

N. D. METAL INDUSTRIES LTD

Manufacturers of Non – Ferrous Metals

CIN No. L51900MH1984PLC032864

To,
The Department of Corporate Services,
BSE limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

Sub: Annual report of the company for the Financial Year 2023-24

Reference: Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements.) Regulations, 2015

Pursuant to Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual report of the Company for the financial Year 2023-24 along with Notice of the 38th Annual General Meeting of the Company.

Kindly take the same on record and request you to acknowledge the receipt.

Thanking You,

For ND METAL INDUSTRIES LIMITED

AJAY KUMAR
GARG

Digitally signed by AJAY KUMAR GARG
DN: cn=Ajay Kumar Garg,
ou=ND Metal Industries Ltd,
serialNumber=BE47DC9FA8DF1B3FF8,
E=Ajay.Kumar.Garg@ndmil.com,
c=IN

Ajay Kumar Garg
Managing Director
DIN 00988977



Place: Mumbai

Dater- 02nd September 2024

Address: 417, Maker Chamber-V, Nariman Point, Mumbai – 400 021.

Tel. No. +91-22-2282 2383 (5 Lines). Fax No. +91-22-2285 2452.

Website: www.ndmil.com

Email: ndmil@ndmil.com

N D Metal Industries Limited

L51900MH1984PLC032864

38th
Annual
Report

March 31

2024

Financial Year
2023-24



N D Metal Industries Ltd.

417-Maker Chamber-V

Jamnalal Bajaj Road,

Nariman Point, Mumbai-400021

Tel.-022-22822383 (5 Lines)

e-mail-ndmil@ndmil.com, [Web-www.ndmil.com](http://www.ndmil.com)

ABOUT THIS REPORT

Over the more than 38 years, **N D METAL INDUSTRIES LIMITED** has keeps it's promise to serve best to its stakeholders and remain honest toward it's stakeholders. For us the stakeholders are our family members and the whole N D METAL INDUSTRIES LIMITED is a family. Our company progress graph increase day by day. During these 37 years, the company face many ups and down but just like a family we face all situation together , it's show the faith of our stakeholders toward us. During these year we were not only earn money but we earn respect, trust from our stakeholders which more important than money to us. we promise to our stakeholder that it keeps maintain to serve our stakeholders in the best way in future also.

Our Annual Report provides quantitative and qualitative disclosures and information on all the material topics.

REPORTING PERIOD:

This Annual Report provides the information for the period **April 1, 2023 to March 31, 2024**.

AUDITORS'REPORTS:

The Auditors' Report for financial year 2023 - 24 from **Suvarna & Katdare, Chartered Accountants**. The Report is enclosed with the financial statements in this Annual Report.

The Secretarial Auditors' Report for financial year 2023 - 24 from **Sweeti Shaifali & Association** , practicing Company Secretaries.

MANAGEMENT'S REVIEW:

This Integrated Annual Report has been reviewed by the Management of the Company.

BOARD OF DIRECTORS

Mr. Ajay Kumar Garg	:-	Managing Director
Mrs. Harsh Rekha Garg	:-	Women Director
Mr. Piyush Garg	:-	Director
Mr. Rajesh Bansal	:-	Director
Mr. Gaurav Garg	:-	Additional Director
Mr. Ajay Kumar Garg	:-	Chief Financial Officer
Mrs. Kalpana Sen	:-	Company Secretary

STATUTORY AUDITORS

M/s Suvarna & Katdare
(Chartered Accountants)

SECRETARIAL AUDITORS

Sweeti Shaifali & Association
(Company Secretaries)

REGISTERED OFFICE

417, Maker Chamber V
Nariman Point, Mumbai 400 021
Maharashtra, India

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF N D METAL INDUSTRIES LIMITED WILL BE HELD ON WEDNESDAY, 25TH SEPTEMBER, 2024 AT THE REGISTERED OFFICE OF THE COMPANY AT 417, MAKER CHAMBER V, NARIMAN POINT, MUMBAI 400021 AT 1.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2024, and Reports of Board of Directors & the Auditors Report thereon.
2. To appoint a Director in place of **Mrs. Harsh Rekha Garg (DIN: 0084644)**, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditor **M/s. Suvarna & Katdare**, Chartered Accountants, who shall hold office from this 38th Ensuing Annual General Meeting till next Sixth Annual General Meeting to be held in year 2029.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s), as an ORDINARY RESOLUTION the following:

“**RESOLVED THAT** Mr. GAURAV GARG (DIN: 00989221) who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting of the Company, is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as a Director.”

By Order of the Board
N D METAL INDUSTRIES LIMITED

s/d
Ajay Garg
Managing Director
DIN: 00988977
Date:-02/09/2024
Place:-Mumbai

NOTES TO NOTICE

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form MGT-11 is sent herewith.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. The Register of Members and the Share Transfer books of the Company will remain closed from THURSDAY 12 TH SEPTEMBER 2024 to TUESDAY, 24 TH SEPTEMBER, 2024 (both days inclusive) for annual closing for the financial year 2023-24.
3. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards (SS- 2) on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent M/s. Bigshare Services Private Limited
5. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address/ bank details/ mandate etc. to their respective Depository Participant. The Company or its share transfer agent will not act on any direct request from these members for change of such details. However request for any such change in respect of shares held in physical form should be sent to Company or Registrar & Share Transfer Agent
6. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.

7. Under Section 72 of the Act, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form No. SH.13 to the Company's Registrar and Share Transfer Agent.
8. As a measure of economy, Members are requested to bring their copy of Annual Report to the meeting. Members / Proxies should bring the attendance slip duly filled in and signed for attending the meeting
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 09/2023 dated 25th September 2023 and SEBI Circulars, the Notice of the AGM along with the Annual Report for the financial year 2023-2024 is sent in electronic mode only to those members whose email address is registered with the Company/Depository Participant(s)/Registrar and Transfer agents. The requirements of sending physical copy of aforesaid documents has been dispensed with vide MCA & SEBI Circulars. The aforesaid documents will also be available on the Company's website at www.ndmil@ndmil.com under section "Investors", on the website of BSE Limited at www.bseindia.com, and on the website of the Company's Registrar and Transfer Agent Bigshare Services Pvt. Ltd at <https://ivote.bigshareonline.com>.
10. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 1.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
11. This Notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015
12. The Ministry of Corporate Affairs ("MCA"), Government of India, has taken a Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies vide General Circular No. 09/2023 dated September 25, 2023, in relation to "Clarification on passing of Ordinary and Special Resolutions by Companies under the Companies Act, 2013 and the rules made thereunder issued by the Ministry of Corporate Affairs, Government of India (collectively, referred to as the "MCA Circular") respectively in terms of which a company would have ensured compliance with the provisions of Section 20 of the Companies Act, 2013, if service of documents have been made through electronic means.

In such a case, the company has to obtain e-mail addresses of its members for sending the notices/ documents through e-mail giving an advance opportunity to each shareholder to register their e-mail address and changes therein, if any, from time to time with the Company.

