup>st</sup> March.
<b>Date of Book Closure</b>	25.09.2017 to 29.09.2017 (both days inclusive)
<b>Dividend Payment Date</b>	Nil
<b>Listing on Stock Exchanges</b>	BSE Ltd
<b>Scrip/Security Code</b>	531049 on BSE
<b>ISIN Number for NSDL &amp; CDSL</b>	INE741D01015

The listing fee for the year 2017-18 has been paid to the above stock exchanges.

**(a) MARKET PRICE DATA:**

Month	BSE	
	High (Rs.)	Low (Rs.)
Apr' 2016	7.94	7.21
May' 2016	9.39	8.33
Jun' 2016	8.07	7.30
Jul' 2016	7.40	5.30
Aug' 2016	5.62	5.36
Sep' 2016	7.81	5.62
Oct' 2016	7.70	6.65
Nov' 2016	9.15	7.31
Dec' 2016	8.30	7.48
Jan' 2017	8.27	7.16
Feb' 2017	9.56	7.55
Mar' 2017	7.18	5.90

**(b) Performance in comparison to BSE SENSEX:**

The performance of the Company's scrip on the BSE as compared to the Sensex is as under:

	April, 2016	March, 2017	% Change
Company Share Price(closing)	7.94	6.52	(17.88)
SENSEX (closing)	25269.64	29620.50	17.22

**(c) Registrar to an issue & Share Transfer Agents:**

Registrar to an issue & Share Transfer Agents (for shares held in both Physical and Demat mode) are as follows:

**UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED**  
 (Formerly known as Mondkar Computers Private Limited)  
 21/25 Shakil Niwas, Opp. Satya Saibaba Temple,  
 Mahakali Caves Road, Andheri (East),  
 Mumbai – 400093, Maharashtra

Tel: +91 (22) 2820 7203-05 / 2825 7641  
 Fax: +91 22 2820 / 7207  
 Email: info@unisec.in  
 Website: www.unisec.in

**(d) Share Transfer System**

SEBI vide its Circular No. CIR/MIRSD/8/2012, dated July 5, 2012 has reduced the time-line for registering the transfer of shares to 15 days, the Physical share transfers are processed and the share certificates are returned to the shareholders within a maximum period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. In compliance with the Listing Agreement with the Stock Exchanges, a Practicing Company Secretary carries out audit of the system of transfer and a certificate to that effect is issued.

**(e) Distribution of shareholding**

**Shareholding Pattern as on 31st March, 2017:**

S. No.	Description	Total Shares	% Equity
1.	Promoters	2573070	51.02
2.	Promoters Bodies Corporate	463850	9.20
3.	Resident Individuals	1763877	34.96
4.	Clearing Members	5052	0.10
5.	Bodies Corporate	105537	2.09
6.	NRI-Repatriable	8000	0.16
7.	NRI-Non Repatriable	38300	0.76
8.	HUF	86014	1.71
	<b>Total</b>	<b>5043700</b>	<b>100.00</b>

**Distribution of shareholding as on 31.03.2017:**

Shares holding of nominal value of	No. of Shareholders	No. of Shares	% of total shares
1-500	1518	451049	8.943
501- 1000	252	224043	4.442
1001- 2000	115	178304	3.535
2001- 3000	88	220554	4.373
3001- 4000	24	84069	1.667
4001- 5000	20	91219	1.809
5001- 10000	25	173842	3.447
10001& Above	37	3620620	71.785
<b>Total</b>	<b>2079</b>	<b>5043700</b>	<b>100.00</b>

**(f) Dematerialization of Shares & Liquidity**

The Company's shares are available for dematerialisation with both the Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

42,20,280 equity shares were dematerialized representing 85% of the total paid up equity share capital of the Company as on 31.03.2017.

(g) There are no outstanding Global Depository Receipts/ American Depository Receipts or Warrants or any convertible instruments as on the date of 31.03.2017.

(h) Commodity price risk or foreign exchange risk and hedging activities;

The Company is not carrying on any Commodity business and has also not undertaken any hedging activities hence same are not applicable to the Company.

**(i) Plant Locations:**

18 K. M. Stone, Jodhpur Barmer Road,  
Village Narnadi  
Jodhpur – 342001, Rajasthan

**(j) Address for correspondence**

S. No.	Shareholders Correspondence for	Address
1.	Transfer/Dematerialization/ Consolidation /Split of shares, Issue of Duplicate Share Certificates, Non receipt of dividend/ Bonus shares, etc., change of address of Members and Beneficial Owners and any other query relating to the shares of the Company.	Universal Capital Securities Pvt. Ltd. (Formerly known as Mondkar Computers Private Limited) 21/25 Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra Tel: +91 (22) 2820 7203-05 / 2825 7641 Fax: +91 22 2820 / 7207 Email: info@unisec.in Website: www.unisec.in
2.	Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Sub-Division, etc.	<b>Neelkanth Rockminerals Limited</b> CIN: L14219MH1988PLC179734 Regd. Office: 322, 3rd Floor, A-Wing, Ahura Centre, 82-Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra Tel: +22-2820 9000/ Fax: +22-2822 9000 E-mail ID: info@neelrock.com; Website: www.neelrock.com



## **OTHER DISCLOSURES**

- (a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;**

Besides the transactions mentioned elsewhere in the Annual Report, there were no materially significant related party transactions during the year conflicting with the interest of the Company.

- (b) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years; None**
- (c) Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee;**  
Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. During the financial year under review, none of the Complaint has received.
- (d) The Company complied with the requirements of the Schedule V Corporate Governance report sub-paras (2) to(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- (e) Details of compliance with mandatory requirements and adoption of Discretionary Requirements**  
The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non-mandatory requirements pursuant to SEBI (LODR), 2015 is being reviewed by the Board from time to time.

(f) The Disclosures of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

Regulation	Particulars of Regulation	Compliance Status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stake Holders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirement with respect of Subsidiary of Listed entity	NA
25	Obligation with respect to Independent Director	Yes
26	Obligation with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirement	Yes
46(2)(b) to (i)	Website	Yes

(g) Code of Conduct:

The Company has in place a comprehensive Code of Conduct applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law.

(h) CEO and CFO Certification

In line with the requirements of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr.

