

Email: bn01104@gmail.com

TIN NO. 03181137667



NUWAY ORGANIC NATURALS (INDIA) Ltd.

Green
Clean
Planet



Registered Office- N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar,

Rajpura Punjab - 140401,

CIN-L22012PB1995PLC016755

website: www.nuwaycare.in, Telephone: 0176-2644334

07.09.2019

To
Listing Department,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai

COMPANY NO. 531819

SUB: ANNUAL REPORT FOR THE FINANCIAL YEAR 2018 - 19

Sir,

Please find enclosed a copy of annual report pursuant to regulation 30 of SEBI (LODR) Regulations, 2015.

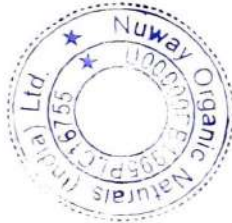
Thanking You,

Yours faithfully,

FOR NUWAY ORGANIC NATURALS INDIA LIMITED

Narang

ANCHAL NARANG
MANAGING DIRECTOR
DIN-01434870



NUWAY ORGANIC NATURALS INDIA LIMITED

Registered Office- N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar, Rajpura Punjab - 140401,

CIN-L22012PB1995PLC016755

Email: nonil04@gmail.com, website: www.nuwaycare.com, Telephone: 01762-644334

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Company will be held on Monday, the 30th day of September, 2019 at 03:45 p.m. at Factory premises and registered office of the Company situated at N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar, Rajpura Punjab - 140401 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Smt. Anchal Narang (DIN- 01434870), who retires by rotation and being eligible, offers herself for reappointment.

3. RE-APPOINTMENT OF AUDITORS AND TO FIX THEIR REMUNERATIONS

And 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 of the Companies Act, 2013 and other applicable provisions of the Act, if any and the Rules framed there under, as amended from time to time, **M/s. Rajeev Pankaj & Associates, Chartered Accountants, Patiala (Firm Registration No. 033717N)** be and is hereby appointed as as Statutory Auditors of the Company for a period of five years from the financial year 2019-20 to 2023-24 and to hold office up to the conclusion of annual general meeting to be held in the year 2024 at such remunerations as may be mutually agreed between the Board of Directors of the Company and the auditors."

SPECIAL BUSINESS

4. APPOINTMENT OF MR. HARPAL SINGH AS AN INDEPENDENT DIRECTOR

And 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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. **Harpal Singh (DIN- 05340752)**, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from **14th November, 2018 up to 13th November, 2023.**"

5. APPOINTMENT OF MR. PARVESH CHANDER SABHARWAL AS AN INDEPENDENT DIRECTOR

And to consider and if thought fit, to pass with or without modification (s), the following resolution as an **Special Resolution**,

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. **Parvesh Chander Sabharwal (DIN- 07785698)**, who has submitted a declaration that he meets

the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 29th April, 2019 up to 28th April, 2024.”

6. APPOINTMENT OF MR. KUWARINDER SINGH AS A DIRECTOR

And in this regard 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 149 (1) (b) and all other applicable provisions of the Companies Act, 2013 and Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Kuwarinder Singh (DIN- 08070302)** who was appointed as additional Director of the Company on **30th December, 2018**, pursuant to the provisions of Section 161 of the Companies Act, 2013 and who hold office up to the date of this annual general meeting be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

By order of the Board

For **NUWAY ORGANIC NATURALS INDIA LIMITED**

DATE: 30.05.2019

PLACE: RAJPURA

ANCHAL NARANG

MANAGING DIRECTOR

DIN-01434870

NOTES

1. A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy need not be a member of the company. The proxy, in order to be effective, must be received by the company not less than forty eight hours before the meeting. The proxy form and attendance slip are enclosed herewith.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from 28th day of September, 2019 to 30th day of September, 2019 (both days inclusive).
3. The Company has appointed Mr. Ravinder Kumar, Company Secretary in Practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and to declare results.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing and Disclosure Requirements) Regulations, 2015., the Company is pleased to provide members facility to exercise their votes by electronic means and the business may be transacted through e-voting as per time schedule and as per instructions annexed with the notice.
5. Members are requested to register their e-Mail id with the company or its Registrar or their depository participant to enable the company to send the notices and other reports through email.
6. The Scrutinizer shall within a period of two working days from the conclusion of e-voting period, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The results shall be declared within two working days from the conclusion of the AGM. The results declared along with the report of Scrutinizer shall be placed on the Company's website and the website of CDSL and communicated to the stock exchanges.

7. Details of Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting as required under Secretarial Standards-2 on General Meetings and in pursuance of Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is given as an **ATTACHMENT** to the notice.
8. Explanatory Statement under Section 102 of The Companies Act, 2013 is enclosed herewith.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4 - Mr. Harpal Singh was appointed as additional Director of the Company on 14th November, 2018 in Independent Director Category and he holds office up to the date of ensuing annual general meeting. It is proposed to appoint him as non executive independent Director of the Company for a period of five years and that in the opinion of the Board he fulfilled the conditions specified in this Act for appointment as independent Director. The Board also opined that he possess appropriate skill, experience and knowledge as required occupying the position of an Independent Director. This resolution is put before shareholders to seek their approval by way of an **Ordinary** resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except **Mr. Harpal Singh**, being the appointee.

ITEM NO. 5 - Mr. Parvesh Chander Sabharwal was appointed as additional Director of the Company on 29th April, 2019 in Independent Director Category and he holds office up to the date of ensuing annual general meeting. It is proposed to appoint him as non executive independent Director of the Company for a period of five years and that in the opinion of the Board he fulfilled the conditions specified in this Act for appointment as independent Director. The Board also opined that he possess appropriate skill, experience and knowledge as required occupying the position of an Independent Director. He is 76 years old and this resolution is put before shareholders to seek their approval by way of a **Special resolution**.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except **Mr. Parvesh Chander Sabharwal**, being the appointee.

ITEM NO. 6 - Mr. Kuwarinder Singh was appointed as additional Director of the Company on 30th December, 2018 in Promoter Category and he holds office up to the date of ensuing annual general meeting. It is proposed to appoint him as a Director on the Board. This resolution is put before shareholders to seek their approval by way of a **Ordinary resolution**.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except **Mr. Kuwarinder Singh**, being the appointee and Smt. Anchal Narang and Mr Manminder Singh Narang as relative.

TIME SCHEDULE FOR E-VOTING PROCESS IS GIVEN BELOW

- (a) Date and time of commencement of voting through electronic means: Friday, September 27, 2019 at 9.00 a. m.
- (b) Date and time of end of voting through electronic means beyond which voting will not be allowed: Sunday, September 29, 2019 at 5.00 p. m.
- (c) Details of Website: www.evotingindia.com
- (d) Details of persons to be contacted for issues relating to e-voting: Mr. Puneet Mittal, M/s Beetal Financial and Computer Services Private Limited, New Delhi, Tel. No.011-29961281-283, e-mail:beetalrta@gmail.com; and CDSL at Tel No. 18002005533, e-mail: helpdesk.evoting@cdslindia.com
- (e) Details of Scrutinizer Ravinder Kumar, Company Secretaries, Company Secretary in Practice

The e-voting module shall be disabled for voting on **Sunday, September 29, 2019** at 5.00 p. m. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the **cut off(record date)** date as on **23rd September, 2019**.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER

- (i) The voting period begins on **27th September, 2019** and ends on **29th September, 2019**. 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 Sunday, 23rd September, 2019**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.If you are holding shares in dematerialised form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Dematerialised 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 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 (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)

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

- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the < **NUWAY ORGANIC NATURALS INDIA LIMITED** > on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If 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.
- (xvi) **Shareholders can also cast their vote using CSDL’s mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from the Google play store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xvii) **Note for Non – Individual Shareholders and Custodians**
- Non – Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate(s).
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

ATTACHMENT

Name	Anchal Narang	Harpal Singh	PC Sabharwal	Kuwarinder Singh
Age	51	50	76	21
Brief Resume	Working as Director in the company for the last 9 years	Working as Director in the company for the last 6 months	Working as Director in the company for the last 1 months	Working as Director in the company for the last 5 months

Nature of his expertise in specific functional areas	Liquor, beverages, soft drinks and cosmetic industry	Liaison	Horticulture	Marketing
Date of first appointment on the Board,	23-07-2010	14-11-2018	29-04-2019	30-12-2018
Qualifications	Graduate	Graduate	P.G (Dr.)	Pursuing Graduation
Experience	12 years	5 years	More than 10 years	2 years
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	As per Company's policy on appointment of Board members	As per Company's policy on appointment of Board members.	As per Company's policy on appointment of Board members.	As per Company's policy on appointment of Board members.
Last drawn remuneration, if applicable	As mentioned in the Corporate Governance Report (forming part of Annual Report 2018 -19)	Nil	Nil	Nil
Shareholding in the company held either himself or on a beneficial basis for any other persons	604000 equity shares of Rs.10/- each	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Related with Shri Manminder Singh Narang, CFO of the Company,	Nil	Nil	Related with Shri Manminder Singh Narang, CFO and Mrs. Anchal Narang, MD of the Company
The number of Meetings of the Board attended during the Year	12 (for details please refer to the Corporate Governance Report, forming part of Annual Report 2018-19)	6 (for details please refer to the Corporate Governance Report, forming part of Annual Report 2018-19)	NA – appointed after close of FY 2018-19	5 (for details please refer to the Corporate Governance Report, forming part of Annual Report 2018-19)
Names of companies in which the person also holds the directorship and the membership/Chairman of Committees of the Board	1. Three-N-Products Private Limited 2. Three-N-Construction Private Limited 3. Shivam Cool	1. Three-N-Products Private Limited 2. Shivam Cooldrinks Private Limited	1. Allied Agritech Private Limited 2. Greenhouse With Solar Power Llp	1. Three-N-Products Private Limited 2. Shivam Cooldrinks Private Limited 3.

	Drinks Private Limited			
Chairmanship/member of the Committees of Board of Directors of other Indian Public Companies	NIL	NIL	NIL	NIL

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 Company	NUWAY ORGANIC NATURALS INDIA LIMITED
CIN	L22012PB1995PLC016755
Registered Office	N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar, Rajpura Punjab - 140401
Email/website	nonil04@gmail.com / www.nuwaycare.com
Tel. No.	01762-644334

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

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

1. Name	
Address	
E-mail Id:	
Signature:....., or failing him	
2. Name	
Address:	
E-mail Id	
Signature:, or failing him	
3. Name	
Address	
E-mail Id	
Sig nature :.....	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the company to be held on Monday, the 30th day of September, 2019 at 03:45 p.m. at Factory premises and registered office of the Company as above and at any adjournment thereof in respect of such resolutions as are indicated below:

		Vote For	Vote Against
Ordinary Business			
1.	Approval of Annual Accounts for the year ended 31.03.2019		
2.	To appoint a Director in place of Smt. Anchal Narang, who retires by rotation		
3.	Appointment of Auditors and to fix their remuneration		
Special Business			
4.	Appointment of Mr. Harpal Singh as an Independent Director		
5.	Appointment of Mr. Parvesh Chander Sabharwal as an Independent Director		
6.	Appointment of Mr. Kuwarinder Singh as a Director		

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

Affix Revenue Stamp

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.