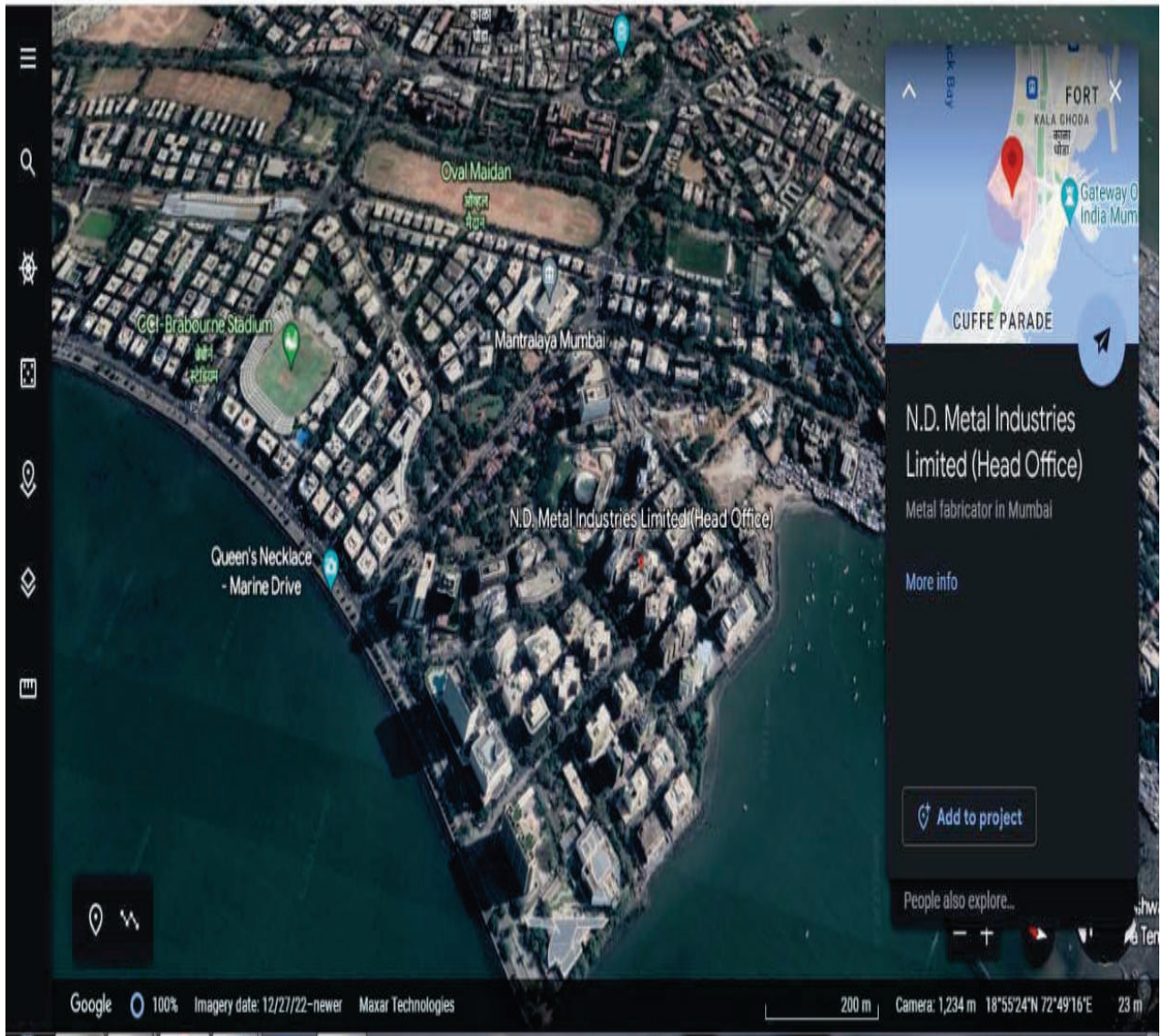
The Company has welcomed the Green Initiative adopted by Ministry of Corporate Affairs, Government of India and accordingly has e-mailed the soft copies of the Financial Statements for the financial year ended 31st March, 2024, to those members whose e-mail IDs are available with the Company's Registrar and Transfer

Agent (i.e. Bigshare Services Pvt. Ltd.). In view of the above, the Company hereby request members who have not updated their e-mail IDs to update the same with their respective Depository Participants or the Bigshare Services Pvt. Ltd., the Registrar and Transfer Agent of the Company. Further, members holding shares in electronic mode are also requested to ensure to keep their e-mail addresses updated with the Depository Participants or RTA of the Company. Members holding shares in physical mode are also requested to update their e-mail addresses by writing to the RTA of the Company quoting their correct folio number(s).

**By Order of the Board
N D METAL INDUSTRIES LIMITED**

s/d
Ajay Garg
Managing Director
D IN: 00988977
Date:-02/09/2024
Place:-Mumbai

Registered Office :
417, Maker Chamber V
Nariman Point
Mumbai 400021



EXPLANATORY STATEMENT

As required by section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special business of the accompanying notice:

ITEM NO. 3

Mr. GAURAV GARG (DIN: 00989221) was appointed as an Additional Director of the Company on 23 RD December, 2023, who holds office up to the date of Annual General Meeting. The Company has received a notice in writing along with deposit of requisite amount from a member under the provisions of Section 160 of the Companies Act, 2013 proposing the candidature of Mr. GAURAV GARG (DIN: 00989221) for the office of the Director.

The Directors recommend the resolution for approval of the Shareholders. Except Mr. GAURAV GARG (DIN: 00989221) being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives thereof are directly or indirectly concerned or interested in this Resolution

**By Order of the Board
N D METAL INDUSTRIES LIMITED**

s/d

Ajay Garg
Managing Director
D IN: 00988977
Date:-02/09/2024
Place:-Mumbai

APPOINTMENT AND RE-APPOINTMENT OF DIRECTORS

The details pertaining to appointment or re- appointment of the Directors as required to be provided pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are as follows:

Name of the Director	HARSH REKHA GARG (DIN: 00846444)
Date of Birth & Nationality	28/09/1964 & Indian
Date of Appointment	05/01/2000
Qualification	Graduate
List of outside Directorship held as on 31 st March, 2024 (Excluding Private Limited Companies and Foreign Companies)	Nil
Chairman/ Member of the Committee of Board of Directors of the Company as on 31 st March, 2024	Nil
No of Shares held in the Company as on 31 st March, 2024	241000

**By Order of the Board
N D METAL INDUSTRIES LIMITED**

s/d

Ajay Garg
Managing Director
DIN: 00988977
Date:-02/09/2024
Place:-Mumbai

Registered Office :
417, Maker Chamber V
Nariman Point
Mumbai 400021

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on Sunday, 22.09.2024 at 09:00 A.M. (IST) and ends on Tuesday, 24.09.2024 at 05:00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 18.09.2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<u>Login type</u>	<u>Helpdesk details</u>
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.

- Select event for which you are desire to vote under the dropdown option.
- Click on **“VOTE NOW”** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **“IN FAVOUR”**, **“NOT IN FAVOUR”** or **“ABSTAIN”** and click on **“SUBMIT VOTE”**. A confirmation box will be displayed. Click **“OK”** to confirm, else **“CANCEL”** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **“REGISTER”** under **“CUSTODIAN LOGIN”**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **‘LOGIN’** under **‘CUSTODIAN LOGIN’** tab and further Click on **‘Forgot your password?’**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **‘RESET**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under **“DOCUMENTS”** option on custodian portal.
 - Click on **“DOCUMENT TYPE”** dropdown option and select document type power of attorney (POA).
 - Click on upload document **“CHOOSE FILE”** and upload power of attorney (POA) or board resolution for respective investor and click on **“UPLOAD”**.

Note: The power of attorney (POA) or board resolution has to be named as the **“InvestorID.pdf”** (Mention Demat account number as Investor ID.)
 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

ATTENDANCE SLIP

I/We.....R/o.....
hereby record my/our presence at the 38th Annual General Meeting of the Company on
Wednesday, 25th day of September, 2024 at 01:00 P.M at Registered office of the Company.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2024 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2024 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

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

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company to be held on Wednesday, 25th day of September, 2024 at 01:00 P.M at Registered office and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2024, and Reports of Board of Directors & the Auditors Report thereon		
2	To appoint a Director in place of Mrs. HARSH REKHA GARG (DIN: 00846444) , who retires by rotation and, being eligible, offers herself for re-appointment.		
3	To appoint Statutory Auditor M/s Suvarna & Katdare , Chartered Accountants, who shall hold office from this 38th Ensuing Annual General Meeting till next Sixth Annual General Meeting to be held in year 2029.		
	SPECIAL BUSINESS		
4	To approve the appointment of Mr. GAURAV GARG (DIN: 00989221) who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting of the Company, is eligible for appointment as Director.		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2024

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Affix
Revenue
Stamp not
less than
Re.1

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 38th Annual General Meeting.
5. Please complete all details including details of member(s) in above box before submission.