Noratmal Kavar, Managing Director and Mr. Anil Kavar, Executive Director have submitted a certificate to the Board, certifying inter-alia, that the Financial Statements and the Cash Flow Statement for the year ended March 31, 2017 were reviewed to the best of their knowledge and belief, that they do not contain any material untrue statement, do not omit any material facts, are not misleading statements, together present a true and fair view and are in compliance with the applicable laws and regulations. The certificate further confirms that the transactions entered into by the Company for establishing internal control, financial reporting, evaluation of the internal control systems and making of necessary disclosures to the Auditors and the Audit Committee have been complied with.

**(i) Disclosure with respect to Demat suspense account/ unclaimed suspense account:**

Pursuant to the SEBI Circular and Regulation 39 of the SEBI Listing Regulations, 2015, during the year under review, there are no outstanding shares in the demat suspense account.

**(j) Proceeds from public issues, rights issues, preferential issues, etc.**

During the year ended March 31, 2017, there were no proceeds from public issues, rights issues, preferential issues, etc.

**(k)** The Company has adopted the policy on dissemination of information on the material events to stock exchanges in accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**(l)** The Company has adopted the policy on preservation of documents in accordance with the Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

As provided under Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the financial year ended March 31, 2017.

For Neelkanth Rockminerals Limited

Place: Mumbai  
Date: 30.05.2017

**NORATMAL KAWAR**  
**MANAGING DIRECTOR**

## CEO AND CFO CERTIFICATION

We hereby certify that:

- a. we have reviewed financial statements and the cash flow statement for the Financial Year ended 31<sup>st</sup> March, 2017 and that to the best of our knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee that there are no:
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

For Neelkanth Rockminerals Limited

Date: 30.05.2017

Place: Mumbai

Anil Kawar

DIN: 00464523

Director

49

Noratmal Kawar

DIN: 00464435

Managing Director

**AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CHAPTER IV OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To  
The Members of  
Neelkanth Rockminerals Limited

We have examined the compliance of conditions of corporate governance by Neelkanth Rockminerals Limited ('the Company') for the year ended 31st March, 2017, as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations").

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Regulations.

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

For Maheshwari & Jain  
Chartered Accountants  
(FRN: 011496C)

Date: 30.05.2017  
Place: Mumbai

Rajendra Jain  
Partner  
Membership. No.: 070918

## **MAHESHWARI AND JAIN;**

CHARTERED ACCOUNTANTS

E-47 SHASTRI NAGAR, BEHIND BARKATULLAHKHAN STADIUM, JODHPUR (TEL NO. 0291-2772730)

[mjainco@gmail.com](mailto:mjainco@gmail.com)

INDEPENDENT AUDITOR'S REPORT

To the Members of NEELKANTH ROCKMINERALS LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of NEELKANTH ROCKMINERALS LIMITED ('the Company'), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **1. Management's Responsibility for the Financial Statements**

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

#### **2. Auditor's Responsibility**

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 statement 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 accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **3. Opinion**

"In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its profit/loss and its cash flows for the year ended on that date."

### **4. Report on Other Legal and Regulatory Requirements**

- 1) As required by the Companies (Auditor's Report) Order, 2017 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
- 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 purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting

Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014.

- e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sec 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in 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 explanation given to us:
  - i) The company does not have any pending litigation 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.
  - iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedure and relying on the management representation we report that the disclosure are in accordance with the books of accounts maintained by the company and as produced to us by the management-Ref Note 30 to the financial statement.

PLACE : MUMBAI  
DATED: 30th May 2017

FOR MAHESHWARI AND JAIN;  
Chartered Accountants  
ICAI FRN 011496C

(RAJENDRA JAIN)  
PARTNER  
MEM NO. 070918



ANNEXURE 'A'

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS  
OF NEELKANTH ROCKMINERALS LIMITED AS AT 31ST MARCH 2017  
(Referred to in paragraph 4 of our report of even date)

- i) In respect of its fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets were physically verified during the year by the Management. According to the information and explanations given to us no material discrepancies were noticed on such verification.
  - (c) The company holds title of the immovable properties held by the company in its name.
- (ii) As explained to us inventories were physically verified during the year by the management at reasonable intervals and if any material discrepancies noticed, the same have been dealt with properly in the books of accounts.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firm, limited liability partnership or other parties covered in the register maintained under Section 189 of the Companies Act 2013 and hence sub cl. (a), (b) and (c) are not applicable.
- (iv) As explained to us, there is no loan, investment, guarantee or security provided during the year under report which are covered by the provisions of sec 185 or 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year under report.
- (vi) As explained to us, the Central Govt has not specified maintenance of cost records under sec 148(1) of the Companies Act, 2013, in the case of the company.
- (vii) a. According to the information and explanations given to us in respect of Statutory and other dues the Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the appropriate authorities during the year.  
b. As stated to us, there is no disputed amount of the statutory and other dues pending for payment which are under litigation at any forum.
- (viii) According to the information and explanation given to us, the company has

- not availed financial assistance from any of the financial institution and/or bank and therefore Clause (viii) to the CARO, 2017 is not applicable.
- (ix) According to the information and explanations given to us, the company has not raised any moneys either by way of Initial Public Issue or Further Public Offer (including debt instrument) or raised any term loan from during the year under report and therefore Clause (ix) to the CARO, 2017 is not applicable.
  - (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
  - (xi) According to the information and explanations given to us and based on our examination of the records, no managerial remuneration has been paid or provided during the year under report and therefore the Clause (xi) to the CARO, 2017 is not applicable.
  - (xii) According to the information and explanations given to us, the company is not a nidhi company. Accordingly, the Clause 3 (xii) to the order is not applicable.
  - (xiii) According to the information and explanations given to us and based on our examination of the records, all the transactions with the related parties are in compliance with sec 177 and 188 of the Companies Act, 2013 where applicable and details have been disclosed in the Financial Statement as required under Accounting Standard (AS) 18, Related Party Disclosure specified under sec 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (xiv) According to the information and explanations given to us and based on our examination of records, the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures and therefore Clause (xiv) to the order is not applicable.
  - (xv) As stated to us, the company has not entered into any non cash transaction with the directors or persons connected with him.
  - (xvi) As stated to us, the company is not required to be registered under sec 451A of the Reserve Bank of India Act, 1934 during the year under report.