BALLOT PAPER

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

NUWAY ORGANIC NATURALS INDIA LIMITED
CIN – L22012PB1995PLC016755
Registered Office- N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar, Rajpura Punjab - 140401
Email- nonil04@gmail.com , website- www.nuwaycare.com
Tel. No. 01762-644334

24 th Annual General Meeting of the Company to be held on Monday, the 30 th day of September, 2019 at 03:45 p.m. at Factory premises and registered office of the Company situated at N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar, Rajpura Punjab - 140401
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S.NO	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./ *Client ID No.(*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

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

No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
Ordinary Business				
1.	Approval of Annual Accounts for the year ended 31.03.2019			
2.	To appoint a Director in place of Smt. Anchal Narang, who retires by rotation			
3.	Appointment of Auditors and to fix their remuneration			
Special Business				
4.	Appointment of Mr. Harpal Singh as an Independent Director			
5.	Appointment of Mr. Parvesh Chander Sabharwal as an Independent Director			
6.	Appointment of Mr. Kuwarinder Singh as a Director			

Place:

Date:

(Signature of the Shareholder)

ATTENDANCE SLIP

Name of the Company	NUWAY ORGANIC NATURALS INDIA LIMITED
CIN	L22012PB1995PLC016755
Registered Office-	N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar, Rajpura Punjab - 140401
Email	nonil04@gmail.com
website	www.nuwaycare.com
Tel. No.	01762-644334

(Please complete this attendance slip and hand it over at the entrance of the Hall)

I hereby record my presence at 24th Annual General Meeting of the company held on Monday, the 30th day of September, 2019 at 03:45 p.m. at Factory premises and registered office of the Company situated at N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar, Rajpura Punjab - 140401

Folio No./DP ID-Client ID	
Full Name of the Shareholder in Block Letters	
No. of Shares Held	
Name of Proxy (if any) in Block Letters	
Signature of the Shareholder/Proxy/Representative*	

*Strike out whichever is not applicable

BOARD'S REPORT

TO,
THE MEMBERS OF
NUWAY ORGANIC NATURALS INDIA LIMITED

The Directors of your company have pleasure in presenting the 24th Annual Report together with Audited Accounts of the company for the financial year ended 31st March 2019.

FINANCIAL HIGHLIGHTS

Particulars	Standalone (Rs. In Crores)	
	2018-19	2017-18
Gross Income	0.25	0.45
Profit /Loss Before Interest and Depreciation	-1.26	-1.38
Finance Charges	1.18	2.64
Depreciation & Amortization Expenses	2.59	3.17
Profit /(-)Loss Before Tax	-5.03	-7.19
Provision for Tax	0.00	0.00
Net Profit/Loss After Tax	-5.03	-7.19
Profit/Loss carried to Reserve & Surplus Account	-5.03	-7.19

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Turnover of the stood at Rs. 0.25 crores only and the Company has suffered a loss to the tune of Rs.5.03 crores as compared to the previous year turnover of Rs. 0.45 crores and a loss of Rs. 7.19 crores. The turnover of the Company is very low and the Company has suffered losses as the operations were closed due to financial constraints during the year and that the plant at Rajpura has been in default of interest/installments. The possession of plant at Rajpura has been handed over to the management after settlement with the Banks. Board expects to restart the operations soon.

ADOPTION OF IND AS

The Company has adopted Indian Accounting Standards (Ind AS) and Annual Financial Statements for the year ended **31st March, 2019** have been prepared in accordance with the Indian Accounting Standards ("IND AS ") as prescribed under the Companies (Indian Accounting Standards) Rules as amended from time to time notified under Section 133 of the Companies Act, 2013.

CHANGE IN NATURE OF BUSINESS

There is no change in the nature of business activities of the Company.

DIVIDEND

The Company has suffered huge losses during the financial year under report and Board of Directors of the company has not recommended any dividend this year.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry loss of Rs.5.03 crores to its reserves and surplus account.

CHANGES IN SHARE CAPITAL

There has been no change in Share Capital of the Company during the Year.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint venture or Associate Company and the provisions regarding disclosure of names of companies which ceased to be the subsidiary, joint venture or associate companies are not applicable.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year and there is no unclaimed dividend.

MATERIAL CHANGES AND COMMITMENTS

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

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

MEETINGS OF THE BOARD OF DIRECTORS

During the current Financial Year, the Company held 12 meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

17.05.2018	18.06.2018	30.06.2018	20.07.2018	01.08.2018	14.08.2018
14.11.2018	30.12.2018	11.01.2019	14.02.2019	16.02.2019	30.03.2019

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND REPORT THEREON

M/s. Pankaj Chugh and Associates, Chartered Accountants, Patiala (FRN-026311N), statutory auditors which was a proprietorship concern, has now been converted into a partnership concern. The Company is required and it is proposed as well to reappoint the partnership firm as statutory auditors for next five years. The Board recommends the reappointment of **M/s. Rajeev Pankaj & Associates, Chartered Accountants, Patiala** as Statutory Auditors of the Company. The Auditors' Report and Notes on financial statements are self-explanatory, and needs no further explanation. Further the Auditors' Report for the financial year ended 31st March, 2019 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

RELATED PARTY TRANSACTIONS

The Company has not entered into any Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

The Information pursuant to Section 134(3) (m) pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange Outgo is provided in annexure herewith.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS AND KMP

During the current financial year the following changes have occurred in the constitution of Board of Directors and KMP of the company,

S.N.	Name	Designation	Changes	Date of Change
1	Surinder Ahuja	Independent Director	Resigned	18.06.2018
2	Ginny Singh	Independent Director	Resigned	14.11.2018
3	Harpal Singh	Independent Director	Appointed	14.11.2018
4	Kuwarinder Singh	Promter Director	Appointed	30.12.2018
5	Nikita Sinha	Company Secretary	Appointed	16.02.2019

Following changes have also occurred after close of financial year and up to the date of this report in the constitution of Board of Directors and KMP of the company,

S.N.	Name	Designation	Changes	Date of Change
1	Tripinder Singh Sahi	Independent Director	Resigned	29.04.2019
2	Nikita Sinha	Company Secretary	Resigned	29.04.2019

3	Parvesh Chander Sabharwal	Independent Director	Appointed	29.04.2019
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DEPOSITS

The company has not accepted any deposits from the public during the year and there are no unclaimed deposits.

PARTICULAR OF EMPLOYEES

The information required pursuant to Section 134(3) and Section 197(12) read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is attached herewith. Further, information required under Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is nil as no employee of the Company is in receipt of remuneration as stated therein.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committee. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department.

CORPORATE GOVERNANCE

Report on Corporate Governance along with the Certificate of Mr. Ravinder Kumar, PCS, Rajpura confirming compliance of conditions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchanges forms part of the Board Report. According to Schedule V Part II Section II point IV states that:

a)The remuneration package of the directors are as follows:

Name of Director	Anchal Narang
Salary	Nil
Bonus/ Stock Options/ Pension/ Medical Reimbursement	Nil

b)Performance linked incentives- Nil, c) Service contracts, notice period, servant fees- Nil, d) Stock option details- Nil

INDEPENDENT DIRECTORS AND DECLARATION

Sh. Surinder Ahuja, Mrs. Ginny Singh and Mr. Tripinder Singh Sahi all Independent Directors have resigned. The Board has appointed Mr. Harpal Singh and Mr. Parvesh Chander Sabharwal was appointed as independent directors and the Board of Directors of the Company hereby confirms that all the Independent directors as on the date of this report have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee was reconstituted and at present comprises of two Non-executive Independent Directors and one non-executive Promoter Director. The table sets out the present composition of the Committee as under-

S.N.	Name of the Director	Position held in the Committee	Category of the Director
1	Mr. Harpal Singh	Chairman	Non Executive / Independent Director
2	Mr. Parvesh Chander Sabharwal	Member	Non Executive / Independent Director
3	Mr. Kuwarinder Singh	Member	Non Executive / Promoter Director

The date of meetings of committee and attendance of members is given in report on corporate governance attached with the report.

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non Executive Directors

The Non Executive Directors have not been paid any sitting fees during the year under report.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee was reconstituted and at present comprises of two Non-executive Independent Directors and one non-executive Promoter Director. The table sets out the present composition of the Committee as under-

S.N.	Name of the Director	Position held in the Committee	Category of the Director
1	Mr. Harpal Singh	Chairman	Non Executive / Independent Director
2	Mr. Parvesh Chander Sabharwal	Member	Non Executive / Independent Director
3	Mr. Kuwarinder Singh	Member	Non Executive / Promoter Director

The date of meetings of committee and attendance of members is given in report on corporate governance attached with the report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Stakeholders Relationship Committee was reconstituted during the year and according to Section 178 of the Companies Act, 2013 which at present comprises of two Non-executive Independent Directors and one non-executive Promoter Director. The table sets out the present composition of the Committee as under-

S.N.	Name of the Director	Position held in the Committee	Category of the Director
1	Mr. Harpal Singh	Chairman	Non Executive / Independent Director
2	Mr. Parvesh Chander Sabharwal	Member	Non Executive / Independent Director
3	Mr. Kuwarinder Singh	Member	Non Executive / Promoter Director

The date of meetings of committee and attendance of members is given in report on corporate governance attached with the report.

SECRETARIAL AUDIT REPORT

There are certain qualifications/adverse remarks in the Secretarial Audit Report which Board has ordered corrective actions. Further the Secretarial Audit Report as provided by Ravinder Kumar, Practicing Company Secretary for the financial year ended **31st March, 2019** is annexed herewith for your kind perusal and information.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per requirements of the Listing Agreement, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The details of the Vigil Committee are annexed herewith for your kind perusal and information.

SHARES

a. **buy back of securities**-The Company has not bought back any of its securities during the year under review.

- b. **sweat equity**-The Company has not issued any Sweat Equity Shares during the year under review.
- c. **bonus shares**-No Bonus Shares were issued during the year under review.
- d. **employees stock option plan**-The Company has not provided any Stock Option Scheme to the employees.

ORDER OF COURT

There is no significant and material order passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place 'Internal Financial Control Policy' and that Internal Financial Controls are in line with the policy and are adequate and are operating efficiently. The Company is adhering to Internal Financial Controls which commensurate with its size and operations.

SHARES IN SUSPENSE ACCOUNT

- i. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year=nil
- ii. Number of shareholders who approached issuer for transfer of shares from suspense account during the year=nil
- iii. Number of shareholders to whom shares were transferred from suspense account during the year=nil
- iv. aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year=nil

SHARES IN UNCLAIMED SUSPENSE ACCOUNT

- i. Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year=nil
- ii. Number of shareholders who approached the issuer for transfer of shares from the Unclaimed Suspense Account during the year=nil
- iii. Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year=nil
- iv. Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year=nil

MATERIAL VARIATIONS

The material variations between the projections and the actual utilization are not applicable:

CODE OF CONDUCT

The Code of Conduct of Nuway Organic Naturals India Limited is attached herewith.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry structure and developments

The Company engaged in the manufacture of cosmetics products and Liquor in India. It also involves in trading of cosmetics, bottled soda, soft drinks and packaging drinking water. The Company is based in Rajpura and it

expanded its distillery at Devinagar, Tehsil – Rajpura and District Patiala in the state of Punjab with an investment of Rs. 400 million. The project involves distillery unit with a capacity of 45 kilo litres per day with change of spent wash treatment technology from Bio-methanation followed by secondary aeration followed by Ferti-irrigation to Decantation and evaporation. It manufactures Extra Neutral Alcohol (ENA) and bottling of liquors. The distillery consumes grains like broken Rice, Bajra and Jowar as raw materials which is readily available in Punjab. The Company produces ENA, finished products like vodka, health drinks and IMFL, DML, PML etc. It plans to supply ENA to the pharmaceutical industry also.

2. Opportunities and threats

The liquor industry is growing at 8% and Indian liquor market is very under-penetrated as compared to other foreign markets. Growth opportunities are very high in this business. The Company is aggressively looking at domestic market as well as export market for marketing of the Company products. However, company faces competition from manufacturers of Indian as well as international brands.

3. Segment wise or product wise performance

The major source of earning of the Company is from manufacture and sale of liquor and earnings from trading of cosmetics, bottled soda, soft drinks and packaging drinking water amounts to less than ten percent.