DIRECTORS' REPORT

To,

The Members,

N D METAL INDUSTRIES LIMITED

MUMBAI

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

Financial Summary or Highlights/Performance of the Company (Standalone)

In 'Lakhs'

Particulars	31.03.2024	31.03.2023
Total Income	88.51	105.93
Expenditure	69.40	84.42
Profit / Loss before Tax	19.11	21.51
Taxes paid and provided	3.20	-
Deferred tax liability / (-) asset	(3.08)	(3.06)
Profit / Loss after Tax	12.83	18.45
Proposed Final Dividend	0	0
Dividend distribution tax	0	0
Balance carried to Balance Sheet	12.83	18.45

Operational Performance:

Revenue from operations of the Company is Rs. 5.86 lakhs as compared to Rs. 2.51 lakhs of the previous Year, The revenue has increased as compared to previous year. The Profit of the Company has decreased to Rs. 12.83 lakhs as compared to Rs. 18.45 lakhs of the previous Year.

Dividend:

In view of further expansion of the business, the Board of Directors of your Company does not recommend any dividend for the year ended 31st March, 2024.

Transfer To Reserves & Surplus:

The Company has not transferred any amount to the Reserves & Surplus during the Year under Review.

SHARE CAPITAL:

The paid-up Equity Share Capital as at March 31, 2023 stood at Rs. 2,48,00,000. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2024, none of the Directors of the Company hold instruments convertible into equity shares of the Company. The Company's Equity Shares are listed on BSE Limited and available for trading.

Change In the Nature of Business, If Any:

No Changes have occurred in the Nature of the Business during the Year under Review.

Material Changes and Commitments, If Any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

No Material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

Details Of Significant And Material Orders Passed By The Regulators Or Courts Or Tribunals Impacting The Going Concern Status And Company's Operations In Future:

No Significant and Material Orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the Year under Review.

Details of Subsidiary/Joint Ventures/Associate Companies and Financial Performance thereof:

As on March 31, 2024 the Company has No Subsidiary and Associate Company. No Company has become or has ceased to become a Subsidiary/Associate Company during the Year under review.

Deposits:

The Company has not accepted any Deposits within the meaning of section 73 of the Companies Act, 2013 and the Rules made there under. Hence, there is nothing to Report in this Matter. However, the Company continues to enjoy Loans from Director, which are exempted under Rule 2(1) (viii) of the Companies (Acceptance of Deposit) Rules, 2014.

Auditors:**Statutory Auditors:**

M/s. SUVARNA & KATDARE, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible to offer themselves for re-appointment.

M/s. SUVARNA & KATDARE., Chartered Accountants, have furnished a certificate, confirming that if re- appointed, their re-appointment will be in accordance with Section 139 read with Section 141 of the Act. Pursuant to the provisions of the Act and the Rules made there under, it is proposed to appoint

M/s. SUVARNA & KATDARE., Chartered Accountants; as the statutory auditors of the Company from the conclusion of the AGM till the conclusion of the Sixth Annual General Meeting, subject to ratification at every subsequent Annual General Meeting held after this Annual General Meeting.

Members are requested to consider the re-appointment of **M/s. SUVARNA & KATDARE., Chartered Accountants** and authorize the Board of Directors to fix their remuneration.

Secretarial auditors:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed **M/S SWEETI SHAFALI & ASSOCIATION**, Practicing Company Secretary, CP No: 14955 to undertake the Secretarial Audit of the Company for the year ended 31st March, 2024.

Auditors' Report:

Report of Statutory Auditors of the Company is self-explanatory and do not call for separate explanation from the Board.

Secretarial Audit Report:

A Secretarial Audit Report given by CS Sweeti Shaifali, a Company Secretary in practice is being annexed with the report. **Annexure – IV.**

Director's Reply on the Observations on the Secretarial Audit Report:

Serial No.	Secretarial Auditors Remarks	Directors Reply
1.	Observation Related to Compliance with the SEBI Rules/ Guidelines/ Regulations/ LODR	Effective Steps are taken by the Company to strengthen the System of maintaining Internal Records
2.	the Company is in the process of making necessary Disclosures on the Website of the Company	Effective Steps are taken to make necessary disclosure on the Website of the Company
3.	The Company have not paid Listing Fees for the Financial Year 2024-25	The Company is in process to pay listing fees.
4.	The Company has appointed an Independent Directors in pursuance of Section 146(6) of the Companies Act ,2013	The Company is in process to appoint Independent Director. Still not appointed any Independent Director.

Share Capital:

The paid up Equity Share Capital as on March 31, 2024 was Rs. 24,800,000/- during the year under review. The Company has not issued any shares.

Shares with Differential Voting Rights:

The Company has not issued shares with differential voting rights during the year.

Issued Employee Stock Options / ESOP:

The Company has not issued employee stock options and does not have any scheme to fund its employees to purchase the shares of the Company.

Issue of Sweat Equity:

The Company has not issued sweat equity shares during the year.

Listing of Company's Scrip:

Your Company was listed on the Bombay Stock Exchange.

Extract Of Annual Return:

Pursuant to Section 92 (3) of the Act and Rule 12 (1) of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form MGT-9 is annexed as

Annexure I.

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

The Information Regarding Conservation of Energy & Technology Absorption is provided in **Annexure II.**

Foreign Exchange Earnings and Outgo:

Amount

Total Foreign Exchange Inflow	0
Total Foreign Exchange outflow	0

Corporate Governance Report:

Since the paid Up Share Capital of Your Company as on 31st March, 2024 is Rs. 24,800,000/- , and the Net worth of your Company never exceed a sum of Rs. 25 Crores or more at any time in the history of the Company therefore the quarterly report on Corporate Governance pursuant to regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 is not applicable to the Company. However the Company has been observing best governance practices and is committed to adhere to Corporate Governance Requirement on an ongoing basis.

Directors:

A) Changes in Directors and Key Managerial Personnel

Appointments and changes in Designation during the Year under Review.

During the year Mr. GAURAV GARG was appointed as additional director and Mr. LALU S MANDAL was resigned from directorship of the Company

B) Appointment of Independent Director(s) and re- appointment, if any

Your Directors are making all ground efforts to identify and Appoint Independent Directors so as to comply with Section 149(4) of the Companies Act, 2013 read with Rule 4 of The Companies (Appointment and Qualification of Directors) Rules, 2014. Therefore there is no Independent Director in the Company.

C) Annual Evaluation of Board Performance and Performance of Its Committee

and Of Director:

Since your Company is in the process of identifying and appointing independent directors on the Board of your Company at this juncture your Company could not able to Constitute and appoint its Committee Members for the Following:

Audit Committee
Nomination and Remuneration Committee

Number of meetings of the Board of Directors:

The Board of Directors of the Company has met Seven times during the Year under review

Date of the meeting	No. of Directors attended the meeting
01/05/2023	5
29/05/2023	5
12/08/2023	5
14/08/2023	5
10/11/2023	5
23/12/2023	5
10/02/2024	5

Details of establishment of vigil mechanism for directors and employees:

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Managing

Director of the Company. Nobody has denied access to the Managing director of the Company in this regard.

Nomination and Remuneration Committee:

As reported above your Company is in the process of identifying and appointing independent directors on the Board of your Company at this juncture, as the consequence to it your Company could not able to constitute and Appoint its Committee Members for Nomination and Remuneration Committee.

Once the Committee is constituted, the Remuneration Policy will be framed and executed for Remuneration given to the KMP of the Company and the same Policy will be uploaded on the website of the Company.

Internal Financial Controls:

Your Company has in place adequate internal financial controls with reference to financial statements. Your Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

Corporate Social Responsibility:

As a socially responsible Company, your Company has a strong sense of community responsibility.

The Company however, does not fall within the Criteria as laid down by the Act is not required to constitute a CSR Committee.

Policy on prevention, prohibition and redressal of sexual harassment at workplace:

The Company has zero tolerance for sexual harassment at the workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The company has also constituted an internal complaints committee, to inquire into complaints of sexual harassment and recommend appropriate action.

The company has not received any complaint of sexual harassment during the financial year 2023-2024.

Disclosure:

Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed off during the year	NIL
Number of cases pending for more than ninety days	NIL

Number of working or awareness programme against sexual harassment carried out	NIL
Nature of action taken by the employer or district officer	NIL

Particulars of loans, guarantees or investments under section 185 &186:

During the year No Loans or Guarantees are given nor are any Investments made by the Company under Section 186 of the Companies Act, 2013.

The company has granted unsecured, interest free loan to one of its Director during the year in terms of Section 185 of the Companies Act, 2013. There is no time bound stipulation as regards the repayment of principal or interest.