PLACE : MUMBAI  
DATED: 30th May 2017

FOR MAHESHWARI AND JAIN;  
Chartered Accountants  
ICAI FRN 011496C

(RAJENDRA JAIN)  
PARTNER  
MEM NO. 070918

## **ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") referred to in our report of even date.

We have audited the internal financial controls over financial reporting of NEELKANTH ROCKMINERALS LIMITED. ("The Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls :**

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

### **Auditors' Responsibility :**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting :**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

**Opinion :**

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR MAHESHWARI AND JAIN;  
Chartered Accountants  
ICAI FRN 011496C  
(RAJENDRA JAIN)  
PARTNER  
MEM NO. 070918  
PLACE : MUMBAI  
DATED: 30th May 2017

**M/S NEELKANTH ROCKMINERALS LIMITED**  
**Balance Sheet As At 31 March 2017**

PARTICULARS	NOTES	31-Mar-17 Rs.	31-Mar-16 Rs.
<b>Shareholders' Funds</b>			
Share capital	4	50,437,000	50,437,000
Reserves and surplus	5	5,665,831	5,947,043
		<b>56,102,831</b>	<b>56,384,043</b>
<b>Current Liabilities</b>			
Trade payables			
-Dues to Micro and Small Enterprises	6	-	-
-Dues to Others	7	410,881	530,623
Other current liabilities	8	226,532	332,342
Short-term provisions	9	240,370	115,111
		<b>877,783</b>	<b>978,076</b>
<b>TOTAL</b>		<b>56,980,614</b>	<b>57,362,119</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Tangible assets	10	3,872,930	5,515,041
Capital work-in-progress		0	0
Non-current investments	11	1,512,000	1,512,000
Deferred Tax Assets	12	2,204,351	2,248,986
Long-term loans and advances	13	1,196,194	1,334,160
		<b>8,785,475</b>	<b>10,610,187</b>
<b>Current Assets</b>			
Inventories	14	5,875,338	6,708,162
Trade receivables	15	2,445,782	4,403,231
Cash and bank balances	16	1,413,907	2,286,441
Short-term loans and advances	13	38,460,112	33,354,099
		<b>48,195,139</b>	<b>46,751,933</b>
<b>Total</b>		<b>56,980,614</b>	<b>57,362,119</b>
Summary of significant accounting policies	3		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the board

**FOR MAHESHWARI AND JAIN;**  
Chartered Accountants  
ICAI FRN 011496C

**NORAT MAL KAWAR**  
MANAGING DIRECTOR  
DIN 00464435

**ANIL KAWAR**  
DIRECTOR  
DIN 00464523

**(RAJENDRA JAIN)**  
PARTNER  
MEM NO. 70918  
PLACE : MUMBAI  
DATED: 30th May 2017

**RAJENDRA ABANI**  
DIRECTOR  
DIN 01729425

**NARESH KUMAR JAIN**  
DIRECTOR  
DIN 01777930

**M/S NEELKANTH ROCKMINERALS LIMITED**  
**Statement of Profit and Loss for the year ended 31 March 2017**

Particulars	Notes	31-Mar-17 Rs.	31-Mar-16 Rs.
Revenue from operations (gross)	17	795,893	6,804,716
Less: excise duty		0	0
Revenue from operations (net)		795,893	6,804,716
Other income	18	2,982,651	3,021,297
Total revenue (I)		3,778,544	9,826,013
Trading Goods		161,864	0
Cost of raw material and components	19	0	2,887,685
Changes in inventories of finished goods, work-in-progress and traded goods	20	670,960	1,870,814
Employee benefits expense	21	356,812	623,112
Other expenses	22	2,023,147	3,097,459
Total (II)		3,212,783	8,479,070
Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)		565,761	1,346,944
Depreciation and amortization expense	23	523,898	661,058
Finance costs	24	22,645	838
Profit/(loss) before tax		19,218	685,047
Tax Expenses			
Current tax		240,370	115,111
Deferred Tax		44,635	42,780
Income Tax Paid		15,425	0
Total Tax Expense		300,430	157,891
Profit/(loss) for the year		-281,212	527,156
Earnings Per Equity Share [Nominal Value of Share Rs. 10/- (31 March 2016: Rs. 10/-)]			
Basic			
Computed on the basis of profit from continuing operations	25	-0.06	0.10
Summary of significant accounting policies	3		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the board

FOR MAHESHWARI AND JAIN;  
Chartered Accountants  
ICAI FRN 011496C

NORAT MAL KAWAR  
MANAGING DIRECTOR  
DIN 00464435

ANIL KAWAR  
DIRECTOR  
DIN 00464523

(RAJENDRA JAIN)  
PARTNER  
MEM NO. 70918  
PLACE : MUMBAI  
DATED: 30th May 2017

RAJENDRA ABANI  
DIRECTOR  
DIN 01729425

NARESH KUMAR JAIN  
DIRECTOR  
DIN 01777930

**NEELKANTH ROCKMINERALS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017**  
**(PERSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE)**

	2016-17 Rs.	2015-16 Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
1 Net Profit Before Tax & Extra ordinary items	19,218	685,047
2 Adjustments for :-		
(I) Depreciation	523,898	661,058
(II) Preliminary Expenses written off	0	0
(III) Profit /Loss on Sale of Fixed Assets	613449	(13,383)
(IV) Interest Paid	22,645	838
(V) Interest Received	(2,164,052)	(1,845,583)
3 Operating Profit before Working Capital Changes (1+2)	-1,004,060	-1,197,070
4 Adjustments for :-		
(I) Trade and other Receivables	(3,010,598)	-6,832,017
(II) Inventories	832824	2,078,695
(III) Trade Payables	(225,552)	(371,024)
5 Cash Generated from Operations (3+4)	(2,403,326)	(5,124,347)
6 Less: Interest Paid/Capitalised	-3,388,168	-5,636,369
: Taxes Paid	22,645	838
	130,536	129,977
7 Cash Flow Before Extra-Ordinary Items (5-6)	153,181	130,815
8 Extra-Ordinary Items	(3,541,349)	(5,767,184)
9 Net Cash from Operating Activities	NIL	NIL
	(3,541,349)	(5,767,184)
<b>B. CASH FROM INVESTING ACTIVITIES</b>		
10 Purchase of Fixed Assets (Including Capital Work in Progress)	0	(6,000.00)
11 Sale of Fixed Assets	504,764.00	142,857
12 Sale of Investments	0	1,005,000
13 Interest Received	2,164,052	1,845,583
	2,668,816	2,987,440
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
14 Proceeds from issue of Equity Shares	0	0
15 Increase in Deposits	0	0
15 NET INCREASE IN CASH AND CASH EQUIVALENTS [(A)+(B)+(C)]	(872533)	(2779744)
16 Opening Balance of Cash and Cash Equivalents	2286441	5066185
17 Closing Balance of Cash and Cash Equivalents	1413907	2286441
	0	0