4. Outlook

Your Company is making all efforts to accelerate the growth of its business. The plant is setup for distillery with storage facilities for the grains and equipped with latest technology machinery. The Company has setup, state-of-the-art potable alcohol unit with a production capacity of 45 Kilolitre per day. Your Directors are optimistic about the future prospects of the Company.

5. Risks and concern

The Company is exposed to the market risks like change in demand, availability of raw material and the change in government policy.

6. Internal control systems and their adequacy.

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

7. Discussion on financial performance with respect to operational performance

The gross block of assets of the company stood at Rupees 57.89 crores and net worth of the company is Rupees (32.66) crores at the end of current financial year.

8. Human Resources

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

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

The Company has in place 'Prevention of Sexual Harassment Policy'. This Anti-Sexual Harassment policy of the Company is in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this policy. The company has complied with provisions relating to the constitution of Internal Complaints Committee and an Internal Complaints Committee (ICC) is in place to redress complaints received regarding

sexual harassment. The following is a summary of sexual harassment complaints received and disposed off during the year, - No. of complaints received: Nil, -No. of complaints disposed off: NA.

COMPLIANCES OF ALL LAWS

The Board hereby states that the company has devised proper systems to ensure compliance of all laws applicable to the company.

COST RECORDS

The Company is maintaining cost records as per the provisions of Section 148(1) of the Companies Act, 2013 for maintenance of cost records.

SECRETARIAL STANDARDS

The Directors state that the Company has complied with both the applicable Secretarial Standards i.e. SS- 1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

By Order of the
Board

for NUWAY ORGANIC NATURALS INDIA LIMITED

DATE: 30.05.2019

PLACE: RAJPURA

ANCHAL NARANG
MANAGING DIRECTOR
DIN-01434870

FORMNO.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2019

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L22012PB1995PLC016755
ii.	RegistrationDate	10.07.1995
iii.	NameoftheCompany	NUWAY ORGANIC NATURALS INDIA LIMITED
iv.	Category/Sub-CategoryoftheCompany	Indian Non Government Company
v.	Address of the Registered office and contact details	N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar, Rajpura Punjab - 140401
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Beetal Financial & Computer Services Private Limited.

		Beetal House, 3 rd Floor,99 Madangir, Behind Local Shopping Center, Near Data Harsukhdas Mandir , New Delhi- 110062, Ph: 011-29961281/82, Fax: 011-29961284
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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:-

Sr.N.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of cosmetics products and Liquor and trading of cosmetics, bottled soda, soft drinks and packaging drinking water		100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	NIL	NIL	NIL	NIL	NIL

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

i.Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	2206000	630000	2836000	29.59	2206000	630000	2836000	29.59	
b) CentralGovt									
c) State Govt(s)									
d) Bodies Corp	0.00	2170200	2170200	22.64	0.00	2170200	2170200	22.64	
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-	2206000	2800200	5006200	52.23	2206000	2800200	5006200	52.23	
2) Foreign									
g) NRIs-									

Individuals									
h) Other- Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other....									
Sub-total(A)(2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2206000	2800200	5006200	52.23	2206000	2800200	5006200	52.23	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total(B)(1)									
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	370	318870	318500	3.32	370	318500	318870	3.32	
b) Individuals (i) Individual shareholders	23755	630100	653855	6.82	38755	615100	653855	6.82	

holding nominal share capital up to Rs. 2 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2648100	957900	3606000	37.62	2648100	957900	3606000	37.62	
c) Others(Specif y)-HUF					75	0	75	0.00	
Sub-total(B)(2)	2672300	1906500	4578800	47.77	2687300	1891500	4578800	47.77	
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C.Shares heldby Custodianfor GDRs&ADRs									
GrandTotal (A+B+C)	4878300	470700	9585000	100.00	4893300	4691700	9585000	100.00	

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	
1.	DAIZY SINGH	105000	1.10	0.00	105000	1.10	0.00	0.00
2.	DILVINDER SINGH	105000	1.10	0.00	105000	1.10	0.00	0.00
3.	GURSHARAN KAUR	105000	1.10	0.00	105000	1.10	0.00	0.00
4.	RAMINDER SINGH	105000	1.10	0.00	105000	1.10	0.00	0.00

5.	RAVINDER NARANG	105000	1.10	0.00	105000	1.10	0.00	0.00
6.	SONIA NARANG	105000	1.10	0.00	105000	1.10	0.00	0.00
7.	MANMINDER SINGH NARANG-HUF	499000	5.21	0.00	499000	5.21	0.00	0.00
8.	PRABHJOT KAUR	499000	5.21	0.00	499000	5.21	0.00	0.00
9.	MANMINDER SINGH NARANG	604000	6.30	0.00	604000	6.30	0.00	0.00
10.	ANCHAL NARANG	604000	6.30	0.00	604000	6.30	0.00	0.00
11.	R D M TRADERS P. LTD.	2170200	22.64	0.00	2170200	22.64	0.00	0.00
	TOTAL	5006200	52.23	0.00	5006200	52.23	0.00	0.00

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

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL

(iv)		Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):						
	Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
				No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
	1	Amit Singh Grover	At the beginning of the year	498000	5.20			
			At the end of the year			498000	5.20	
	2	Gursharan Kaur	At the beginning of the year	498000	5.20			
			At the end of the year			498000	5.20	
	3	Madhu Arora	At the beginning of the year	490000	5.11			
			At the end of the year			490000	5.11	
	4	Tanvi Makkar	At the beginning of the year	454100	4.73			
			At the end of the year			454100	4.73	
	5	Varun Dhamija	At the beginning of the year	450000	4.69			
			At the end of the year			450000	4.69	
	6	Kavita Arora	At the beginning of the year	228000	2.37			
			At the end of the year			228000	2.37	
	7	S S Grover	At the beginning of the year	125000	1.30			

				At the end of the year			125000	1.30
		8	Dapinder Paul Singh	At the beginning of the year	100000	1.04		
				At the end of the year			100000	1.04
		9	Devki Sah Sudi	At the beginning of the year	93400	0.97		
				At the end of the year			93400	0.97
		10	Mahender Pal Singh	At the beginning of the year	70000	0.73		
				At the end of the year			70000	0.73

(v) Shareholding of Directors and Key Managerial Personnel

	Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	1	Anchal Narang	At the beginning of the year	604000	6.30		
			At the end of the year			604000	6.30
	2	Manminder Singh Narang	At the beginning of the year	604000	6.30		
			At the end of the year			604000	6.30

INDEBTEDNESS

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

	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
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Indebtedness at the beginning of the financial year	230062281.81	118728079.33	0.00	348790361.14
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	230062281.81	118728079.33	0.00	349596945.14
Change in Indebtedness during the financial year				
- Addition	0.00	53650000.00	0.00	53650000.00
- Reduction	49963843.00	0.00	0.00	49963843.00
Net Change	49963843.00	53650000.00	0.00	3686157.00
Indebtedness at the end of the financial year				
i) Principal Amount	180098438.81	172378079.33	0.00	352476518.14
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	180098438.81	172378079.33	0.00	352476518.14

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	ParticularsofRemuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary	Anchal				
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	Narang-				0.00
		MD				
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00				0.00
	(c)Profits inlieu ofsalary under section 17(3)Income- taxAct,1961	0.00				0.00
2.	Stock Option	0.00				0.00
3.	Sweat Equity	0.00				0.00
4.	Commission	0.00				0.00
	- as%ofprofit					
	- others, specify					
5.	Others, please specify	0.00				0.00
6.	Total(A)	0.00				0.00
	Ceiling as per the Act					

B. Remuneration to other directors:

-----NIL-----

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

-----NIL-----

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

-----NIL-----

Board

By Order of the

For NUWAY ORGANIC NATURALS INDIA LIMITED

DATE: 30.05.2019

PLACE: RAJPURA

ANCHAL NARANG
MANAGING DIRECTOR
DIN-01434870

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy; Nil
(ii) the steps taken by the company for utilising alternate sources of energy Nil
(iii) the capital investment on energy conservation equipments; Nil

(B) Technology absorption-

- (i) the efforts made towards technology absorption; Nil
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; Nil
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
(a) the details of technology imported; Nil
(b) the year of import; Nil
(c) whether the technology been fully absorbed; Nil
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Nil
(iv) the expenditure incurred on Research and Development. Nil

(C) Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows. Nil

RATIO OF REMUNERATION

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	1 : 1.57
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	-Nil-
(iii) the percentage increase in the median remuneration of employees in the financial year;	-Nil-

(iv) the number of permanent employees on the rolls of company;	2
(v) the explanation on the relationship between average increase in remuneration and company performance;	-Nil-
(vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	Performance Based
(vii) variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	-Nil-
(viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	-Nil-
(ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	Performance Based
(x) the key parameters for any variable component of remuneration availed by the directors;	-Nil-
(xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	-Nil-
(xii) Affirmation that the remuneration is as per the remuneration policy of the company.	Yes

DECLARATION

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the provisions of sub-clause (II) E of Clause 49 of the Listing Agreement with stock exchanges, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the financial year ended **March 31, 2019**.

PLACE : RAJPURA
DATE: 30.05.2019

NAME: ANCHAL NARANG
DIN: 01434870

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019

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

To,

The Members,

NUWAY ORGANIC NATURALS INDIA LIMITED

N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar,

Rajpura Punjab – 140401

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Nuway Organic Naturals India Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Nuway Organic Naturals India Limited** for the financial year ended on **31st March, 2019** according to the provisions of,

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') Viz. :-
 - (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) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 Regarding the Companies Act and Dealing with Client;
 - (G) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (H) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) Factories Act, 1948, The Payment of Wages Act, 1936, Employees State Insurance Act, 1948, The Employees Provident Fund & Miscellaneous Provisions Act, 1952, The Payment of Gratuity Act, 1972, The Water (Prevention & Control of Pollution) Act, 1974, The Air (Prevention & Control of Pollution) Act, 1981 and SARFAESI Act, 2002.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. That website www.nuwaycare.com is not updated as required under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

2. That there was delay in submitting quarterly financial results as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

I 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.

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

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

RAVINDER KUMAR,

Practising Company Secretary

612, Dalima Vihar, Rajpura

FCS NO. 4569

C P NO.: 8444

PLACE: RAJPURA

DATE: 30th MAY, 2019

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

ANNEXURE-A

To,
The Members,

NUWAY ORGANIC NATURALS INDIA LIMITED

N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar,
Rajpura Punjab - 140401

My report of even date is to be read along with this letter,

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

RAVINDER KUMAR,
PRACTISING COMPANY SECRETARY
612, DALIMA VIHAR, RAJPURA
FCS NO. 4569
C P NO.: 8444

PLACE: RAJPURA

DATE: 30th MAY, 2019

NUWAY ORGANIC NATURALS INDIA LIMITED
CODE OF CONDUCT

PERSON TO WHOM THE CODE IS APPLICABLE

This code is applicable to the following persons (hereinafter referred to as 'Officers' of the company):

-All the Board Members.

-The entire Core group Members of the Company and heads of the department

I GENERAL STANDARD OF CONDUCT

1. Officers are expected to exercise good judgment to ensure the safety and welfare of employees, consumers, customers, suppliers, shareholders, lenders and other stakeholders, and to maintain a co-operative, efficient, positive, harmonious and productive work environment, practice integrity in inter-personal relationships, work on the principal of mutual trust, transparency and team work.
2. Officers are expected to acquire and maintain professional competence.

3. Officers are expected to observe discipline and conduct themselves, both on and off-duty, in a manner to uphold the high image of the company.
4. Officers are expected to assist the company in identifying, controlling, mitigating and managing business risks within the company's risk management policy framework.
5. Officers are expected to assist the company in providing to its employees a work environment free of harassment and free of discrimination based on race, religion, creed, color, physical or mental disability, age, sex, etc.
6. Officers should not engage in selling or distribution, or be in possession of or use narcotics/psychotropic drugs or be under influence of alcohol while on duty.
7. As Officers represent the Company before the public and various authorities they are expected to dress neatly and appropriately in a manner consistent with the nature of their work and the image of the company.
8. Officers should not claim from the company unauthorized personal expenses.
9. Customer/supplier/investor Relationships- Officers who need to deal with customers, suppliers and investors should understand that they are dealing and therefore should uphold the image and goodwill generated and built-up by the Company over the year.