Particulars of contracts or arrangements with related parties:

The Particulars of Contracts or arrangements with related Parties are provided for in **Annexure III (AOC-2)**.

Risk Management:

Your Company has adopted a Risk Management Policy/ Plan in accordance with the provisions of the Companies Act, It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk.

This risk management process covers risk identification, assessment, analysis and mitigation. Incorporating sustainability in the process also helps to align potential exposures with the risk appetite and highlights risks associated with chosen strategies.

Related Party Transactions:

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Listing Agreement. All Related Party Transactions are placed before the Board for approval.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website at the web link: www.ndmil.com

Details of the transactions with Related Parties are provided in the accompanying financial statements.

Criteria for determining qualifications, positive attributes and independence of a director:

Since the Company is in the process of identifying Independent Director, The said disclosure is reported to be Nil for the period under review.

Particulars of Employees:

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under Rule 5 (2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules. Hence, no particulars are required to be disclosed in this Report.

Directors' Responsibility Statement:

In terms of the provisions of Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, and to the best of their knowledge and belief and according to the information and explanations obtained by them and same as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, your Directors confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual accounts on a going concern basis;
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Acknowledgement:

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

**By Order of the Board of Directors
For N D METAL INDUSTRIES LIMITED**

s/d	s/d
AJAY KUMAR GARG	HARSH REKHA GARG
Director	Director
DIN: 00988977	DIN: 00846444

Date: 02/09/2024

Place: Mumbai



SWEETI SHAI FALI & ASSOCIATES

COMPANY SECRETARY

E- Mail: corporatehsp@gmail.com

Ph.: +91 8791870807 +918954700300

Form No. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2024

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

To,
The Members,
ND METALS INDUSTRIES LIMITED,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ND METALS INDUSTRIES LIMITED** having **CIN: L51900MH1984PLC032864** (hereinafter called "the Company") Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2024 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

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



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- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

As informed to us by the Management of the Company, the Company has not received any disclosure from any person being the Insider Trading in Form C as per Regulation 13(3) (6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 (from April 1, 2023 to March 31, 2024) and hence No disclosure was made by the Company to the Stock Exchange for Audit period.

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the audit period);
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not Applicable to the Company during the audit period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the audit period);
- 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; (Not Applicable to the Company during the audit period);
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the audit period);
- (vi) All other relevant laws as are applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (From April 1,2023 to March 31,2024)
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (hereinafter Listing Regulations); From April 1,2023 to March 31,2024)

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc., as mentioned above subject to the following observations: -



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COMPANY SECRETARY

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As Informed by the Management, the Company has appointed an Internal Auditor in pursuance of Section 138 of the Companies Act ,2013 read with Rule 13 of the Companies (Account) Rules, 2014.

As required under Regulation 6 of SEBI Listing Regulations 2015 Compliance Office should be qualified member of the Institute of Company Secretaries of India, however the same is appointed.

As per Regulation 29 (2) & 29 (3) of SEBI, the Company furnishing prior Intimation about the meeting of Board of Director.

As Informed to us by the Management of the Company, the company is in the process of making necessary disclosures on the website of the Company.

As informed by the Management of the Company, the Company has maintained Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations)

As informed by the Management of the Company, the Company has intimated to the Stock Exchange about Various compliances under LODR

The Company was unable to provide the e-voting facility through CDSL, on their website www.evoting india.com.

We further report that;

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes took place in the composition of the Board of Directors during the period under review was 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 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.

All the decisions were carried through, while there were no dissenting views of members as verified from the minutes.

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

We further report that during the audit period the Company there are No material events which are required to be reported.



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Note: This report to be read with our letter of even date which is annexed as Annexure -A and forms part of this Report.

Date : 02/09/2024

Place of Signing: MATHURA

**SWEETI SHAI FALI & ASSOCIATES
COMPANY SECRETARIES**

**S/D
(CS SWEETI SHAI FALI)
UDIN: A039892F001099819**



SWEETI SHAI FALI & ASSOCIATES

COMPANY SECRETARY

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**Annexure A: the Secretarial Audit Report of ND METALS INDUSTRIES LIMITED
for the year 31st March, 2024**

To,

The Members,

ND METALS INDUSTRIES LIMITED,

Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, software, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the management's representation about



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COMPANY SECRETARY

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the compliance of laws, rules and regulations and happening of events etc.

5. **The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.**

6. **The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.**

7. **We have conducted online verification and examination of records as mailed received from BSE regarding the SEBI Compliances.**

**Date : 02/09/2024
Place of Signing: MATHURA**

**SWEETI SHAI FALI & ASSOCIATES
COMPANY SECRETARIES**

**S/D
(CS SWEETI SHAI FALI)
UDIN: A039892F001099819**



SUVARNA & KATDARE

CHARTERED ACCOUNTANTS

80E, MULJI MISTRY BLDG., 61, TEJPAL ROAD, OPP. PARLE BISCUIT FACTORY, VILE PARLE (EAST), MUMBAI – 400057.

TEL.: 26115621 / 26114526

EMAIL: rrs_suvarna@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To The Members

N.D Metals Industries Limited

Nariman Point, Mumbai-400021

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **N.D Metals Industries Limited** (“the Company”), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, *(including other comprehensive income)*, *statement of changes in equity* and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2023, and Profit & loss *(including other comprehensive income)*, *changes in equity* and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 financial statements.

Key Audit Matters

Key audit matters are those that, in our professional judgment, were of most significance in our audit of financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: Identify and assess the risks of material misstatement of the financial statements,

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

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

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

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

From the matters communicated with those charged with governance, we determine those

matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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 Companies Act, 2013, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 B".
- (g) With the respect to the other matters to be included in the Auditors Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration not paid by the Company to its directors is in accordance with the provisions of Section 197 of Act; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best

of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its Ind AS financial statements.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under(a)and (b) above, contain any material misstatement.
- v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024.

For Suvarna & Katdare
Chartered Accountants
Firm Regn. No. 125080W

s/d
CA Ravindra Raju Suvarna
Partner
Membership No. 032007
Date: 02/09/2024
UDIN: 24032007BKAJSM6339
Place: Mumbai

Annexure 'A' to the Independent Auditors' Report.

Referred to in Paragraph 2 under "Report on other Legal and Regulatory requirements in independent Auditor's report of even date on the accounts of **N.D METALS INDUSTRIES LIMITED.** for the year ended 31st March, 2024

1. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
b. In our opinion Property, Plant and Equipment have been physically verified by the management as per a phased program of verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies reported on such verification were not material and have been properly dealt with in the books of account.
c. The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
d. No proceedings have been initiated or are pending against the company for holding any Benami property under Benami Transactions (Prohibition) Act, 1958 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
2. (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no discrepancies of 10% or more were noticed on physical verification.
(b) During any point of time of the year the company has not been sanctioned any working capital Limit, hence, this clause is not applicable
3. The Company has not made investment in, provided any guarantee or security, or granted loans which in the nature of loans secured or unsecured, to companies, firms, and Limited liability partnership or other parties.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. As informed to us, the maintenance of cost records has not been prescribed by the Central Government U/s 148(1) of the Company Act, 2013, in respect of the activities carried on by the Company.
- 7 a) According to the records of the Company, the Company has been regular in depositing undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues with the appropriate authorities.

b) According to the information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess were in arrears, as at 31st March, 2024 for a period of more than six months from the date they became payable.

8. There no transactions that are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the income tax Act 1961.
9. Clause ix (a) to ix(g) not applicable to the company, as there no Loans or Borrowings are taken by the company.
- 10 The company has not raised money by way of initial public offer (including debts instruments).
11. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

Clause xi (b) and (c) are not applicable as there in no fraud.

12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- 15 The company is not having Internal audit system.
16. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
16. The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.
- 17 The Company has not incurred cash loss in the current financial year and cash loss in the immediately preceding financial year.
- 18 During the year there is no resignation of the Statutory auditors.
- 20 The company has not undertaken any project; hence clause xx is not applicable.
- 21 The company is not having any subsidiary company/companies; hence this clause is not applicable.

Annexure 'B' to the Independent Auditor's Report of even date on Ind AS financial statements of N.D Metals Industries Limited.