As Per our Report of even Date  
For Maheshwari & Jain  
Firm Reg. No. 011496C  
Chartered Accountants

**RAJENDRA JAIN**  
Partner

PLACE : MUMBAI  
DATED: 30th May 2017

Norat Mal Kavar                      Managing Director  
DIN 00464435

Anil Kavar                                      Director  
DIN 00464523

Rajendra Abani                              Director  
DIN 01729425

Naresh Kumar Jain                              Director  
DIN 01777930

**AUDITORS' CERTIFICATE**

We have verified the Cash Flow Statement of Neelkanth Rockminerals Ltd. for the Year Ended on 31st March, 2017 with reference to the audited statement of accounts of the company. The cash flow statement is found to be in accordance with the requirement of clause 32 of the Listing Agreement with stock exchange.

PLACE : MUMBAI  
DATED: 30th May 2017

**M/s. NEELKANTH ROCKMINERALS LTD.**

**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017**

**1. CORPORATE INFORMATION**

Neelkanth Rockminerals Limited is a Public Limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 then in force. The company is engaged in the manufacturing and selling of Granite slabs/Tiles and Mineral Products.

**2. BASIS OF PREPARATION**

The accounts are prepared as per historical cost convention on going concern basis following mercantile basis of accounting and recognizing income and expenditure on accrual basis except otherwise stated. The mandatory applicable accounting standards in India and the provisions of the Companies Act, 2013 have been followed in preparation of these financial statements.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**a) Change in Accounting policy:-**

As stated to us, there is no significant change in accounting policy of the company affecting the financial statements in any manner.

**b) Use of estimates:-**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**c) Tangible Fixed Assets**

Fixed Assets are shown at cost net of accumulated depreciation and impairment losses if any. Cost comprises of purchase price, other direct attributable costs for bringing the assets to its working conditions for its intended use and proportionate allocated share of indirect expenses, if any.

**d) Depreciation on Tangible Fixed Assets**

Depreciation on tangible fixed assets is computed on written down value method at such rates as computed considering useful life provided in Sch II of the Act. Depreciation on intangible fixed assets is computed on written down value method as per the provisions of accounting standards applicable for the time being in force.



**e) Investment**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss."

**f) Inventories are valued and shown as under:**

- i) Inventories are taken as per physical verification conducted by the management.
- ii) Inventories of Raw Material, Consumables, Stores, Oil & Lubricants, Fuel, and Packing Materials have been valued at cost or market price whichever is lower.
- iii) Work in Progress and Finished Goods have been valued at lower of cost or market price.
- iv) Scrap and wastage are valued at market realisable value.

**g) Revenue Recognition**

- i) Sales of products are recognized at the time of invoicing to customers
- ii) There is no excise duty on sales.

**h) Preliminary Expenses**

Preliminary expenditure is amortized over a period of 5 years commencing from the year of commencement of commercial production.

**i) Taxation**

Tax expenses for the year, comprising current tax and deferred tax are included in determining the net profit for the year.

A provision is made for the current tax based on tax liability computed in accordance with relevant tax rates and tax laws. The deferred tax for all timing differences arising between taxable income and accounting income are recognized at currently enacted tax rates.

Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective

carrying values at each balance sheet date.

**j) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements

**k) Gratuity and other Benefits to Employees**

The contribution to provident fund are being made monthly and are accounted for on accrual basis. Provision of Gratuity has however not been made.

**l) Prior period and Extra ordinary Items**

Material events accruing after the Balance Sheet date are taken into cognizance. These items and changes in accounting policies, if material, are separately disclosed wherever required. The changes in accounting policies are generally made only where so required by statutes or standards or by compulsion of convenience.

**m) Foreign Exchange Fluctuations**

The exchange fluctuation arising on the foreign currency transactions are recognised in the Profit and loss account at the time of realization/remittance except those relating to acquisition of fixed assets which are adjusted in cost of fixed assets.

NOTES ON FINANCIAL STATEMENTS (CONT.)

4. SHARE CAPITAL	31-Mar-17 Rs.	31-Mar-16 Rs.
<b>Authorized Shares Capital</b>		
5500000 (31 March 2016: 5500000) equity shares of Rs. 10/- each	55,000,000.00	55,000,000.00
<b>Issued, Subscribed and Fully Paid-up Shares</b>		
5043700 (31 March 2016: 5043700) Equity shares of Rs 10/- each fully paid up	50,437,000.00	50,437,000.00
<b>Total Issued, subscribed and fully paid-up share capital</b>	<b>50,437,000.00</b>	<b>50,437,000.00</b>

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Equity shares	31-Mar-17		31-Mar-16	
	Nos.	Rs.	Nos.	Rs.
At the beginning of the period	5043700.00	50437000.00	5043700.00	50437000.00
Issued during the period -Fully Paid up	0.00	0.00	0.00	0.00
<b>Outstanding at the end of the period</b>	<b>5043700.00</b>	<b>50437000.00</b>	<b>5043700.00</b>	<b>50437000.00</b>

**b. Terms/rights attached to equity shares**  
The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. No dividend however has been proposed by the Board of Directors for the financial year 2016-17.  
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d. Details of shareholders holding more than 5% equity shares in the company	31-Mar-17		31-Mar-16	
	No.	% holding in the class	No.	% holding in the class
Equity shares of Rs.10/- each fully paid				
<b>Name of Shareholder</b>				
Anil Sayerchend Kewar	357425	7.09%	357425	7.09%
Gautam Chand Kewar	332890	6.60%	332890	6.60%
Noramal Kewar	317886	6.30%	317886	6.30%
Shantilal Kewar	608908	12.07%	608908	12.07%
Sohanlal Kewar	323922	6.42%	323922	6.42%
Sunil Kewar	298862	5.93%	298862	5.93%
Jai Ambay Granites Ltd.	463850	9.20%	463850	9.20%