II APPLICABLE LAWS

Officers must acquire adequate Knowledge of all the applicable laws, rules, regulations, order and notifications under regulatory framework as applicable to their functions and duties and should follow and comply with the same and avoid violation, breach or infringement thereof.

III CONFLICT OF INTEREST

Officers of the Company will avoid conflict of interest. Conflict of interest is said to exist when personal interest may have a potential conflict with the interest of the company at large. Where any transaction involves conflict of interest, prior approval of the Managing Directors / Executive Director and in case of a Director, of the Board should be obtained.

IV PROTECTING CONFIDENTIAL INFORMATION

The Company's confidential information is a vita and asset. It may relate to product, product formula, process, product plans and road maps, cost and financial information, information as to customers, suppliers, dealers and employees, business arrangements and agreements as well as to patents, trademarks, copyrights and trade secrets. For the purpose of this Code, confidential information would also include the information obtained by the Company from a third party under a Non Disclosure Agreement. Such confidential information should be protected and safeguarded against unauthorized/ personal use and should not be disclosed to any one expect (i) with prior authorization (ii) in the ordinary course of carrying on the business of the Company. In the course of conducting the Company's Business, Officers may come in possession of confidential information about its employees, customers, suppliers, etc. Officers should handle the same with utmost responsibility and prevent its misuse.

V PREVENTION OF INSIDER TRADING

Officers are privy to price sensitive inside information and should not use it to make personal gains. The Company has framed "Code of Conduct for prevention of insider trading in the Securities of the Company," Officers should follow the same in letter and spirit.

VI COMPANY'S ASSETS

Protecting and safeguarding the Company's assets and properties and preventing their unauthorized use/ personal use is one of the key and prime responsibility of Officers. Officers are personally responsible of the Company's funds under their control. Officers should use electronic communication facilities like e-mail, Internet etc. in a legal ethical and appropriate manner and not expose the Company to liability resulting from the illegal, unauthorized or unethical use thereof.

VII NON COMPLIANCE

In case of non-compliance of any of the provisions of this Code of conduct, the same shall be reported to the Chairman of the Board of Directors of the Company.

VIII ANY AMENDMENTS OR MODIFICATION TO THE CODE OF CONDUCT

This Code of Conduct is subject to modification. The Board of Directors has the requisite power and the authority to update and amend the Code of Conduct from time to time.

IX ACKNOWLEDGEMENT OF RECEIPT OF CODE OF CONDUCT AND ETHICS

I have received and read the Company's Code of Conduct and Ethics and have understood the standards and policies contained therein. I agree to comply with the Company's Code of Conduct and Ethics. I hereby affirm to the Company compliance with the Code Conduct and Ethics on an annual basis and also undertake to renew such affirmation in the first week of April every year.

REPORT OF THE BOARD OF DIRECTORS ON CORPORATE GOVERNANCE

Pursuant to Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance is given below,

1. COMPANY PHILOSOPHY ON CODE OF GOVERNANCE

The Corporate Governance is about commitment to business values. Corporate Governance comprised of laws, rules and regulations affecting the manner in which the business of the company is conducted. Good Corporate Governance practices helps in achieving long term Corporate Goal of enhancing Stakeholders' value. Your Company strongly believes in Corporate Governance and endeavors to continually take initiatives to strengthen areas of corporate Governance.

2. BOARD OF DIRECTORS

Composition

The present strength of Board of Directors of the Company is three comprising of One Promoter Directors and two Non Executive Independent Directors having diversified professional experience. The composition of Board of Directors as on the date of this report is as under –

S.N.	Name	DIN	Designation	Nature of Directorship
1	Smt. Anchal Narang	01434870	Managing Director	Promoter / Executive
2	Mr. Harpal Singh	05340752	Additional Director	Independent / Non Executive
3	Mr. Parvesh Chander Sabharwal	07785698	Additional Director	Independent / Non Executive
4	Mr. Kuwarinder Singh	08070302	Additional Director	Promoter / Non Executive

Mr. Surinder Ahuja and Ms. Ginny Singh have resigned during the year and Mr. Tripinder Singh Sahi has resigned on 29.04.2019 after close of current financial year.

Attendance of each Director at the Board Meetings held during the year and last Annual General Meeting and number of other Boards or Board Committees in which he/she is a member is as under-

SN	Name of Director	No. of Board Meeting attended	No. of other Directorship	Membership in other Committees	Attendance at last AGM
1	Smt. Anchal Narang	12	4	-	Yes
2	Mr. Harpal Singh	6	2	3	-
3	Mr. Parvesh Chander Sabharwal	NA	1	3	-
4	Mr. Kuwarinder Singh	5	3	3	-

Shri Manminder Singh Narang, CFO, Mr. Kuwarinder Singh and Smt. Anchal Narang, Managing Director on the Board of Directors are related to each other. During the year, 12 meetings of the Board of Directors were held on the following dates-

17.05.2018	18.06.2018	30.06.2018	20.07.2018	01.08.2018	14.08.2018
14.11.2018	30.12.2018	11.01.2019	14.02.2019	16.02.2019	30.03.2019

The detail of number of shares and convertible instruments held by non executive directors is given below,

SN	Name of non – executive Director	No. of Equity Shares Held	No. of convertible instruments Held
1	Mr. Harpal Singh	Nil	NA
2	Mr. Parvesh Chander Sabharwal	Nil	NA
3	Mr. Kuwarinder Singh	Nil	NA
	Total	Nil	NA

The familiarization programme imparted to independent directors is disclosed on web link www.nuwaycare.com of the Company.

3. AUDIT COMMITTEE

The terms of reference of the audit committee include all the matters as provided under Section 177 (4) of The Companies Act, 2013 and the rules made there under and SEBI (LODR) Regulations, 2015.

Composition and Meetings

In compliance with the provisions of Section 177(2) of the Companies Act, 2013, Audit Committee comprises of two Non-Executive Independent Directors and one Non Executive Promoter Director. The present constitution of the committee is given below. The details of members of the audit committee and their attendance is as under-

S N	Name of the Director	Position held in the Committee	Category of the Director	Meetings	
				Held	attended
1	Mr. Harpal Singh	Chairman	Non Executive/Independent Director	5	2
2	Mr. Parvesh	Member	Non Executive/Independent Director	5	NA

	Chander Sabharwal				
3	Mr. Kuwarinder Singh	Member	Non Executive/Promoter Director	5	1

Five meetings of Audit Committee were held during the year under consideration on following dates,

30.05.2018	30.06.2018	14.08.2018	14.11.2018	14.02.2019
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4. NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of Nomination and Remuneration Committee covers all the matters provided under the Companies Act, 2013 and the rules made there under and SEBI (LODR) Regulations, 2015.

Composition and Meetings

In compliance with the provisions of Section 178(1) of the Companies Act, 2013, Nomination and Remuneration Committee comprises of two Non-Executive Independent Directors and one Non Executive Promoter Director. No meeting of Nomination and Remuneration Committee were held during the year under consideration. The details of members of the Nomination and Remuneration Committee at present and their attendance is as under-

S N	Name of the Director	Position held in the Committee	Category of the Director	Meetings	
				Held	attended
1	Mr. Harpal Singh	Chairman	Non Executive/Independent Director	Nil	Nil
2	Mr. Parvesh Chander Sabharwal	Member	Non Executive/ Independent Director	Nil	Nil
3	Mr. Kuwarinder Singh	Member	Non Executive/ Promoter Director	Nil	Nil

Remuneration policy

Remuneration policy ensures that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully and that relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

5. REMUNERATION TO DIRECTORS

There is no pecuniary relationship or transaction of the company with its independent directors other than payment of sitting fee to them for attending Board and Committee meetings. Smt. Anchal Narang, Managing Director of the Company is paid Rupees Nil during the year as Salary and no commission on profits/ bonus/ pension is paid to her. No stock option has been given to any of the Directors, including Executive Directors.

6. STAKEHOLDERS' GRIEVANCE COMMITTEE

Composition

In compliance with the requirement of Section 178(5) of The Companies Act, 2013, Stakeholder Relationship Committee comprises of two Non-Executive Independent Directors and one Non Executive Promoter Director to consider and resolve the grievances of security holders of the company. No meeting of the Committee was held during the year under consideration. The details of members of the Committee at present is as under-

S N	Name of the Director	Position held in the Committee	Category of the Director	Meetings	
				Held	attended
1	Mr. Harpal Singh	Chairman	Non Executive/Independent Director	Nil	Nil
2	Mr. Parvesh Chander Sabharwal	Member	Non Executive/ Independent Director	Nil	Nil
3	Mr. Kuwarinder Singh	Member	Non Executive/ Promoter Director	Nil	Nil

Compliance Officer

Sh. Manminder Singh Narang, CFO has been appointed as Compliance officer for the purpose of complying with various provisions of the Guidelines, Regulations issued by Securities and Exchange Board of India, Listing Agreement with Stock Exchanges.

Complaints

The Company has not received any complaints during the year from the shareholders and that no unsolved complaint is pending with the Company.

7. GENERAL BODY MEETINGS

Location and time, where last three Annual General Meetings were held is given below -

Financial Year	Date	Time	Venue
2015-16	30.09.2016	03.00 P.M.	Registered Office of the Company at Rajpura
2016-17	29.09.2017	03.30 PM	Registered Office of the Company at Rajpura
2017-18	29.09.2018	03.45 PM	Eagle Motel, Rajpura Town, Distt. Patiala, Punjab- 140401

Following Special Resolutions were passed in the previous 3 Annual General Meeting-

30.09.2016	No Special Resolution was passed
29.09.2017	No Special Resolution was passed
29.09.2018	No Special Resolution was passed

No special resolution has been passed last year through postal ballot and no special resolution is proposed to be conducted through postal ballot.

8. MEANS OF COMMUNICATION

Quarterly results are normally published in the newspapers and also sent to BSE Limited. Physical copy of annual report which inter alia includes the Directors Report, Corporate governance report, Audited Accounts, Cash Flow Statements etc. was sent to shareholders by post and also to BSE Limited. The quarterly results and annual report is also available on company's website at www.nuwaycare.com under investors section.

9. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

Date: 30.09.2019, Time: 03.45 PM, Day: Monday and Venue: **N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar,, Rajpura, Punjab-140401**

Financial Year

The company's Financial Year starts from 1st April every year and conclude on 31st March, next year.

Book Closure

The Register of Members and the Share Transfer Books of the Company shall remain closed from 28th day of September, 2019 to 30th day of September, 2019 (both days inclusive).

Dividend

No dividend has been recommended by the Board this year and therefore information under this sub clause is nil.

Listing

The shares of the Company are listed at BSE Limited. The Company has paid listing fee to BSE Limited.

Stock Code

The Stock Code of the Company on BSE Limited is **531819**.

Stock Market Data

Detail of High and Low market price and traded volume each month in last financial year is not available as the shares of the Company were not traded during the year.

Registrar and Share Transfer Agents

The Company has appointed M/s Beetal Financial & Computer Services Private Ltd, New Delhi as Common Agency (RTA) for Share Transfer work in both modes physical as well as electronically. Detail of RTA is as under,

M/s Beetal Financial & Computer Services Private Limited

Beetal House, 3rd Floor,99 Madangir, Behind Local Shopping Center, Near Data Harsukhdas Mandir

New Delhi- 110062, Ph: 011-29961281/82, Fax: 011-29961284

Share Transfer System

The company's shares in dematerialized form transferable through depository system and Shares in physical form are processed by M/s Beetal Financial & Computer Services Private Limited. The Board has authorized Sh. Manminder Singh Narang, CFO of the company to approve share transfers and matter related therewith.