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

We have audited the internal financial controls over financial reporting of N.D Metals Industries Limited ('the Company') as of 31st March, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') and the Standards on Auditing as specified under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting.

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Suvarna & Katdare
Chartered Accountants
Firm Regn. No. 125080W

s/d
CA Ravindra Raju Suvarna
Partner
Membership No. 032007
Date: 02/09/2024
UDIN: 24032007BKAJSM6339
Place: Mumbai

N D Metal Industries Limited

Balance Sheet as at 31st March 2024

₹ In 'Lakhs'

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<u>I. ASSETS</u>			
1) Non-Current Assets			
a. Property, Plant and Equipment	2	150.51	164.66
b. Investment Property		-	-
c. Financial Assets			
i. Trade receivables	3	100.00	194.00
d. Deferred tax assets (net)	4	92.71	95.78
e. Other non-current assets	5	532.13	540.82
Total Non-Current Assets		875.35	995.26
2) Current assets			
a. Inventories	6	2.24	0.29
b. Financial Assets			
(i) Trade receivables	7	-	6.68
(ii) Cash and cash equivalents	8	1.36	2.02
c. Other current assets	9	544.80	392.78
Total Current Assets		548.40	401.77
Total Assets		1,423.75	1,397.04
<u>II. EQUITY AND LIABILITIES</u>			
Equity			
a. Equity Share capital	10	248.00	248.00
b. Other Equity	11	137.17	124.34
Total Equity		385.17	372.34
1. LIABILITIES			
Non-Current Liabilities			
a. Financial Liabilities			
(i) Borrowings	12	49.64	49.64
(ii) Trade payables	13	911.31	911.31
b. Other Non-Current Liabilities	14	57.25	45.00
Total Non Current Liabilities		1,018.20	1,005.95
Current liabilities			
a. Financial Liabilities			
(i) Borrowings	15	-	-
(ii) Trade payables Due to:			
1. Micro and Small Enterprises		-	-
2. Other than Micro and Small Enterprises	16	6.07	9.06
b. Other current liabilities	17	14.32	9.68
c. Provisions		-	-
Total Current Liabilities		20.38	18.74
Total Equity and Liabilities		1,423.75	1,397.03

As per our attached report of even date

For SUVARNA & KATDARE

(Chartered Accountants)

Firm Regn. No. 125080W

s/d

CA. Ravindra Raju Suvarna

(Partner)

Membership No. 032007

UDIN:-24032007BKAJSM6339

Date:-02 September, 2024

For and on behalf of the Board of Directors

s/d

Ajay Kumar Garg

Director

DIN : 00988977

s/d

Harsh Rekha Garg

Director

DIN : 00846444

N D Metal Industries Limited

Statement of Profit and Loss for the year ended 31st March 2024

₹ In 'Lakhs'

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		₹	₹
I INCOME			
Sales	18	6.91	2.96
Less: GST Recovered		1.05	0.45
Revenue from Operations		5.86	2.51
II Other Income	19	82.65	103.42
III Total Revenue (I + II)		88.51	105.93
IV Expenses:			
Purchases of Stock-in-Trade	20	3.97	-
Changes in inventories of finished goods,	21	(1.95)	2.11
Employee benefits expenses	22	16.07	16.04
Finance Cost	23	-	-
Depreciation and amortization expenses	2	14.28	14.33
Other expenses	24	37.03	51.93
Total Expenses		69.40	84.42
V Profit Before Tax (III-IV)		19.11	21.51
Tax Expenses :			
(1) Current Tax		3.20	-
(2) Deferred Tax		3.08	3.06
VI Profit (Loss) for the Period / Year		12.83	18.45
VII Other Comprehensive Income			
(i) Item that will be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(iii) Item that will not be reclassified to Profit or Loss		-	-
(iv) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income/ (Loss) (Net of Tax)		-	-
Total Comprehensive Income/ (Loss) (Net of Tax) (VI-VII)		12.83	18.45
Earnings per equity share (face value of Rs. 10 each) Basic and diluted (Rs.)		0.52	0.74
Significant Accounting Policies Notes to Account	1		

As per our attached report of even date

For SUVARNA & KATDARE

(Chartered Accountants)

Firm Regn. No. 125080W

s/d

CA. Ravindra Raju Suvarna

(Partner)

Membership No. 032007

UDIN:-24032007BKAJSM6339

Date:-02 September, 2024

For and on behalf of the Board of Directors

s/d

Ajay Kumar Garg

Director

DIN : 00988977

s/d

Harsh Rekha Garg

Director

DIN : 00846444

N D Metal Industries Limited

Cash Flow Statement for the year ended 31st March 2024

₹ In 'Lakhs'

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	2023-2024		2022-2023	
<u>A. Cash Flow from Operating Activity</u>				
Profit before tax		19.11		21.51
Add: Depreciation and amortisation	14.28		14.33	
Loss/ (profit) from Patnership firm	-		-	
Finance costs	-	14.28	-	14.33
<u>Changes in working capital :</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(1.95)		2.11	
Trade receivables	100.68		4.32	
Other current Assets	(143.33)	(44.60)	183.54	189.97
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(1.06)		0.49	
Other current liabilities	11.76	10.70	(7.40)	(6.91)
Cash Flow from Extraordinary items				
Cash generated form Operating activities		(0.52)		218.90
Net income tax (paid) / Refund				-
Net Cash generated from Operating activities (A)		(0.52)		218.90
<u>B. Cash flow from Investing activities</u>				
Proceeds from sale of fixed assets		(0.14)		-
Interest received		-		-
Net cash flow from / (used in) investing activities (B)		(0.14)		-
<u>C. Cash flow from financing activities</u>				
Repayment of Borrowings - Non-Current		-		(220.00)
Net cash flow from / (used in) financing activities (C)		-		(220.00)
Net Cash and cash equivalents (A+B+C)		(0.66)		(1.10)
Cash and cash equivalents at the beginning of the year		2.03		3.13
Cash and cash equivalents at the end of the year		1.37		2.03
Reconciliation of Cash and cash equivalents with the Balance Sheet: Cash and cash equivalents at the end of the year *				
* Comprises:				
(a) Cash on hand		0.39		1.10
(i) In current accounts		0.97		0.92
(iii) In deposit accounts with original maturity of less than 3 months				

Note

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

See accompanying notes forming part of the financial statements

In terms of our report attached.

For and on behalf of the Board of Directors

For SUVARNA & KATDARE

(Chartered Accountants)

s/d

CA. Ravindra Raju Suvarna

(Partner)

Membership No. 032007

Place: Mumbai

UDIN:-24032007BKAJSM6339

Date:-02 September, 2024

s/d

Ajay Kumar Garg

Director

DIN : 00988977

s/d

Harsh Rekha Garg

Director

DIN : 00846444

Statement of Changes in Equity

N D Metal Industries Limited

For the year ended 31st March, 2024

A. Equity Share Capital

₹ In Lakhs

Balance as at 1st April, 2023	Changes In ESC due to Prior period errors	Restated Balance as at 1st April, 2023	Change during the year 2023-24	Balance as at 31st March, 2024
248.00	-	248.00	-	248.00

Balance as at 1st April, 2022	Changes In ESC due to Prior period errors	Restated Balance as at 1st April, 2022	Change during the year 2022-23	Balance as at 31st March, 2023
248.00	-	248.00	-	248.00

B. Other Equity

₹ In Lakhs

	Balance as at 1st April, 2023	Total Comprehensive Income for the Year	Dividends	Transfer (to)/from Retained Earnings	Transfer (to)/from General Reserve	On Rights Issue	Balance as at 31st March, 2024
As at 31st March, 2024							
Share Application Money	-	-	-	-	-	-	-
Share Call Money Account	-	-	-	-	-	-	-
Reserves and Surplus							
Capital Reserve	-	-	-	-	-	-	-
Securities Premium	20.00	-	-	-	-	-	20.00
General Reserve	31.00	-	-	-	-	-	31.00
Retained Earnings	73.34	12.83	-	-	-	-	86.17
Total	124.34	12.83	-	-	-	-	137.17