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

5. RESERVES AND SURPLUS	31-Mar-17 Rs.	31-Mar-16 Rs.
<b>a. Surplus/(Deficit) in the Statement of Profit and Loss</b>		
Balance as per last financial statements		
Less: Dep short charged in Previous year	3,947,042.74	3,529,953.14
Profit (Loss) for the year	0.00	110,066.88
<b>Net surplus in the statement of profit and loss</b>	<b>-281,211.72</b>	<b>527,156.47</b>
<b>b. Subsidy</b>		
Balance as per the last financial statements		
Add: addition during the year	2,000,000.00	2,000,000.00
<b>Closing Balance</b>	<b>2,000,000.00</b>	<b>2,000,000.00</b>
<b>Total Reserves and Surplus (a+b)</b>	<b>5,668,831.02</b>	<b>6,947,042.74</b>

6. TRADE PAYABLES - DUES TO MICRO AND SMALL ENTERPRISES (As per the information supplied by vendors)	Non-current		Current	
	31-Mar-17 Rs.	31-Mar-16 Rs.	31-Mar-17 Rs.	31-Mar-16 Rs.
a. Principal and interest amount remaining unpaid				
b. Interest due thereon remaining unpaid				
c. Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day				
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006				
e. Interest accrued and remaining unpaid				
f. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises				
<b>Total</b>				

<b>7. TRADE PAYABLES- DUES TO OTHERS</b> (including acceptances)	0.00	0.00	410881.25	530623.49
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>410881.25</b>	<b>630623.49</b>

<b>8. OTHER CURRENT LIABILITIES</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
	<b>Rs.</b>	<b>Rs.</b>
Bonus Payable	25,785.00	46,633.00
EPF/ESI Payable	2,407.00	2,375.00
Electricity Exp.Provision	96035.00	128,489.00
Provision for Telephones Expenses	1730.00	245.00
Legal Exp Payable	0.00	54600.00
Security Deposit recd from tenant	100000.00	100000.00
TDS/TCS payable	575.00	0.00
<b>Total (b)</b>	<b>226,532.00</b>	<b>332,342.00</b>
<b>Total (a+b)</b>	<b>637,413.25</b>	<b>862,965.49</b>

<b>09. SHORT TERM PROVISIONS</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
	<b>Rs.</b>	<b>Rs.</b>
Income Tax provision less advance tax paid	240370.00	115111.00
<b>Total (c)</b>	<b>240370.00</b>	<b>115111.00</b>
<b>Total (a+b+c)</b>	<b>877,783.25</b>	<b>978,076.49</b>

#### 10. TANGIBLE ASSETS

Particulars	Land	Buildings	Office Building	Plant and Machinery	Computers	Furniture & Fixtures and Office Equipment	Vehicles	Items below Rs. 6000/-	Total
Cost or valuation									
At 1 April 2016	496,271.00	8,507,440.75	739,059.00	25,738,472.07	628,368.00	1,341,117.41	226,681.00	25,487.00	37,702,794.23
Additions/Adj.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals/Adj during the year	0.00	0.00	0.00	21,718,896.14	0.00	0.00	0.00	0.00	21,718,896.14
<b>At 31 March 2017</b>	<b>496,271.00</b>	<b>8,507,440.75</b>	<b>739,059.00</b>	<b>4,019,575.93</b>	<b>628,368.00</b>	<b>1,341,117.41</b>	<b>226,681.00</b>	<b>25,487.00</b>	<b>16,983,895.09</b>
Depreciation									
At 1 April 2016	0.00	8,874,941.78	169,024.87	23,088,986.67	596,947.74	1,229,979.50	201,405.58	25,487.00	32,167,753.17
Charge for the year	0.00	149,414.60	27,451.29	319,195.70	0.00	25,798.00	6,038.00	0.00	523,897.79
Adjustment during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depn Shdn Charged in Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	20,600,888.31	0.00	0.00	0.00	0.00	20,600,888.31
<b>At 31 March 2017</b>	<b>0.00</b>	<b>7,024,356.68</b>	<b>196,476.16</b>	<b>2,805,478.08</b>	<b>596,947.74</b>	<b>1,255,777.50</b>	<b>206,443.58</b>	<b>25,487.00</b>	<b>12,110,964.65</b>
<b>Net Block</b>									
At 31 March 2016	496,271.00	1,632,498.97	570,034.13	2,648,505.40	31,418.26	111,137.91	25,179.41	0.00	5,515,045.08
At 31 March 2017	496,271.00	1,483,084.12	542,582.84	1,214,096.87	31,418.26	83,339.91	22,137.41	0.00	3,872,836.44

<b>11. NON-CURRENT INVESTMENT</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
	<b>Rs.</b>	<b>Rs.</b>
Non-trade investments (valued at cost unless stated otherwise)		
In Govt. Securities		
National Saving certificates	29000.00	29000.00
Quoted Equity Instruments		
500 Equity Shares of Deep Diamonds (P) Ltd. (Previous year 101300 shares)	8000.00	8000.00
Unquoted Equity Instruments		
147500 (Previous Year 147500/- Equity Shares of Rs. 10/- each fully paid up in Jar Ambey Granted Ltd.)	1475000.00	1475000.00
<b>Total</b>	<b>1512000.00</b>	<b>1512000.00</b>
Aggregate Amount of Quoted Investments (Market value: Rs. 11600.00) (31 March 2016: 10600.00)	8000.00	8000.00
Aggregate Amount of Unquoted Investments	1475000.00	1475000.00

<b>12. DEFERRED TAX ASSETS (NET)</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
	<b>Rs.</b>	<b>Rs.</b>
Deferred tax Asset		
Fixed assets, impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	2248986	2291765
<b>Gross Deferred Tax Assets</b>	<b>2248986</b>	<b>2291765</b>
Deferred tax Liability		
Impact of difference between tax depreciation and Depreciation charged in financial statement.	44634.91	42779.93
<b>Gross Deferred Tax Liability</b>	<b>44,634.91</b>	<b>42,779.93</b>
<b>Net Deferred Tax Asset</b>	<b>2,204,351.09</b>	<b>2,248,985.43</b>