Reconciliation of Share Capital Audit

Mr. Ravinder Kumar, Practising Company Secretary carries out the Reconciliation of Share Capital Audit as mandated by SEBI, and reports on the reconciliation of total issued and listed Capital with that of total share capital admitted / held in dematerialized form with NSDL and CDSL and those held in physical form. This audit is carried out on quarterly basis and the report thereof is submitted to the Stock Exchanges.

Distribution of shareholding

Detail of distribution of share holding of equity share of the Company by size and ownership class as on **31.03.2019** is given as under,

SHARE HOLDING OF NOMINAL VALUE OF RS	NUMBER OF SHAREHOLDERS	% TO TOTAL	NO OF SHARES	AMOUNT IN RS	% TO TOTAL
UP TO 5000	112	46.28	51,379	5,13,790.00	0.5360
5001 TO 10000	18	7.43	17,246	1,72,460.00	0.1799
10001 TO 20000	10	4.13	20,000	2,00,000.00	0.2087
20001 TO 30000	2	0.82	5,500	55,000.00	0.0574
30001 TO 40000	7	2.89	27,000	2,70,000.00	0.2817

40001 TO 50000	16	6.61	78,195	7,81,950.00	0.8158
50001 TO 100000	23	9.50	2,12,480	21,24,800.00	2.2168
100001 AND ABOVE	54	22.31	91,73,200	9,17,32,000.00	95.7037
TOTAL	242	100.00	95,85,000	9,58,50,000.00	100.0000

Category	Number of holders	Number of Shares	% age to total
Indian Promoter- Individual/HUF/Bodies corporate	11	5006200	52.23
Resident Individual	225	4259855	44.44
Bodies Corporate	5	318870	3.33
HUF	1	75	0.00
TOTAL	242	9585000	100.00

Dematerialization of shares and liquidity

The Shares of the company were traded on BSE Limited and volume of shares traded and variation of share prices during the period under review are given at sub clause stock market data above. The ISIN of the company is INE414L01012 and 51.05 % shares of the Company are held in dematerialized form.

GDRs/ADRs

The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments.

Plant Location and Address for correspondence

Liquor Manufacturing- N. H. 1, Mile Stone 232, Delhi-Amritsar, Village Devi Nagar, Rajpura Punjab – 140401,
Cosmetics Manufacturing- 27, Industrial Area, Baddi, Himachal Pradesh

10 OTHER DISCLOSURES

Related Party Transactions

There are no materially significant related party transactions that may have potential conflict with the interests of company at large. The policy on dealing with related party transactions is available on web link www.nuwaycare.com of the Company

Compliance

The Company has complied with all the provisions of listing agreement except delayed filing of quarterly financial results under Regulation 33 of SEBI (LODR) Regulations, 2015 and that the Company has paid the penalty imposed by BSE Limited in this regard from time to time and that no other penalties and /or strictures has been imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Vigil Mechanism

Detail of Vigil Mechanism is provided in the same heading in Director's Report.

Whistle Blower Policy

Company has formulated the Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company and that no personnel has been denied access to the audit committee.

Mandatory Requirements

The Company has complied with all the mandatory requirements as stipulated in SEBI (Listing and Disclosure Requirements) Regulations, 2015.

11. COMPLIANCE

The Company has complied with all the requirements of Corporate Governance Report as per part C of Schedule V of SEBI (Listing and Disclosure Requirements) Regulations, 2015.

12. DISCRETIONARY/NON MANDATORY REQUIREMENTS

The Company has not yet adopted discretionary/non mandatory requirements specified in Part E of schedule II of SEBI (Listing and Disclosure Requirements) Regulations, 2015.

COMPLIANCE CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

The Board of Directors

Nuway Organic Naturals India Limited

Rajpura

We, Anchal Narang, Managing Director and Manminder Singh Narang, Chief Financial Officer of the Company hereby certify that;

A. We have reviewed financial statements and the cash flow for the year ended **31st March 2019** and that to the best of our knowledge and belief;

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the company 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 that are fraudulent, illegal or volatile to 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 they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee:

(1) Significant changes in internal control over financial reporting during the year

(2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and

(3) There were no instances of fraud of which they have become aware and the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

NUWAY ORGANIC NATURALS INDIA LIMITED

DATE: 30.05.2019

MANMINDER SINGH NARANG

ANCHAL NARANG

PLACE: RAJPURA

CFO

MANAGING DIRECTOR

DIN- 01434870

CEO DECLARATION ON CODE OF CONDUCT

I, Anchal Narang, Managing Director of the Company hereby declare that all Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the Directors and Senior Management Personnel as approved by the Board, for the Financial Year ended **31st March, 2019**.

NUWAY ORGANIC NATURALS INDIA LIMITED

ANCHAL NARANG

MANAGING DIRECTOR

DIN- 01434870

Secretarial compliance report of M/s. Nuway Organic Naturals India Limited for the year ended 31st March, 2019

I, Ravinder Kumar, a Practising Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by **M/s. Nuway Organic Naturals India Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed **entity**,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2019** ("Review Period") in respect of compliance with the provisions of-

- (a) the Securities and Exchange Board of India Act, 1992 (SEBI Act') and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under *by* the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations. 2018:
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014:
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities **and** Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:
- (l) Nil (other regulations as applicable)

and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/Circulars/guidelines including specific clauses)	Deviations	Observations/ Remarks of the Practising Company Secretary
1	<u>Regulation 46 of SEBI (LODR) Regulations, 2015</u> -Regarding maintenance of website containg prescribed information	Website not updated	Website is under the process of updation as informed by the Company
3	<u>Regulation 33 of SEBI (LODR) Regulations, 2015</u> - Regarding submission of quarterly financial results	There was delay in submission of Quarterly Financial Results for Quarter ending 31.03.2018 and 30.06.2018	The Company has paid the amount of penalty asked by BSE Limited

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

- BSE Limited has imposed penalty for late submission of Quarterly Financial Results during 2018-19 which has been paid by the Company.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Action taken by	Details of violatio	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any.
	NA	NA	NA	NA

RAVINDER KUMAR
PRACTISING COMPANY SECRETARY

DATE-30.05.2019

PLACE-RAJPURA

CERTIFICATE ON CORPORATE GOVERNANCE BY COMPANY SECRETARY IN PRACTICE

The Board of Directors

Nuway Organic Naturals India Limited

Rajpura

I have examined the compliance of conditions of Corporate Governance by **Nuway Organic Naturals India Limited** for the financial year ended **March 31, 2019** as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. My 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 my opinion and to the best of information and according to the explanations given to me, I certify that the company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except that there was delay in submitting quarterly financial results as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

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

RAVINDER KUMAR,
PRACTISING COMPANY SECRETARY
612, DALIMA VIHAR, RAJPURA
FCS NO. 4569
C P NO.: 8444

DATE: 30.05.2019

PLACE: RAJPURA

**RAJEEV PANKAJ AND ASSOCIATES
CHARTERED ACCOUNTANTS**

11-S Swaran Vihar, Near Vikas Colony, Rajpura Road, Rajpura-147001

Contact No. 09463818182

E-Mail Id: cachugh@gmail.com



Annexure to the Report of the Board of Directors

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Nuway Organics Natural (India) Limited

We, Rajeev Pankaj & Associates, Chartered Accountants, the Statutory Auditors of Nuway Organics Natural (India) Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2019, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

Management's Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the "ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses

(b) to (i) of Regulation 46(2) and para C and D of Schedule V to the Listing Regulations during the year ended 31st March,2019.

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

For Rajeev Pankaj & Associates
Chartered Accountants

Sd/-
Pankaj Chugh
(Partner.)
M.No.529702

Place: Rajpura
Date: 30/05/2019

INDEPENDENT AUDITORS' REPORT

THE MEMBERS

NUWAY ORGANICS NATURAL (INDIA) LIMITED

RAJPURA

Report on the Standalone IND AS Financial Statements

OPINION

We have audited the accompanying standalone financial statements of Nuway Organics Natural (India) ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other

accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

Key Audit Matters

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

MANAGEMENT’S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating for ensuring 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.

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

The Board of Directors are responsible for overseeing the Company’s financial reporting process.

AUDITOR’S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2016(“the Order”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a 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 purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) the Balance Sheet, the Statement of Profit and Loss, and 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 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Rajeev Pankaj & Associates
Chartered Accountants

Sd/-
Pankaj Chugh
(Partner.)
M.No.529702

Place: Rajpura
Date: 30/05/2019

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Nuway Organics Natural (India) Limited on the accounts of the company for the year ended 31st March, 2019]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b)** As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of its inventory:

- a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals by the Management.
- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of accounts.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

- (a)** According to the information and explanations given to us, the Company has not granted any unsecured loans to any entity, covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly provisions of clause 3(iii)(a) to 3(iii)(c) of the Companies (Auditor's Report) Order 2016 are not applicable to the company.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.

(v) The company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.]

(vii) In respect of statutory dues:

- (a)** According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at sources, Tax collected at source, value added tax (VAT), Wealth Tax, Service Tax, Cess and other material statutory dues applicable to it, with the appropriate authorities.
 - (b)** According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2019 for a period of more than six months from the date they became payable.
 - (c)** According to the information and explanations given to us and the records of the company examined by us, there is no such amount which is required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- (viii)** The company has the accumulated losses of Rs. 48.82 crore at the end of financial year. The company has also incurred Cash losses during the financial year covered by our Audit and the immediately preceding financial year.
- (ix)** In our opinion and according to the information and explanations given to us, the some of the accounts of the company become NPA and now they are payable by the company as per its settlement with the banks.
- (x)** In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year;
- (xi)** To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (xii)** In our opinion and according to the information and explanations given to us, Managerial Remuneration has been paid/provided in accordance with the requisite approval mandated by the provisions of section 197 read with schedule V of the Companies Act.
- (xiv)** Based on our audit procedure and according to the information and explanation given to us, We are of the opinion that all the transactions with the related parties are in compliance with section 177 and 133 of the Companies Act,2013 where applicable and the details have been disclosed in the Financial statements as required by the accounting Standards and Companies Act 2013.