₹ In Lakhs

	Balance as at 1st April, 2022	Total Comprehensive Income for the Year	Dividends	Transfer (to)/from Retained Earnings	Transfer (to)/from General Reserve	On Rights Issue	Balance as at 31st March, 2023
As at 31st March, 2023							
Share Application Money	-	-	-	-	-	-	-
Share Call Money Account	-	-	-	-	-	-	-
Reserves and Surplus							
Capital Reserve	-	-	-	-	-	-	-
Securities Premium	20.00	-	-	-	-	-	20.00
General Reserve	31.00	-	-	-	-	-	31.00
Retained Earnings	54.90	18.45	-	-	-	-	73.35
Total	105.90	18.45	-	-	-	-	124.35

As per our attached report of even date

For SUVARNA & KATDARE

(Chartered Accountants)

Firm Regn. No. 125080W

For and on behalf of the Board of Directors

s/d

CA. Ravindra Raju Suvarna

(Partner)

Membership No. 032007

UDIN:-24032007BKAJSM6339

Place: Mumbai

s/d

Ajay Garg

Director

DIN : 00988977

s/d

Harsh Rekha Garg

Director

DIN : 00846444

N.D. Metal Industries Limited

Notes forming part of financial statements

1 Company background

- N D Metal Industries Limited (the Company) is a listed entity incorporated in India. The registered office of the Company is located at 4th Floor, Maker Chambers V, 417, Nariman Point, Mumbai – 400 021, India.

The Company is engaged in activity of Importer, Traders and Processors of all kind of: FERROUS AND NON-FERROUS METALS & ALLOYS

2 Significant accounting policies, accounting judgements, estimates and assumptions followed in the preparation and presentation of the financial statements

2.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis. The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, amended from time to time. The Company's Financial Statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest Lakhs (₹00,000), except when otherwise indicated

2.2 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification. As per company's normal operating cycle and other criteria set out in Schedule III of the Act.

2.3 Property, plant and equipment

Property, plant and equipment are recorded at their cost of acquisition, net of goods and service tax, less accumulated depreciation and impairment losses, if any. The cost thereof comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost for bringing the asset to its working condition for its intended use.

2.4 Depreciation

Depreciation on Property, Plant and Equipment is provided on SLM Method in accordance with the provisions of Schedule II to the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.5 Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, as per IND AS 2

2.6 Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

2.7 Deferred Tax Assets / Liability :

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled

2.8 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss (before other comprehensive income) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year.

N.D. METAL INDUSTRIES LTD
NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2024

Note : 2

SCHEDULE OF DEPRECIATION AS PER COMPANY ACT FOR THE PERIOD 01.04.2023 TO 31.03.2024

SR NO	NAME OF THE ASSET	RATE %	01/04/2023 OPENING	ADDITION	SOLD / TRANSFER / CAPITAL RECEIPT	TOTAL CLOSING 31-03-2024	01/04/2023 OPENING CUMM DEP	CURRENT DEP	ADJUSTMENT ON A/C OF SALE	CLOSING CUMM DEP/ W/OFF	31/03/24	31/03/2023
											CLOSING WDV	WDV
1	Tangible Assets											
	LAND	-	64,35,434	-	-	64,35,434	-	-	-	-	64,35,434	64,35,434
	BUILDING (FLAT)	1.63	1,24,931	-	-	1,24,931	58,540	2,036	-	60,576	64,355	66,391
	FACTORY BUILDING	3.34%	3,85,46,011	-	-	3,85,46,011	2,92,81,826	12,87,437	-	3,05,69,263	79,76,748	92,64,185
	PLANT & MACHINERY	2.75%	-	-	-	-	-	-	-	-	-	-
	ELECTRICAL INSTALLATION	4.75%	3,94,320	-	-	3,94,320	3,17,867	18,730	-	3,36,597	57,723	76,453
	OFFICE EQUIPMENT	4.75%	10,06,113	-	-	10,06,113	10,06,113	0	-	10,06,113	0	0
	FURNITURE & FIXTURE	6.33%	5,03,694	-	-	5,03,694	5,03,693	-	-	5,03,693	1	1
	VEHICLES	9.50%	35,48,305	-	-	35,48,305	29,28,985	1,18,513	-	30,47,498	5,00,807	6,19,320
	COMPUTERS	16.21%	8,53,173	13,500	-	8,66,673	8,49,332	1,529	-	8,50,861	15,812	3,841
	Total		5,14,11,981	13,500	-	5,14,25,481	3,49,46,356	14,28,245	-	3,63,74,601	1,50,50,880	1,64,65,625

Amount in ₹

N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2024

Note 3:- Non-Current Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Non Current Trade Receivables		
Mehta Tube Ltd - Valsad	100.00	194.00
Total	100.00	194.00

*Trade Receivables are classified as Non Current as required by Ind AS-1 Presentation Of Financial Statement

Note 4:- Deferred Tax Assets (Net)

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Defferred Tax Opening Balance	95.78	98.85
Add/Less:-Defferred Tax Durring the year	3.07	3.07
Total	92.71	95.78

Note 5:- Other Non Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
a) Long Term Deposits		
Deposit - Daman Property	150.00	150.00
Deposit - Against Flat	55.00	55.00
Deposit - As Security	1.39	0.97
Deposit - With Government Authority	-	0.40
Long-term loans & Advances		
Balance With Government Authority	310.93	323.91
Income Taxes	13.41	9.14
Other Loan & Advances	1.40	1.40
Total	532.13	540.82

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

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

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

Current Assets

Note 6:- Inventories

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Raw Material	2.24	0.29
Finished Goods	-	-
Total	2.24	0.29

(*Values are certified by the Management)

N.D. METAL INDUSTRIES LTD

Notes forming part of financial statements

Note 10:- Share Capital

₹ In Lakhs

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Nos.	₹	Nos.	₹
AUTHORISED CAPITAL				
Equity shares of 10 each	1,00,00,000	1,000	1,00,00,000	1,000
Issued, Subscribed & Paid up				
24,80,000 Equity shares of 10 each fully paid	24,80,000	248	24,80,000	248
Total	24,80,000	248	24,80,000	248

Rights, preferences and restrictions attached to equity shares

Each Equity shareholder is eligible for one vote per share held. The dividend as and when proposed by the Board of Directors shall be subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Reconciliation of the number of equity shares

₹ In Lakhs

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Nos.	₹	Nos.	₹
Share outstanding at the beginning of the year	24,80,000	248	24,80,000	248
Share Issued during the year	-	-	-	-
Share bought back during the year	-	-	-	-
Share outstanding at the end of the year	24,80,000	248	24,80,000	248

Details of equity shares held by shareholders holding more than 5% of shares in the company

Name of Shareholder	As at 31st March, 2023		As at 31st March, 2022	
	No.s of shares held	% of Holding	No.s of shares held	% of Holding
N.D. Fiscal Services Pvt Ltd	5,23,140	21.09%	5,23,140	21.09%
Ajay Kumar Garg HUF	4,75,000	19.15%	4,75,000	19.15%
Harsh Rekha Garg	2,14,000	8.63%	2,14,000	8.63%
Ajay Kumar Garg	1,90,000	7.66%	1,90,000	7.66%

Details of shares held by promoters in the company as at 31st March, 2024

Promoter Name	Opening No. of shares held	Closing No. of shares held	Percentage Of Total Shares	Percentage Change Durring the Year
Gaurav Garg (HUF)	80,000	80,000	3.23%	0.00%
Gaurav Garg (HUF)	80,000	80,000	3.23%	0.00%
Ajay Kumar Garg (HUF)	4,75,000	4,75,000	19.15%	0.00%
Harsh Rekha Ajay Kumar Garg	2,14,000	2,14,000	8.63%	0.00%
Ajay Kumar Phoolchand Garg	1,90,000	1,90,000	7.66%	0.00%
Gaurav Ajay Garg	32,500	32,500	1.31%	0.00%
Anirudh Ajay Garg	32,500	32,500	1.31%	0.00%

N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2024

Note 7:- Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Unsecured Considered Good and subject to Confirmation		
Debtors Outstanding over six months	0.54	0.54
Other debts	6.14	6.14
Total	6.68	6.68

Note 8:- Cash and Bank Balances

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Cash & Cash Equivalents :		
a) Cash on Hands	0.39	1.10
b) Balance with Banks In Current Account	0.97	0.92
c) Other Bank Balances		
Fixed Deposit more than three months but less than twelve months	-	-
Fixed Deposit more than twelve months	-	-
Less: Non-current portion of Fixed deposit transferred to Other Non- Current Assets	-	-
Total	1.36	2.02