13. LOANS AND ADVANCES				
	Non-current		Current	
	31-Mar-17 Rs.	31-Mar-16 Rs.	31-Mar-17 Rs.	31-Mar-16 Rs.
<u>Security deposit</u>				
Unsecured, considered good	416465.00	416465.00	0.00	0.00
<b>TOTAL (A)</b>	<b>416465.00</b>	<b>416465.00</b>	<b>0.00</b>	<b>0.00</b>
<u>Advances recoverable in cash or kind</u>				
Unsecured considered good	0.00	0.00	37483510.74	32446034.74
<b>TOTAL (B)</b>	<b>0.00</b>	<b>0.00</b>	<b>37483510.74</b>	<b>32446034.74</b>
<u>Other Loans and Advances</u>				
Prepaid expenses	0.00	0.00	43859.00	62627.00
Other Assets	98000.00	98000.00	507422.15	526470.15
Balances with Statutory/Government authorities	681728.99	819694.99	425320.48	318967.48
<b>TOTAL (C)</b>	<b>779728.99</b>	<b>917694.99</b>	<b>976601.63</b>	<b>908064.63</b>
<b>TOTAL (A + B + C)</b>	<b>1198183.99</b>	<b>1334169.99</b>	<b>3846011.27</b>	<b>33354099.37</b>

14. INVENTORIES (valued at lower of cost and net realizable value)				
	Non-current		Current	
	31-Mar-17 Rs.	31-Mar-16 Rs.	31-Mar-17 Rs.	31-Mar-16 Rs.
Raw materials (refer note 18)	-	-	2,748,787.26	2,910,851.25
Work-in-progress (refer note 19)	-	-	-	-
Finished goods (refer note 19)	-	-	0.00	0.00
Consumables	-	-	2,608,446.18	3,279,406.12
Stores and Spares	-	-	476,854.51	476,854.51
<b>Total</b>	<b>-</b>	<b>-</b>	<b>41,250.00</b>	<b>41,250.00</b>
			<b>5,875,337.92</b>	<b>6,709,161.68</b>

16. TRADE RECEIVABLES AND OTHER ASSETS				
	Non-current		Current	
	31-Mar-17 Rs.	31-Mar-16 Rs.	31-Mar-17 Rs.	31-Mar-16 Rs.
<u>Trade receivables</u>				
15.1 Considered good unless stated otherwise Outstanding for a period exceeding six months from the date they are due for payment				
-Secured, considered good	-	-	-	-
-Unsecured, considered good	-	-	-	-
-Doubtful	-	-	-	-
Sub-Total	-	-	2,445,781.66	3,551,254.66
Less:-Provision for doubtful receivables	-	-	2,445,781.66	3,551,254.66
<b>TOTAL (A)</b>	<b>-</b>	<b>-</b>	<b>2,445,781.66</b>	<b>3,551,254.66</b>
15.2 Other receivables				
-Secured, considered good	-	-	-	-
-Unsecured, considered good	-	-	-	-
-Doubtful	-	-	-	-
Sub-Total	-	-	-	851,976.00
Less-Provision for doubtful receivables	-	-	-	851,976.00
<b>TOTAL (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>851,976.00</b>
<b>TOTAL (A + B)</b>	<b>-</b>	<b>-</b>	<b>2,445,781.66</b>	<b>4,403,230.66</b>

16. CASH AND BANK BALANCES				
	Non-current		Current	
	31-Mar-17 Rs.	31-Mar-16 Rs.	31-Mar-17 Rs.	31-Mar-16 Rs.
Cash and cash equivalents				
1. Cash on hand	0.00	0.00	96856.74	691433.74
2. Balances with banks:				
-On current accounts	0.00	0.00	1,317,050.52	1,595,006.99
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>1413907.26</b>	<b>2286440.73</b>

17. REVENUE FROM OPERATIONS			
		31-Mar-17 Rs.	31-Mar-16 Rs.
Sale of products			
a. Finished goods			
b. Raw Material & Consumables		631,893.00	6,804,716.00
Revenue from Operations (Gross)		164,000.00	0.00
Less: Excise duty #		795,893.00	8,604,716.00
Revenue from Operations (net)		0.00	0.00
		<b>795,893.00</b>	<b>6,804,716.00</b>

Details of products sold	31-Mar-17 Rs.	31-Mar-18 Rs.
Granite Slabs/Tiles	495,093.00	1,759,173.00
Bentonite Powder	138,800.00	5,045,543.00
<b>Sub-Total</b>	<b>631,893.00</b>	<b>8,804,716.00</b>
Raw materials-Bentonite Lumps	164,000.00	0.00
<b>Sub-Total</b>	<b>164,000.00</b>	<b>0.00</b>
<b>Total</b>	<b>796,893.00</b>	<b>8,804,716.00</b>

18. OTHER INCOME	31-Mar-17 Rs.	31-Mar-18 Rs.
Intt. On Bank and Security deposits	2164052.00	1845583.00
Interest received (KMBL)	1129.00	0.00
Profit on Sale of Shares	0.00	437581.00
Profit on sale of assets	0.00	13383.40
Packing Charges	0.00	82150.00
Rent Received	817470.00	642600.00
<b>Total</b>	<b>2982661.00</b>	<b>3021297.40</b>

19. COST OF RAW MATERIAL AND COMPONENTS CONSUMED	31-Mar-17 Rs.	31-Mar-18 Rs.
Inventory at the beginning of the year	2,910,651.25	3,138,255.24
Add: Purchases	0.00	2,660,081.00
	<b>2,910,651.25</b>	<b>6,798,336.24</b>
Less: Trading Goods	181,963.99	0.00
Less: Inventory at the end of the year	2,748,787.26	2,910,651.25
<b>Cost of raw material and components consumed</b>	<b>0.00</b>	<b>2,887,684.99</b>

Details of raw material and components consumed	31-Mar-17 Rs.	31-Mar-18 Rs.
Granite Blocks	0.00	0.00
Bentonite Lumps	0.00	2,887,684.99
<b>Total</b>	<b>0.00</b>	<b>2,887,684.99</b>

Details of Inventory	31-Mar-17 Rs.	31-Mar-18 Rs.
Granite Blocks/Tiles	253672.00	253872.00
Bentonite Lumps/Bardana	2495115.26	2658879.25
<b>Total</b>	<b>2748787.26</b>	<b>2910661.25</b>