For Rajeev Pankaj & Associates
Chartered Accountants

Sd/-
Pankaj Chugh
(Partner)
M.No.529702

Place: Rajpura
Date: 30/05/2019

Annexure “A”

to the Independent Auditors’ Report on the Standalone Financial Statements of Nuway Organics Natural (India) Limited

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

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUBSECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

We have audited the internal financial controls over financial reporting of **Nuway Organics Natural (India) Limited** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS:

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 and the Standards on Auditing 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 judgement, 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 payments 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 unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING:

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

OPINION:

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For Rajeev Pankaj and Associates
Chartered Accountants
Firm Registration No. 033717N

Pankaj Chugh
(Partner)
Membership No.529702

Place : Rajpura
Date : 30-05-2019

Nuway Organics Natural (India) Limited
Balance Sheet as at 31st March 2019

		(In Rupees)	
	Notes	As at 31.03.2019	As at 31.03.2018
I. EQUITY AND LIABILITIES			
(1)	Shareholder's Funds		
	(a) Share Capital	16,15,46,750.00	16,15,46,750.00
	(b) Reserves and Surplus	(48,81,60,925.43)	(43,78,53,875.20)
		(32,66,14,175.43)	(27,63,07,125.20)
(2)	Non-Current Liabilities		
	(a) Long-Term Borrowings	35,24,76,518.14	26,08,49,102.14
	(b) Deferred Tax Liabilities (Net)	2,73,60,000.00	2,73,60,000.00
	(c) Other Long Term Liabilities	5,28,51,968.00	5,83,91,968.00
	(d) Long-Term Provisions	-	-
		43,26,88,486.14	34,66,01,070.14
(3)	Current Liabilities		
	(a) Short-Term Borrowings	-	4,99,63,843.00
	(b) Trade Payables	18,04,24,884.44	15,67,20,826.18
	(c) Other Current Liabilities	98,88,686.90	4,82,23,658.01
	(d) Short-Term Provisions	-	-
		19,03,13,571.34	25,49,08,327.19
	Total	29,63,96,230.05	32,52,02,272.13
II. ASSETS			
(1)	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	20,09,33,048.14	22,68,70,902.32
	(ii) Intangible Assets	3,21,372.26	3,21,372.26
	(iii) Capital work-in-progress	-	-
		20,12,54,420.40	22,71,92,274.58
	(b) Long-Term Loans and Advances	82,83,183.00	80,85,702.00
		20,95,37,603.40	23,52,77,976.58
(2)	Current Assets		
	(a) Inventories	1,56,73,599.72	1,56,73,599.72
	(b) Trade Receivables	3,81,16,338.03	4,02,83,923.52
	(c) Cash and Bank Balances	2,07,28,733.04	2,20,10,092.94
	(d) Short-Term Loans and Advances	1,23,39,955.86	1,19,56,679.37
		8,68,58,626.65	8,99,24,295.55
	Total	29,63,96,230.05	32,52,02,272.13

Summary of significant accounting policies

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

As per our separate report of even date annexed

For Rajeev Pankaj & Associates
Chartered Accountants

For and on behalf of the board of directors of Nuway Organics Natural (India) Limited

Pankaj Chugh
Partner
M.No.529702

(Manminder Singh Narang)
CFO

PLACE : Rajpura
DATED : 30.05.2019

(P C Sabharwal)
Director
DIN 07785698

(Anchal Narang)
Director
DIN 01434870

Nuway Organics Natural (India) Limited**Statement of Profit and Loss for the year ended 31ST March 2019**

	Notes	Year ended 31.03.2019	(In Rupees) Year ended 31.03.2018
Income :			
I. Revenue from Operations	19	16,82,544.49	35,41,333.16
Less : Excise duty		-	-
Net Revenue from Operations		16,82,544.49	35,41,333.16
II. Other Income	20	7,95,292.85	9,51,835.00
III. Total Revenue (I+II)		24,77,837.34	44,93,168.16
IV. Expenses:			
Cost of Materials Consumed	21	-	(1,836.00)
Purchases of Trading Goods	22	16,60,670.13	32,82,960.77
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	23	-	1,31,439.88
Employee Benefit Expenses	24	3,35,406.00	29,32,324.00
Finance Costs	25	1,18,39,864.24	2,63,97,410.09
Depreciation and Amortization Expense	13	2,59,37,854.18	3,16,70,130.55
Other Expenses	26	1,30,11,094.66	1,20,72,712.60
Total Expenses		5,27,84,889.21	7,64,85,141.89
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		(5,03,07,051.87)	(7,19,91,973.73)
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		(5,03,07,051.87)	(7,19,91,973.73)
VIII. Extra Ordinary Items	27	-	-
IX. Profit before Tax (VII - VIII)		(5,03,07,051.87)	(7,19,91,973.73)
X. Tax Expense:			
(1) Current tax		-	-
(2) Deferred Tax		-	-
(3) Tax Adjustment for earlier years		-	-
XI. Profit/ (Loss) for the period from Continuing Operations (IX-X)		(5,03,07,051.87)	(7,19,91,973.73)
XII. Profit/ (Loss) for the Period		(5,03,07,051.87)	(7,19,91,973.73)
Earning Per Equity Share			
Basic/ Diluted	29	(5.25)	(7.51)

Summary of significant accounting policies

4

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

As per our separate report of even date annexed

For and on behalf of the board of directors of Nuway Organics Natural (India) Limited

For Rajeev Pankaj & Associates**Chartered Accountants****Pankaj Chugh**
Partner
M.No.529702**(Manminder Singh Narang)**
CFOPLACE : Rajpura
DATED : 30.05.2019**(P C Sabharwal)**
Director
DIN 07785698**(Anchal Narang)**
Director
DIN 01434870

Nuway Organics Natural (India) Limited**Cash flow statement for the year ended 31ST March 2019**

	Year ended 31.03.2019	(In Rupees) Year ended 31.03.2018
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax & Extra Ordinary Items	(5,03,07,051.87)	(7,19,91,973.73)
Profit in sale of Fixed Assets	-	-
Depreciation	2,59,37,854.18	3,16,70,130.55
Interest and Finance Charges	1,18,39,864.24	2,63,97,410.09
Interest received	(7,95,283.00)	(9,51,835.00)
Operating Profit before Working Capital Changes	(1,33,24,616.45)	(1,48,76,268.09)
Adjustments for:		
(Increase)/ Decrease in Trade and other receivable	15,86,828.00	(19,40,111.35)
(Increase)/ Decrease in Inventories	-	1,78,58,546.03
(Increase)/ Decrease in Trade Payable, Other Long & Current liabilities	(2,01,70,912.85)	6,58,59,148.96
Cash Generated from operations	(3,19,08,701.30)	6,69,01,315.55
Direct Taxes	-	-
Net Cash from Operating Activities : (A)	(3,19,08,701.30)	6,69,01,315.55
B. Cash Flow from Investing Activities:		
Purchase of fixed assets	-	(74,15,815.00)
Sale of fixed assets	-	-
Interest Received	7,95,283.00	9,51,835.00
Sale of Investments	-	-
Net Cash Flow from Investing Activities (B)	7,95,283.00	(64,63,980.00)
C. Cash Flow from Financing Activities :		
Issue of Equity Shares	-	-
Increase in Secured Borrowings (Short term and Long term) Net	(1,19,86,427.00)	(78,98,046.90)
Increase in Unsecured Borrowings (Short term and Long term) Net	5,36,50,000.00	3,35,00,000.00
Interest and Other Charges	(1,18,39,864.24)	(2,63,97,410.09)
Net Cash Flow from Financing Activities (C)	2,98,23,708.76	(7,95,456.99)
Net increase in Cash and Cash Equivalents (A+B+C)	(12,89,709.54)	5,96,41,878.56
Cash and Cash equivalents (Opening Balance)	2,20,10,092.94	1,33,58,084.96
Cash and Cash equivalents (Closing Balance)	2,07,28,733.04	2,20,10,092.94

As per our separate report of even date annexed
For Rajeev Pankaj & Associates
Chartered Accountants

For and on behalf of the board of directors of Nuway Organics Natural (India) Limited

Sd/-
Pankaj Chugh
Partner
M.No.529702

(Manminder Singh Narang)
CFO

PLACE : Rajpura
DATED : 30.05.2019

(P C Sabharwal)
Director
DIN 07785698

(Anchal Narang)
Director
DIN 01434870

Nuway Organics Natural (India) Limited

Notes to financial statements for the year ended 31st March 2019

1. Corporate information

Nuway Organics Natural (India) Limited is a public limited company which was incorporated on July 10, 1995 and having its registered office at Rajpura. The company is listed company and its shares are listed with Bombay Stock Exchange Limited. The Company's main activity of business is of manufacturing alcoholic drinks and is having manufacturing unit at village devinagar ,Rajpura. Besides company also manufactures cosmetic products at its plant located at Baddi moreover company also deals in trading of packaged drinking water & softdrinks.

2 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company adopted Ind AS from 01st of April 2016. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note 1.4. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

4 Significant accounting policies:

a. Revenue recognition

Revenue/Income from sale of traded goods is recognized on dispatch of goods. Sales are exclusive of Sales Tax, whichever applicable.

Interest on deployment of funds is recognized on accrual basis. Dividend income is recognized on receipt. Profit on sale of investment is recognized on sale of investment.

b. Fixed Assets

Fixed Assets of the company were stated at cost of acquisition less accumulated depreciation. Cost is inclusive of freight, duties, levies, any directly attributable cost of bringing the assets to their working condition for their intended use.

c. Depreciation

Depreciation on fixed assets has been charged on Diminishing Balance Method at the rates prescribed in Schedule – II of the Companies Act, 2013. Depreciation on additions was charged on pro-rata basis relating to the period of use of such assets.

d. Inventories

Inventories are valued on the following bases :

Raw Material	At cost or net realisable value whichever is lower .Cost is ascertained on FIFO basis
Work-In-Progress	At cost or net realisable value whichever is lower. Cost includes direct material (net of Cenvat or Vat, if any) and direct labour and Proportion of Manufacturing overheads based on normal working capacity.
Finished goods	At cost (inclusive of Excise Duties) or net realisable value whichever is lower. Cost includes direct material (net of Cenvat or Vat, if any) and direct labour and Proportion of Manufacturing overheads based on normal working capacity.

e. Cash Flow Statement

Cash Flow Statement has been prepared in accordance with IND AS.

Nuway Organics Natural (India) Limited

Notes to financial statements for the year ended 31st March 2019

f. Taxes on Income

Tax expense comprises current income tax and deferred income tax.

Income Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961 using the tax rates as per the Tax Law that have been enacted or substantively enacted as on the date of the Balance Sheet.

Deferred Tax Assets and Liabilities are recognized on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods in accordance with the IND AS, issued by the Institute of Chartered Accountants of India. Deferred Tax Assets and Liabilities are recognized using the tax rates as per the Tax Law that have been enacted or substantively enacted as on the date of the Balance Sheet.

g. Investments

Long Term Investments are carried at cost, however, provision for diminution in the value of Investment is made only if such a decline is other than temporary in the opinion of management.

h. Miscellaneous Expenditure

Expenses incurred for Capital Enhancement are capitalized in Pre-operative Expense (Pending Written off) and 1/5th of said expenses are being written off against the profits of the company.

i. Employee benefits

No Provision has been made for Gratuity during the year as the same is being accounted for on cash basis.

No Provision for earned leave has been made in the accounts for the year. It will be charged to revenue as and when paid.

j. Contingent Liabilities and Provisions

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

k. Borrowing Cost

Borrowing cost that are directly attributable to acquisition or construction of qualifying assets has been capitalized as part of such asset as per IND AS issued by the ICAI. All other borrowing cost are charged to revenue in the period when they are incurred.

l. Earning Per Share

EPS is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average no. of equity shares outstanding during the year as per IND AS issued by the ICAI.

m. Impairment of assets

Fixed Assets are assessed annually on the balance sheet date having regard to the internal and external source of information so as to analyze whether any impairment of the asset has taken place.

If the recoverable amount, represented by the higher of net selling price or the value in use, is less than the carrying amount of cash-generated unit the difference is recognized as impairment loss and debited to P&L account.

Suitable reversals are made in the book of account as and when the impairment loss ceases to exist or shows a decrease.

n. Excise duty

State Excise duty payable on finished goods is accounted for on clearance of goods from the Factory. Company's products do not attract any Central Excise duty.