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

Note 9:- Other Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Short Term Loans & Advances		
Other Advances receivable in cash or kinds	544.80	392.78
Total	544.80	392.78

Note:- Short Term Loans & Advances given to related parties in which directors has substantial interest

Note 11:- Reserve & Surplus

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
a) Securities Premium Account		
Opening Balance	20.00	20.00
Closing Balance	20.00	20.00
b) General Reserve		
Opening Balance	31.00	31.00
Closing Balance	31.00	31.00
c) Surplus in Profit and Loss Account		
Opening Balance	73.36	54.91
Add: Net Profit / (Loss) for the current year	12.83	18.45
Closing Balance	86.19	73.36
Closing Balance (a+b+c)	137.19	124.36

N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2024

Non-Current Liabilities

Note 12:- Long term Borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Unsecured		
a) From from Related parties	39.64	39.64
a) From from Other parties	10.00	10.00
Grand Total	49.64	49.64

A)Advance/ loans received from related parties include the body corporate in which Shareholder(s), Directors of the company are interested and such loan is repayable after twelve months from Reporting date Loan received from related party is considered as interest free loan.

Note 13:- Non Current Trade Payables

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Trade Payables o/s for More than 1 Years (Liability Against D/A & Others)	911.31	911.31
Total	911.31	911.31

*Some of Trade Payables are classified as Non Current as required by Ind AS-1 Presentation Of Financial Statement

Note 14:- Other Non-Current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Security Deposit repaybles	52.25	40.00
Security Deposit repayble to related parties (Garg Industries Limited)	5.00	5.00
Total	57.25	45.00

Current Liabilities

Note 15:- Short Term Borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Financial Liabilities-Borrowings		
a) Canara Bank OTS A/c	-	-
Total	-	-

(*Canara Bank OTS amount is fully paid and received NO DUE CERTIFICATE)

N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2024

Note 16:- Trade Payble

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Micro and Small Enterprises	-	-
Other than Micro and Small Enterprises	6.07	9.06
Total	6.07	9.06

*As at 31st March 2024, there are no Small Scale Industrial undertakings to which the Company owes a sum for more than thirty days. The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any relating to amounts unpaid as at the year together with interest paid/payable as required under the said Act have not been given.

Note 17:- Other Current liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
	₹	₹
Statutory Dues	4.72	1.07
Security Deposit repayable on demand	-	-
Unclaimed Dividend	0.65	0.65
Expenses Payable	8.95	7.97
Total	14.32	9.68

N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2024

Note 18:- Revenue from operations

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
	₹	₹
Sales :		
Value of Sales (Revenue)	6.91	2.96
Less:-GST Recovered	1.05	0.45
	5.86	2.51

Note 19:- Other Income

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
	₹	₹
Rental Income	74.93	73.69
Interest On ITR Refund	0.18	0.41
Sundry Balance W/off	-	13.95
Other Income-Interest Income	7.54	15.38
Total	82.65	103.42

Note 20:- Purchase of Stock-In-Trade

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
	₹	₹
Intrr State Purchase	-	-
Intra State Purchase	3.97	-
	3.97	-

Note 21:- Change in Inventories of Finished Stock and W-I-P

WIP		
Opening Stock	-	-
Less: Closing Stock	-	-
	-	-
Finished Stock		
Opening Stock	0.29	2.40
Less Transfer for further processing	-	-
Less: Closing Stock	2.24	0.29
	(1.95)	2.11
Consumable		
Opening Stock	-	-
Add Purchase	-	-
Less: Closing Stock	-	-
	-	-
Total	(1.95)	2.11

N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2024

Note 22:- Employee Benefits Expenses

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
	₹	₹
Salary and Wages	10.03	11.45
Director's Remuneration	2.60	2.45
Staff Welfare	3.44	2.14
Total	16.07	16.04

Note 23:- Finance Cost

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
	₹	₹
Other Interest	-	-
Interest on OTS - Canara	-	-
Total	-	-

N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2024

Note 24:- Other Expenses

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
	₹	₹
Manufacturing Expenses		
Consumption of Stores	-	-
Power and Fuel	0.25	1.45
Labour Charges	-	0.20
Transportation , Sorting and Unloading Charges	0.03	-
Total	0.28	1.65
Administrative Expenses		
Audit Fees	0.90	0.90
Professional & Legal Fees	3.00	2.89
Rent	0.60	0.60
Advertisement Expenses	0.12	0.23
Bank Charges	0.03	0.01
Commission & Brokerage	1.20	-
Travelling & Conveyance Expenses	2.10	5.64
Daman Guest House Flat Rent	1.26	0.60
Interst On TDS & ROC Charges	0.01	0.06
Insurance Charges	0.25	-
Communication Expenses	0.31	0.29
Motor Car Exp	0.02	0.69
Electricity & Petrol Expenses	4.94	3.34
Society Charges	-	18.58
Listing Fees & Interest On Listing Fees	3.35	6.00
Donation	0.72	-
General & Office Expenses	6.11	6.36
Bad Debts (Balance W/off)	5.93	-
ROC Charges/Fee	0.12	-
Website Maintenance Expenses	0.03	0.18
Repairs & Maintenance	4.55	0.32
Total	35.53	46.70
Selling & Distribution Expenses :		
Business Promotion	1.22	3.59
Total	1.22	3.59
Grand Total	37.03	51.93

Payment to auditors

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
	₹	₹
As Auditor		
Statutory Audit fees	0.90	0.90
Total	0.90	0.90

N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2024

Note 25:- Particulars of Holding , Subsidiaries and Associate

Particulars	Country of Incorp.	% of Voting Powers as at 31st March 2024	% of Voting Powers as at 31st March 2023
N.D.Metal Industires Limited is associates with N.D. Fiscal Services Pvt Ltd	India	21.09%	21.09%

Note 26:- Earnings per share (EPS)

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

Particulars	31st March 2024	31st March 2023
	₹	₹
Profit/ (loss) after tax	12.83	18.45
No of Shares [Basic]	24,80,000	24,80,000
No of Shares [Diluted]	24,80,000	24,80,000
EPS (Basic)	0.52	0.74
EPS (Diluted)	0.52	0.74
Note : 28(a)		
Company does not have any Shares with Dilutive effect and thus, Diluted Shares equals to Basic Shares.		

Note 27:- CIF Value and Expenditure in Foreign Currencies

	31st March 2024	31st March 2023
	₹	₹
CIF value Raw Material	NIL	NIL
CIF value Foreign Exchange used for Importing of goods	NIL	NIL
	NIL	NIL
Expenditure in Foreign Currencies		
	31st March 2024	31st March 2023
	₹	₹
Foreign Travelling	-	-
	-	-
Earning in foreign currency		
	31st March 2024	31st March 2023
	₹	₹
FOB value of Export	NIL	NIL
	NIL	NIL

Note : 28 (a)

Disclosure of Transactions with Related Parties as required by Indian Accounting Standard 24 :

List of Related Parties and Relationship

Nature of Relationship	Party
Category A : Enterprises under common control and Enterprises in which Key Management Personnel and their relatives are able to exercise significant influence (Other Related Parties)	Bhagyodaya Sales Ltd Spring Merchandisers Pvt Ltd Neelkamal Industries Ace Merchandisers Pvt Ltd
Category B : Key Management Personnel	Ajay Kumar Garg Harsh Rekha Garg Piyush Garg Shri Lalu Chhathu Mandal
Category C : Relatives of Key Management Personnel	Gaurav Garg Anirudh Garg
Category D : Proprietary Concern/Firm/Company in which Individuals referred to in Category B and Category C is Proprietor/Partner/Director	Ajay Kumar Garg HUF Wind Industries

N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2024

Note : 28 (b)

Following transaction were carried out with related parties during the period ended 31.03.2024