20. CHANGES IN INVENTORIES	31-Mar-17 Rs.	31-Mar-18 Rs.	(Increase)/ decrease Rs.
Inventories at the end of the year			
Work-in-progress	0.00	0.00	0.00
Finished goods	2,608,446.16	3,279,406.12	670,959.98
<b>Sub-Total</b>	<b>2,608,446.16</b>	<b>3,279,406.12</b>	<b>670,959.96</b>
Inventories at the beginning of the year			
Work-in-progress	0.00	0.00	0.00
Finished goods	3,279,406.12	5,150,219.69	1,870,813.57
<b>Sub-Total</b>	<b>3,279,406.12</b>	<b>5,150,219.69</b>	<b>1,870,813.57</b>
<b>Total</b>	<b>670,959.96</b>	<b>1,870,813.67</b>	<b>1,199,853.61</b>

Details of Inventory	31-Mar-17 Rs.	31-Mar-18 Rs.
Raw material/Components	2748787.26	2910661.25
<b>Total</b>	<b>2748787.26</b>	<b>2910661.25</b>
Work-in-progress		
Granite Slabs	0.00	0.00
Bentonite Powder	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>
Finished goods		
Granite Slabs/tiles	1132038.76	1,604,638.72
Bentonite Powder	1,476,407.40	1,674,787.40
<b>Total</b>	<b>2,608,446.16</b>	<b>3,279,408.12</b>

21. EMPLOYEE BENEFIT EXPENSES	31-Mar-17 Rs.	31-Mar-18 Rs.
Salaries, wages and bonus	337,001.00	601,183.00
Contribution to provident and other fund	19,811.00	21,929.00
<b>Total</b>	<b>356,812.00</b>	<b>823,112.00</b>

22. OTHER EXPENSES		
	31-Mar-17	31-Mar-16
	Rs.	Rs.
<b>a. Manufacturing Expenses</b>		
<b>Consumables Consumed</b>		
Power and fuel	0.00	65969.60
Factory General expenses	103166.76	926636.00
Other mfg expenses	77323.00	41080.00
Repairs and maintenance	0.00	456988.00
-Plant and machinery		
<b>Sub-Total</b>	<b>32180.00</b>	<b>264536.00</b>
<b>b. Administrative Expenses</b>		
Advertisement	212661.76	1733109.60
Insurance		
Communication costs	32370.00	62693.00
Printing and stationery	3312.00	3184.00
Legal and professional fees	13428.00	75685.00
Payment to auditor (Refer details below)	68276.00	56217.00
Loss on sale of Machinery	636023.00	743670.00
Misc Expenses	22000.00	22000.00
<b>Sub-Total</b>	<b>613448.83</b>	<b>0.00</b>
<b>c. Selling and Distribution Expenses</b>	<b>619788.48</b>	<b>143210.60</b>
Packing Expenses	1797645.31	1106659.60
Discount and Quality Claim	0.00	2760.00
Travelling and conveyance	0.00	193616.96
Sales Commission	12840.00	56805.00
<b>Sub-Total</b>	<b>0.00</b>	<b>6618.00</b>
<b>Total</b>	<b>12840.00</b>	<b>267689.96</b>
Above expenses include research and development expenses	2023147.06	3097468.96
	0.00	0.00
Payment to auditor		
	31-Mar-17	31-Mar-16
	Rs.	Rs.
As auditor:		
Audit fee	18000.00	14000.00
Tax audit fee	0.00	4000.00
In other capacity:		
Company law matters		
<b>Total</b>	<b>4000.00</b>	<b>4000.00</b>
	22000.00	22000.00
23. DEPRECIATION AND AMORTIZATION EXPENSES		
	31-Mar-17	31-Mar-16
	Rs.	Rs.
Depreciation of tangible assets	623897.79	661068.48
<b>Total</b>	<b>623,897.79</b>	<b>661,068.48</b>
24. FINANCE COST		
	31-Mar-17	31-Mar-16
	Rs.	Rs.
Interest	16672.00	676.00
Bank charges	6973.00	162.00
<b>Total</b>	<b>22645.00</b>	<b>838.00</b>
26. EARNING PER SHARE (EPS)		
	31-Mar-17	31-Mar-16
	Rs.	Rs.
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Total operations for the year		
Profit/(loss) after tax		
Net profit/(loss) for calculation of basic EPS	-281,211.72	627,166.47
Weighted average number of equity shares in calculating basic EPS	-281,211.72	627,166.47
	6,043,700.00	5,043,700.00
26. Value of Imports calculated on CIF basis		
	31-Mar-17	31-Mar-16
	Rs.	Rs.
Raw materials/consumables	0.00	0.00
Capital goods	0.00	0.00
27. Expenditure in foreign currency (accrual basis)		
	31-Mar-17	31-Mar-16
	Rs.	Rs.
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

28. Imported and Indigenous raw materials, components and spare parts consumed Year ended 31 March 2017	% of total consumption 31-Mar-17	Value (Rs.) 31-Mar-17	% of total consumption 31-Mar-16	Value (Rs.) 31-Mar-16
<b>Raw Materials</b>				
Imported	-	-	-	-
Indigenously obtained	-	-	100.00	2,887,684.98
	-	-	100.00	2,887,684.98
<b>Components</b>				
Imported	-	-	-	-
Indigenously obtained	-	-	-	-
	-	-	-	-
<b>Spare parts</b>				
Imported	-	-	0.00%	-
Indigenously obtained	-	-	100.00%	66,969.60
	-	-	100.00	66,969.60

29. Earnings in Foreign Currency (Accrual Basis)	31-Mar-17 Ra.	31-Mar-16 Ra.
Total	0.00	0.00

30. Reporting on specified Bank Notes

As required by the Rule 11(d), the details of the Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December,

Particulars	SBNs	Other Denomination notes	Total
Closing cash in hand as on 08.11.2016	0	92088	92088
Add:- Permitted Receipts	0	0	0
Less:- Permitted payments	0	9133	9133
Less:- Amount deposited in banks	0	0	0
Closing cash in hand as on 30.12.2016	0	82955	82955