		As at 31.03.2019	As at 31.03.2018
5. Share Capital			
Authorised Capital			
135,00,000 (31 March 2015 :135,00,000) Equity shares of Rs.10/- each		13,50,00,000.00	13,50,00,000.00
650,000 (31 March 2015 : 6,50,000) Preference Shares of Rs. 100/- Each		6,50,00,000.00	6,50,00,000.00
	Total	20,00,00,000.00	20,00,00,000.00
Issued,Subscribed and Paid up Capital			
Equity Shares			
9,585,000 (31 March 2019: 95,85,000) Rs. Per share	9,58,50,000.00		
Less: Unpaid Call money	-	9,58,50,000.00	9,58,50,000.00
0.05% Preference Shares			
650,000 (31 March 2019: 650,000) Redeemable Preference Shares of Rs. 100/- Each, fully paid up		6,50,00,000.00	6,50,00,000.00
Share Forfeiture			
278,700 (31 March 2019: 278,700) Equity Shares on which Rs. 2.50/- per share paid		6,96,750.00	6,96,750.00
Total Issued, Subscribed and Paid Up Share Capital		16,15,46,750.00	16,15,46,750.00

a. Reconciliation of the share outstanding as at the beginning and at the end of the reporting year:

	March 31,2019		March 31,2018	
	No.	In Rupees	No.	In Rupees
Equity Shares of Rs. 10/- each				
As at beginning of the year	95,85,000.00	9,58,50,000.00	95,85,000.00	9,58,50,000.00
Add: Shares issued for cash consideration	-	-	-	-
Less:Share forfeited during the year	-	-	-	-
Balance As at end of the year	95,85,000.00	9,58,50,000.00	95,85,000.00	9,58,50,000.00
Preference Shares of Rs. 100/- each				
As at beginning of the year	6,50,000.00	6,50,00,000.00	6,50,000.00	6,50,00,000.00
Balance As at end of the year	6,50,000.00	6,50,00,000.00	6,50,000.00	6,50,00,000.00

b. Notes/Terms/ Rights attached to Shares

Equity Shares

The company has only one class of Equity Shares having a par value of Rs. 10 per Share. Each holder of Fully paid equity is entitled to one vote per share.

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 share holders.

Preference Shares

The company has only one class of 0.05% Redeemable Preference Shares having a par value of Rs. 100 per share. The preference share are redeemable at 2% premium on face value at any time with prior notice of one month but before 20 years from allotment date (i.e. 31 March 2009)

c. Details of Shareholders holding more than 5% shares of the Company:

	March 31,2019		March 31,2018	
	No.	%	No.	%
Equity Shares				
RDM Care India Pvt. Ltd. (Formerly known as RDM Traders Pvt. Ltd.)	21,70,200.00	22.64	21,70,200.00	22.64
Gursharan Kaur	4,98,000.00	5.20	4,98,000.00	5.20
Amit Singh Grover	4,98,000.00	5.20	4,98,000.00	5.20
Madhu Arora	4,90,000.00	5.20	4,90,000.00	5.20
Manminder Sing Narang	6,04,000.00	6.30	6,04,000.00	6.30
Anchal Narang	6,04,000.00	6.30	6,04,000.00	6.30
Manminder Sing Narang (HUF)	4,99,000.00	5.21	4,99,000.00	5.21
Prabhjot Kaur	4,99,000.00	5.21	4,99,000.00	5.21
Preference Shares				
Three-N-Construction Pvt. Ltd.	1,00,000.00	15.38	1,00,000.00	15.38
Sonia Narang	1,50,000.00	23.08	1,50,000.00	23.08
RDM Care India Pvt. Ltd.	4,00,000.00	61.54	4,00,000.00	61.54

The above information is furnished on the basis of the shareholder register as at the year end.

d. Details of Shares Forfeited during the Last Five Financial Years

2,78,700 Equity Shares of of Rs. 10 each Partly paid up @ Rs. 2.50/- per Share in F Y 2011-12 (Total Amounting to Rs. 6.97 Lacs)

6. Reserves and Surplus

As at 31.03.2019 As at 31.03.2018

(a) Surplus in the Statement of Profit & Loss

Balance as per last financial statements	(44,70,82,073.56)	(37,50,90,101.47)
Profit for the year	(5,03,07,051.87)	(7,19,91,973.73)
Less: Appropriations		
Dividend on Equity Shares	-	-
Tax of Equity Dividend	-	-
Transfer to General Reserve	-	-
Closing Balance	(49,73,89,125.43)	(44,70,82,075.20)

(b) Securities Premium

Balance as per last financial statements	92,28,200.00	92,28,200.00
Addition during the year	-	-
Closing Balance	92,28,200.00	92,28,200.00

Total Reserve and Surplus

(48,81,60,925.43) (43,78,53,875.20)

Nuway Organics Natural (India) Limited

Notes to financial statements for the year ended 31st March 2019

7. Long Term Borrowings	Non Current Portion		Current Portion	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Term Loans *				
Indian Rupees Loan From Banks (Secured)	18,00,98,438.81	10,26,99,809.81	-	2,32,20,000.00
Oriental Bank of Commerce F.I.T.L	-	93,25,380.00	-	88,92,000.00
Oriental Bank of Commerce W.C.T.L	-	3,00,95,833.00	-	66,72,000.00
	18,00,98,438.81	14,21,21,022.81	-	3,87,84,000.00
Finance Lease Obligations **				
Indian Rupees Loan From Banks (Secured)	-	-	-	-
	-	-	-	-
Deposits (Unsecured)				
Loan From Corporates	-	-	-	-
Deposits From Shareholders	-	-	-	-
	-	-	-	-
Loan and Advances from Related Parties				
Key Management Personal	13,44,22,081.35	8,07,72,081.35	-	-
Associated Concerns	3,79,55,997.98	3,79,55,997.98	-	-
	17,23,78,079.33	11,87,28,079.33	-	-
Total of Long Term Borrowings	35,24,76,518.14	26,08,49,102.14	-	3,87,84,000.00

Notes :

* Term Loans are secured against Plant & Machinery, Buildings and all other fixed assets of Rajpura unit.

** Vehicle Loans (Hire Purchase Agreement) in terms of Finance Lease obligations are secured against vehicles

8. Other Long Term Liabilities	As at 31.03.2019	As at 31.03.2018
	<i>(In Rupees)</i>	
Trade Payables	5,28,43,510.00	5,28,43,510.00
Security Deposits Received	8,458.00	55,48,458.00
	5,28,51,968.00	5,83,91,968.00

9. Provisions

	As at March 31,2019		As at March 31,2018	
	Long term Rs.	Short term Rs.	Long term Rs.	Short term Rs.
Provision for Employee Benefits::				
Gratuity	-	-	-	-
Prov.for Leave Encashment	-	-	-	-
Others :				
Provision of Excise Duty on Finished Goods	-	-	-	-
Provision of Income Tax	-	-	-	-
	-	-	-	-

As at 31.03.2019

As at 31.03.2018

10. Short Term Borrowings

Loans Repayable on Demand - From Banks (Secured):

(In Rupees)

Indian Rupee Loans from Banks		
Cash Credit Facilities		
Balance as per Bank Statement	-	4,99,63,843.00
	-	4,99,63,843.00

Notes :

- i. Working Capital limits from Oriental Bank fo Commerce and secured by first parripassu charge by hypothecation of Raw Material, Finished Goods , Work in Process, Book Debts and second parripassu charge on entire fixed assets of the Company and further secured by personal guarantee of Directors of the Company. (The applicable interest rate is BR +3.5%)

Nuway Organics Natural (India) Limited*Notes to financial statements for the year ended 31st March 2019*

	As at 31.03.2019	As at 31.03.2018
11. Trade Payables		
Trade Creditors	18,04,24,884.44	15,67,20,826.18
	18,04,24,884.44	15,67,20,826.18
12. Other Current Liabilities		
Current Maturities of Long Term Borrowings	-	3,87,84,000.00
Other Payables	5,64,809.02	4,08,530.13
Advance from Customers	20,08,396.00	20,08,396.00
Security Deposits	32,07,665.00	32,07,665.00
Other Liabilities	1,91,033.88	1,91,033.88
Provision for Expenses	39,16,783.00	36,24,033.00
Payable for Capital Goods	-	-
Cheque issued but not yet presented	-	-
	98,88,686.90	4,82,23,658.01
13. Fixed Assets	On Separate Sheet	
14. Long Term Loan and Advances		
Unsecured but considered good		
Capital Advance (for Fixed Assets) ^{^^}	71,85,862.00	71,85,862.00
Security Deposit	10,97,321.00	8,99,840.00
Advance to Suppliers		
For Trading Goods	-	-
For Others	-	-
	82,83,183.00	80,85,702.00
^{^^} Refer Note 40		
15. Inventories		
(Taken valued and certified by the management)		
Raw Material (Including Packing material)	93,81,406.63	93,81,406.63
Work in Progress	18,12,558.68	18,12,558.68
Finished Goods	11,43,223.10	11,43,223.10
Trading Goods	1,34,377.83	1,34,377.83
Other (Consumable stores, Oil & Lubricants, steam coal & spare parts)	32,02,033.48	32,02,033.48
Miscellaneous Scrap	-	-
	1,56,73,599.72	1,56,73,599.72
16. Trade Receivables		
(Unsecured but considered good unless otherwise stated)		
Outstanding for over six months* ^ (Considered Good)	3,15,64,026.03	3,37,31,611.52
Other Receivables	65,52,312.00	65,52,312.00
	3,81,16,338.03	4,02,83,923.52

*The ageing of receivables is from the date of receivable are due for collection as per the terms with customer

^Refer note 39

Nuway Organics Natural (India) Limited*Notes to financial statements for the year ended 31st March 2019*

	<u>As at 31.03.2019</u>	<u>As at 31.03.2018</u>
17. Cash and Bank Balances		
Cash and cash equivalents		
Cash in Hand	15,73,278.22	18,79,045.22
Balances with Banks :		
In current Accounts	7,80,503.82	9,83,289.72
In sweep Accounts	-	(1,00,000.00)
Cheque/ Draft on Hand	-	-
Bank Balance (Other Than Above)		
In Fixed Deposit A/c (having Maturity Period more than One year) *	1,83,74,951.00	1,92,47,758.00
	<u>2,07,28,733.04</u>	<u>2,20,10,092.94</u>
* The Fixed Deposits are under lien against LCs, Bank Guarantees and other credit facilities availed from Banks		
18. Short Term Loans and Advances		
Unsecured but considered good		
Advance to Suppliers	70,85,420.65	59,98,731.65
Security Deposits/ Earnest Money	28,25,090.00	28,25,090.00
Advance recoverable in cash or in kind or for value to be received	2,72,368.00	13,20,272.00
Staff Advance/ Imprest Balance	12,64,563.00	12,64,563.00
Balance with Revenue Authorities	7,62,080.21	4,17,588.72
Income Tax Refund due	1,30,434.00	1,30,434.00
Advance Income tax (Earlier Years)	-	-
	<u>1,23,39,955.86</u>	<u>1,19,56,679.37</u>
19. Revenue from Operations		
<u>Sale of Products :</u>		
- Manufactured Products	-	-
- Traded Goods	16,82,544.49	35,41,333.16
	<u>16,82,544.49</u>	<u>35,41,333.16</u>
20. Other Income		
Interest received	7,95,283.00	9,51,835.00
Gain on Sale of Vehicles	-	-
Misc.Receipts	-	-
	<u>7,95,292.85</u>	<u>9,51,835.00</u>
21. Cost of material consumed		
Inventory at the beginning of the year	93,81,406.63	91,00,229.63
Add : Purchases (Raw Material , Consumable etc)	-	2,79,341.00
Less : Inventory at the end of the year	93,81,406.63	93,81,406.63
	-	<u>(1,836.00)</u>
22. Purchase of stock in trade		
Trading Goods	16,60,670.13	32,82,960.77
	<u>16,60,670.13</u>	<u>32,82,960.77</u>

Nuway Organics Natural (India) Limited*Notes to financial statements for the year ended 31st March 2019*