Sr.No.	Transaction	Category A	Category B	Category C	Category D	Total
		₹	₹	₹	₹	₹
1	Sale of Goods	-	-	-	-	-
2	Purchase of Goods / Services	3.97	-	-	-	3.97
3	Interest Expenses	-	-	-	-	-
4	Security Deposit Taken	-	-	-	-	-
5	Security Deposit Given	-	-	-	-	-
6	Amount Paid towards Loans	-	-	-	-	-
7	Rent Paid	-	-	0.60	-	0.60

Note : 29

Segment Reporting :

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

Note : 30

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

Note : 31

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

Note : 32

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

N.D. Metal Industries Limited

Notes forming part of financial statements

All amounts are in INR (Lakhs) otherwise stated

Disclosure of ratios

Sr. No.	Particulars	Formula's used	Ratios		Variance
			As At 31st March 2024	As At 31st March 2023	
1	Current Ratio (In Times)	Current Assets	26.91	21.44	0.26
		Current Liabilities			
2	Debt Equity Ratio (In Times)	Total Debt	0.13	0.13	-0.03
		Shareholders Fund			
3	Return On Equity (In %)	NPAT-Preference Dividend	5.17%	7.44%	-30.46%
		Average Share Capital			
4	Inventory Turnover Ratio (In Times)	Cost Of Goods Sold or Sales	4.63	1.37	2.37
		Average Inventory			
5	Trade Receivable Turnover Ratio (in times)	Net Credit Sales	NA	NA	NA
		Average Accounts Receivables			
6	Trade Payable Turnover Ratio (In Times)	Net Credit Purchase+Other Expense	NA	NA	NA
		Average Trade Payable			
7	Net Capital Turnover Ratio (In Times)	Net Sales	NA	NA	NA
		Working Capital			
8	Net Profit Ratio (In %)	Net Profit (After Tax)	2.19	7.36	70.25%
		Net Sales			
9	Return On Capital Employed (In %)	EBIT	4.96%	5.78%	-14.12%
		Capital Employed			

7.1 Trade receivables ageing Schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of transaction					Total
	<6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	>3 Years	
(i) Undisputed Trade receivables - considered good	-	-	-	100.00	-	100.00
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-

13.1 & 16.1 Trade payables ageing as of 31st March, 2024

Particulars	Outstanding for following periods from due date of transaction					Total
	<6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	>3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	0.36	1.96	3.57	63.13	848.36	917.38
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

FORMNO.MGT9**EXTRACT OF ANNUAL RETURN on financial year ended on 31.03.2024****Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I REGISTRATION & OTHER DETAILS:**

I	CIN	L51900MH1984PLC032864
ii	Registration Date	10-05-1984
iii	Name of the Company	NDMETAL INDUSTRIES LIMITED
iv	Category/Sub-category of the Company	Company Limited By shares & Indian Non-government Company
V	Address of the Registered office & contact details	417 MAKER CHAMBER V NARIMAN POINT MUMBAI 400021 Telno: 022-22822389 Email Id: ndmil@ndmil.com
Vi	Whether listed company	Yes
Vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Big share Services Pvt Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai 400059 Contact No: 022-40430200

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% total turnover of the company
1	METAL CASTING	99611923	100%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

S No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	-	-	-	-	-

(1)Institutions									
a)Mutual Funds	0	0	0	0	0	0	0	0	0
b)Banks/FI	0	0	0	0	0	0	0	0	0
C)Central/ State govt	11,17,760	0	11,17,760	2.05	0	0	0	0	0
d)Venture Capital Fund	0	0	0	0	0	0	0	0	0
e)Insurance Companies	0	0	0	0	0	0	0	0	0
f)FIIS	0	0	0	0	0	0	0	0	0
g)Foreign Portfolio Investor	1,65,000	0	1,65,000	0.30	0	0	0	0	0
h)Others (specify)	0	0	0	0	0	0	0	0	0
									0
SUBTOTAL (B)(1):	12,82,760	0	12,82,760	2.35	0	0	0	0	0
(2)Non Institutions									
a)Bodies corporates	543118	7100	550218	22.18	543120	7098	550218	22.18	0
i)Indian	543118	7100	550218	22.18	543120	7100	550220	22.18	0
ii)Overseas	0	0	0	0	0	0	0	0	0
b)Individuals									
i)Individual shareholders Holding Nominal share Capital upto Rs.1lakhs	0	0	0	0	0	0	0	0	0
ii)Individuals shareholders holding Nominal share Capital in excessofRs.1 lakhs	17960	53182	71142	2.87	17398	53180	70578	2.84	0
c)Others	500	0	500	0.020	890	0	890	0.04	0
Clearing Member	0	0	0	0	0	0	0	0	0
Non-Resident Indians	0	0	0	0	172	0	172	0.00	0
SUBTOTAL (B)(2):	561578	60282	6,21,860	25.07	561580	60280	6,21,860	25.07	0

Total Public Shareholding (B)= (B)(1)+(B)(2)	561578	60282	6,21,860	25.07	561580	60280	6,21,860	25.07	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	24,19,718	60,282	24,80,000	100.00	24,19,720	60280	24,80,000	100.00	0

V

INDEBTEDNESS: (In Lakhs)

Indebtedness of the Company including interest outstanding/accruedbutnotduefor payment				Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year							
i)Principal Amount				-	49.64	-	49.64
ii)Interest due but not paid				-	-	-	-
iii)Interest accrued but not due				-	-	-	-
Total(i+ii+iii)				-	49.64	-	49.64
Change in Indebtedness during the financial year							
Additions				-	-	-	-
Reduction				-	-	-	-
NetChange				-	-	-	-
Indebtedness at the end of the financial year							
i)PrincipalAmount				-	49.64	-	49.64
ii)Interestduebutnotpaid				-	-	-	-
iii)Interestaccruedbutnotdue				-	-	-	-
Total(i+ii+iii)				-	49.64	-	49.64

REMUNERATIONOFDIRECTORSANDKEYMANAGERIAL

VI PERSONNEL

REMUNERATIONTOMANAGINGDIRECTOR,WHOLETIMEDIRECTORAND/OR

A. MANAGER:

S.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
------	-----------------------------	----------------------------	--------------

1	Grosssalary	AJAYKUMAR GARG	-	-	NA
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No	Particulars of Remuneration	Name of the Directors		Total Amount
		-	-	
1	Independent Directors	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total(1)	-	-	-
2	Other Non-Executive Directors	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	Total(2)	-	-	-
3	Other Executive Directors	-	-	-
	Total(3)	-	-	-
	Total=(1+2+3)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act.	-	-	-

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross Salary				Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

Annexure II

Conservation of Energy:

The Management is aware of the importance of energy conservation and reviews of the measures taken for reduction in the consumption of energy from time to time.

Technology absorption

<u>Sr No.</u>	<u>Particulars</u>	<u>Details</u>
1	The efforts made towards technology absorption	The Company tries to invest in those Plant & Machinery which is controlled by Computer.
2	The benefits derived like production improvement, cost reduction, product development or import substitution	The Above Helps to Manufacture the metals with good accuracy.
3	Incase of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	-
	(b) the year of import	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, are as where absorption has not taken place, and the reasons thereof	-
4	The expenditure incurred on Research and Development.	NIL

By Order of the Board of Directors

For N D METAL INDUSTRIES LIMITED

_SD

AJAY KUMAR GARG

Director

DIN:00988977

SD

HARSHREKH GARG

Director

DIN:00846444

Date: 02/09/2024

Place: Mumbai

Annexure III

DetailsofContractsorarrangementsortransactionsnotatarm'slengthbasis

SL. No.	Particulars	Details
1	Name(s)of the related party& nature of relationship	NIL
2	Nature of contracts/arrangements/transaction	NIL
3	Duration of the contracts/arrangements/transaction	NIL
4	Salienttermsofthecontractsorarrangementsortransactionincludingthevalue,ifany	NIL
5	Justificationforenteringintosuchcontractsorarrangementsortransactions	NIL
6	date(s)of approval by the Board	NIL
7	Amount paid as advances, if any	NIL
8	Dateonwhichthespecialresolutionwaspasseedingeneralmeetingasrequiredunder firstprovisotosection188	NIL

By Order of the Board of Directors

For N D METALINDUSTRIESLIMITED

SD-
AJAYKUMARGARG
Director
DIN:00988977

SD-
HARSHREKHAGARG
Director
DIN:00846444

Date: 02/09/2024

Place: Mumbai