31. Related Party Disclosures

Name of related parties and related party relationship

Managing Director Norat Mal Kawar

Relatives/Related concerns of Managing Director

Names  
Anil Kawar  
Vinay Kawar  
Siddhi Vinayak Minerals

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

a. Sale/purchase of goods and services	Year ended	Ra			
		Sale of goods/ machine and job charges	Purchase	Amount owed by related parties*	Amount owed to related parties*
Associates Concern	31-Mar-17				
	31-Mar-16				
-From M/S Siddhi Vinayak Minerals	31-Mar-17		0.00	14569032.64	0.00
	31-Mar-16		1501788.00	10563032.84	0.00

b. Rent Received and paid	Date	Rent Recd	Rent Paid
	31-Mar-17	0.00	0.00
-Paid to Mr. Anil Kawar for Office Rent	31-Mar-16	0.00	36000.00

c. Salary Paid	Date	Salary Paid
	31-Mar-17	248200.00
-Paid to Mr. Vinay Kawar Salary	31-Mar-16	240000.00



32. Contingent liabilities	31-Mar-17	31-Mar-16
	Rs.	Rs.
	NIL	NIL

**33 Segment Reporting**

During the year under consideration, the company operated only one segment i.e., manufacturing of Granite Slabs/Tiles and Other Minerals Product.

34. The Balances of Sundry Debtors, Sundry Creditors and Loans and Advances are stated at book value subject to confirmation from respective parties.

35. The Previous year figures have been recomputed, reclassified, regrouped & rearranged wherever considered necessary to make them comparable with current year figures

FOR MAHESHWARI AND JAIN

Chartered Accountants  
ICAI FRN 011496C

(RAJENDRA JAIN)  
PARTNER  
MEM NO. 70918

PLACE : MUMBAI  
DATED: 30th May 2017

For and on behalf of the board

NORAT MAL KAWAR  
MANAGING DIRECTOR  
DIN 00464435

ANIL KAWAR  
DIRECTOR  
DIN 00464523

RAJENDRA ABANI  
DIRECTOR  
DIN 01729425

NARESH KUMAR JAIN  
DIRECTOR  
DIN 01777930

**NEELKANTH ROCKMINERALS LIMITED**

CIN : L14219MH1988PLC179734  
Registered Office : 322, 3rd Floor, A-Wing, Ahura Centre,  
82- Mahakali Caves Road, Andheri (East) Mumbai - 400 093  
E-mail ID : Info@neelrock.com; Tel. : +22-2820 9000

**ATTENDANCE SLIP**

Registered Folio No./DP ID and Client ID:
Name & Address:
Number of Shares held:

I certify that I am a member /proxy /authorized representative for the member \_\_\_\_\_ of the Company.

I hereby record my presence at the 29<sup>th</sup> Annual General Meeting of the Company being held on Friday, the 29<sup>th</sup> day of September, 2017 at 10.00 A.M. at the Registered Office of the Company at 322, 3<sup>rd</sup> Floor, A -Wing, Ahura Centre, 82 -Mahakali Caves Road, Andheri (East), Mumbai - 400093.

Further, please register/ update my/ our under mentioned E -mail ID for sending all future Company's correspondence:

E-mail ID: \_\_\_\_\_

Name & Signature of Shareholder/ Proxy/ Authorised Representative

Note: Please complete the Attendance Slip and hand it over at the entrance of the meeting hall.

**ADMISSION AT THE ANNUAL GENERAL MEETING VENUE WILL BE ALLOWED ONLY ON VERIFICATION OF THE MEMBERSHIP DETAILS AND SIGNATURES ON THE ATTENDANCE SLIP.**

## NEELKANTH ROCKMINERALS LIMITED

CIN : L14219MH1988PLC179734

Registered Office : 322, 3rd Floor, A-Wing, Ahura Centre,  
82- Mahakali Caves Road, Andheri (East) Mumbai - 400 093  
E-mail ID : info@neelrock.com; Tel. : +22-2820 9000

### PROXY FORM

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

Name of the Member(s):

Registered Address:

E-mail ID:

Folio No./ DP ID/ Client ID:

I/We, being the member (s) of \_\_\_\_\_ shares Neelkanth Rock -Minerals Limited, hereby appoint

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
e-mail id \_\_\_\_\_, signature \_\_\_\_\_ or failing him
2. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
e-mail id \_\_\_\_\_, signature \_\_\_\_\_ or failing him
3. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
e-mail id \_\_\_\_\_, signature \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a ballot) for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the Company, to be held on the **Friday, the 29<sup>th</sup> day of September, 2017 at 10. 00 A.M.** at the Registered Office of the Company at **322, 3<sup>rd</sup> Floor, A -Wing, Ahura Centre, 82 -Mahakali Caves Road, Andheri (East), Mumbai - 400093** and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	RESOLUTION
<b>ORDINARY BUSINESS</b>	
1.	Adoption of Financial Statements for the year ended March 2017 and Report of Auditors and Directors thereon.
2.	To appoint a director in place of Mr s. Shweta Vikash Kavar (DIN: 07119867), who retires by rotation and being eligible, offers herself for re-appointment.
3.	Appointment of Statutory Auditor and fixing their Remuneration
<b>SPECIAL BUSINESS</b>	
4.	To approve appointment of Mr. Noratmal Kavar (DIN: 00464435) as a Director
5.	To approve appointment & remuneration of Mr. Noratmal Kavar (DIN: 00464435) as a Managing Director
6.	To approve appointment of Mr. Anil Kavar (DIN: 00464523) as a Director

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of Shareholder \_\_\_\_\_ |Signature of Proxy holder(s) \_\_\_\_\_

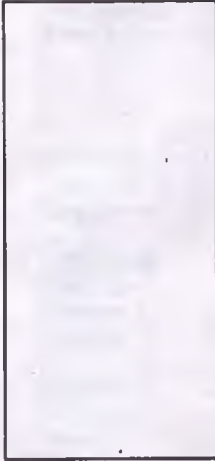
Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



**BOOK POST**

If undelivered please return to :

**NEELKANTH ROCKMINERALS LTD.**  
322 3rd Floor, A-Wing, Ahura Centre  
82, Mahakali Caves Road  
Andheri (East) Mumbai-400 093



NEELKANTH ROCKMINERALS LTD. 322 3rd Floor, A-Wing, Ahura Centre, 82, Mahakali Caves Road, Andheri (East) Mumbai-400 093