	<i>(In Rupees)</i>	
	Year ended 31.03.2019	Year ended 31.03.2018
23. Increase/(Decrease) in finished goods, Work-In-Progress & Misc.Scrap		
Stock at Close		
Finished Goods	11,43,223.10	11,43,223.10
(including inter-unit Goods in Transit - NIL)		
Work-in-Progress	18,12,558.68	18,12,558.68
Trading Goods	1,34,377.83	1,34,377.83
	30,90,159.61	30,90,159.61
Stock at Commencement :		
Finished Goods	11,43,223.10	11,43,223.10
(including inter-unit Goods in Transit Rs. NIL)		
Work-in-Progress	18,12,558.68	18,12,558.68
Trading Goods	1,34,377.83	1,34,377.83
	30,90,159.61	30,90,159.61
	-	-
24. Employee benefit expenses		
Wages and Salaries and Other Benefits	3,30,568.00	29,31,654.00
Workers Welfare	-	-
Salary to Staff and other benefits	4,838.00	670.00
Contribution to Provident and Other Funds	-	-
Staff Welfare	-	-
Staff Bus Exp.	-	-
Director's Remuneration	-	-
	3,35,406.00	29,32,324.00
25. Financial Expenses		
Interest On Loans	1,18,24,856.00	2,63,84,687.00
Bank Charges	15,008.24	12,723.09
	1,18,39,864.24	2,63,97,410.09
26. Other Expenses		
Additional Tax & Penalty	-	8,677.00
Annual Maintenance Contract	-	-
Business Promotion Exp.	-	1,265.00
Consumable Stores	-	5,280.00
Power and Fuel (Including Consumption of Rice husk)	4,27,240.00	2,65,520.00
L-13 Expenses	-	-
Labour Charges	-	-
Excise Deptt. Charges of CCTV Camera	-	-
Water & Sewerage	-	-
Excise Inspector Overtime fees	-	-
Excise Fees & Hologram	80,00,000.00	75,00,004.00
Fees	8,86,786.00	9,65,407.00
Security Charges	2,39,068.00	15,04,002.00
Festival Expenses	-	-
House keeping & Cleanliness Exp.	-	82,586.00
Conveyance Expenses	-	-
Printing & Stationery	-	85,644.00
Repairs - Plant and Machinery	12,80,364.59	10,535.00
Repairs - Electrical	-	1,080.00
Office Expenses & Repair (Others)	5,900.00	19,150.00
Miscellaneous Expenses	41,817.91	37,521.06
Travelling Expenses	98,200.00	71,785.54
Pollution expenses	-	75,112.00
Revalidation fees	-	-
Postage & Courier	-	150.00

Nuway Organics Natural (India) Limited**Notes to financial statements for the year ended 31st March 2019**

Telephone Expenses	3,291.00	1,56,294.00
Rent paid (others)	10,70,000.00	-
Advertisement & Publicity	1,04,095.00	-
Insurance Charges	68,223.00	5,06,219.00
Rates, Taxes & fees	59,200.00	1,56,338.00
AGM Expenses	11,800.00	-
Software Expenses	11,610.16	-
Legal & Professional charges	4,62,000.00	1,35,000.00
VAT	-	-
Auditor's Remuneration :		
Audit Fee	1,50,000.00	3,00,000.00
Freight	-	-
Gardening Exp.	-	-
Interest (Others)	2,000.00	-
Service Tax & Cess	-	-
Vehicle Running & Maintainance	62,439.00	1,16,393.00
Consultancy Charges	-	-
BRPL	-	5,160.00
Court Fees	-	-
Tea & Food Expenses	-	-
Manpower Charges	-	-
Fuel & Gases	-	-
Krishi Kalyan Cess	-	-
Wages	-	-
Testing Charges	-	-
Penalty on Provident Fund	-	-
Pick up expenses	-	40,590.00
Penalty on Tds & Tcs	-	-
Processing Charges	27,060.00	23,000.00
	1,30,11,094.66	1,20,72,712.60

27. Extraordinary Items

Amt. Written off	-	-
Profit on sale of Land	-	-
Profit on Sale of Investment	-	-
	-	-

28. Deferred Tax Liabilities(Net)

Due to future uncertainty of future taxable profit the company has not created any Deferred Tax Assets/ Liabilities during the year.

	As at 31.03.2019	As at 31.03.2018
29. Earnings per share (EPS)		
Net profit attributable to equity shareholders	(5,03,07,051.87)	(7,19,91,973.73)
Weighted average number of equity shares	95,85,000.00	95,85,000.00
Earnings per share (basic/ diluted)- (Rs.)	(5.25)	(7.51)
30. Contingent liabilities not provided for in respect of :		
i. Outstanding Bank Gaurantees (in lacs) (Details not available)	-	-
31. Commitments		
Estimated amount of contracts remaining to be executed on capital account	-	-
Estimated amount of contracts remaining to be executed on revenue	-	-

35 Primary Segment : The Company is primarily engaged in the business of Liquor etc. Therefore as per Accounting Standard-17 "Segemnt Reporting" reportable segment is liquor segment only. Hence, the company has not given segment reporting.

Secondary Segment: Geographical segment has not been given as the company is not working in a separate economic environment which has effect on risk and return, which are different from the one in which the company is presently working.

36 In the opinion of the Management, the Current Assets, Loans and Advances have realizable value, which is at least equal to the amount at which they are stated. Letters of confirmation of balances are awaited in most of the cases.

37 The company has not received any information from suppliers regarding their status under Micro, Small Scale and Medium Enterprises Development Act, 2006 and hence, disclosure , if any, relating to amounts unpaid at the year end together with any interest payable as required the said Act have not been given.

40 A sum of Rs. 71.86 lacs has ben paid in respect of allotment of plot at Haryana. The staus of outstanding dues was not provided to us.

	Year ended 31.03.2019	Year ended 31.03.2018
41 Raw material inventory		
Raw/Packing material for Cosmetics	23,13,283.78	26,98,227.39
Nakku/ Grain	-	8,20,934.25
Flavours	8,32,100.39	7,18,907.67
Chemicals	12,30,307.91	8,54,885.37
Packing Material	47,24,537.55	47,41,608.34
	91,00,229.63	98,34,563.02
42 Work in progress inventory		
Product in semi-finished condition	18,12,558.68	18,12,558.68
43 Finished goods inventory		
Cosmetics	-	1,85,760.00
Liquor	10,83,629.10	4,92,98,920.80
	10,83,629.10	4,94,84,680.80
44 Trading Goods inventory		
Mineral Water	1,34,377.83	1,34,377.83
Cosmetics	-	-
	1,34,377.83	1,34,377.83
45 Sale of Manufactured Products		
Cosmetics	-	2,99,79,000.00
Liquor	-	30,37,54,938.79
	-	33,37,33,938.79
46 Sale of trading Goods		
Mineral Water and Allied Products	16,82,544.49	35,41,333.16
Cosmetics	-	-
	16,82,544.49	35,41,333.16
47 Consumption of raw materials		
Liquor	-	25,70,53,453.00
Cosmetics	-	2,24,32,312.96
	-	27,94,85,765.96
48 Purchase of traded goods		
Mineral Water and Allied products	16,60,670.13	32,82,960.77
Cosmetics	-	-
	16,60,670.13	32,82,960.77
49 Percentage of Imported/Indigenous raw material		
	31st March 2019	31st March 2018
	%	%
Imported	-	-
Indigenous	-	100.00
	100.00	100.00
	Amount	Amount
Imported	-	-
Indigenous	-	7,14,38,968.00
	100.00	7,14,38,968.00

Nuway Organics Natural (India) Limited*Notes to financial statements for the year ended 31st March 2019*

	Year ended 31.03.2019	Year ended 31.03.2018
50 Value of Imports (CIF basis)	NIL	NIL
51 Expenditure in Foreign Currency	NIL	NIL
52 Earnings in Foreign Exchange Export (FOB)	NIL	NIL
53 Payments Made to Statutory Auditors (Excluding Service Tax) As Statutory Auditors	1,00,000.00	2,00,000.00
As Tax Auditors	50,000.00	50,000.00
54 Previous year's figures have been rearranged/regrouped wherever necessary to make them comparable with current figures .		

As per our separate report of even date annexed
For Rajeev Pankaj & Associates
Chartered Accountants

For and on behalf of the board of directors of Nuway Organics Natural (India) Limited

Pankaj Chugh
Partner
M.No.529702

(Manminder Singh Narang)
CFO

PLACE : Rajpura
DATED : 30.05.2019

(P C Sabharwal)
Director
DIN 07785698

(Anchal Narang)
Director
DIN 01434870

NUWAY ORGANIC NATURALS INDIA LIMITED
SCHEDULE OF FIXED ASSETS As on 31.03.2019

S.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			W.D.V. BLOCK			
		OP.BAL AS ON 01.04.2018	ADD. DURING THE YEAR	SALE/ TRANSFER DURING THE YEAR	CL. BAL AS ON 31.03.2019	DEP UPTO 31.03.2018	DEP. DURING THE YEAR	ADJUSTED ON SALE/TRANS FER	TOTAL DEPRECIATION	W.D.V. AS ON 31.03.2019	W.D.V. AS ON 31.03.2018
TANGIBLE ASSETS											
1	LAND FARM HOUSE(DELHI)	2189887.62			21,89,887.62	-	-	-	-	21,89,887.62	21,89,887.62
2	LAND & SITE DEVERP.	1,70,37,184.50			1,70,37,184.50	-	-	-	-	1,70,37,184.50	1,70,37,184.50
3	BUILDING	14,32,68,150.43			14,32,68,150.43	5,03,40,052.09	43,34,553.05	5,46,74,605.15	8,85,93,545.28	9,29,28,098.34	9,29,28,098.34
4	PLANT & MACHINERY	37,16,34,200.52			37,16,34,200.52	26,17,57,897.34	2,05,09,674.33	28,22,67,571.66	8,93,66,628.86	10,98,76,303.18	10,98,76,303.18
5	LAB EQUIPMENT	4,82,024.00			4,82,024.00	3,45,553.66	25,993.83	3,71,547.49	1,10,476.51	1,36,470.34	1,36,470.34
6	OFFICE EQUIPMENT	26,66,816.92			26,66,816.92	21,95,625.45	1,32,331.13	23,27,956.58	3,38,860.34	4,71,191.47	4,71,191.47
7	FURNITURE AND FIXTURES	32,04,004.50			32,04,004.50	25,47,469.25	1,77,774.60	27,25,243.85	4,78,760.65	6,56,535.25	6,56,535.25
8	ELECTRICAL FITTINGS	59,82,608.00			59,82,608.00	50,62,449.00	2,62,632.84	53,25,081.84	6,57,526.16	9,20,159.00	9,20,159.00
9	MOTOR CAR/CYCLE	87,19,409.01			87,19,409.01	76,48,502.97	3,42,918.82	79,91,421.80	7,27,987.21	10,70,906.04	10,70,906.04
10	COMMERCIAL VEHICALS	28,37,432.00			28,37,432.00	22,87,547.48	1,34,762.88	24,22,310.36	4,15,121.64	5,49,884.52	5,49,884.52
11	COMPUTER	8,95,209.00			8,95,209.00	8,71,527.67	173.00	8,71,700.67	23,508.33	23,681.33	23,681.33
12	EFFULANT TREATMENT PLANT	22,44,314.58		-	22,44,314.58	21,32,098.58	-	21,32,098.58	1,12,216.00	1,12,216.00	1,12,216.00
13	POWER GENERATION UNIT	1,66,39,986.86		-	1,66,39,986.86	1,58,07,987.86	-	1,58,07,987.86	8,31,999.00	8,31,999.00	8,31,999.00
14	Dies & Moulds	2,59,301.00		-	2,59,301.00	1,92,915.27	17,039.69	2,09,954.96	49,346.04	66,385.73	66,385.73
		57,80,60,528.94	-	-	57,80,60,528.94	35,11,89,626.62	2,59,37,854.18	37,71,27,480.80	20,09,33,048.14	22,68,70,902.32	22,68,70,902.32
INTANGIBLE ASSETS											
1	TRADE MARK & DESIGNS	8,51,520.00	-	-	8,51,520.00	5,30,147.74	-	5,30,147.74	3,21,372.26	3,21,372.26	3,21,372.26
	WORK IN PROGRESS- TANGIBLE ASSETS		-	-							
		57,89,12,048.94	-	-	57,89,12,048.94	35,17,19,774.36	2,59,37,854.18	37,76,57,628.54	20,12,54,420.40	22,71,92,274.58	22,71,92,274.58