

# Nakoda Group of Industries Ltd.

Mfg. of Nakodas & Samrat Brand - Papaya Tutti Fruiti,  
Karonda Cherry, Amla Candy, Jams, Fruit Murabba & Dry Fruits

Office: Plot No. 239, South Old Bagadganj, Small Factory Area, Nagpur - 440008

Ph: 0712-2778824, Fax: 0712-2721555

E-mail : info@nakodas.com

website : www.nakodas.com

Factory: Bidgaon, Naka No. 5 B, Tahsil: Kamptee, Dist. Nagpur

To,

Date: - 04.10.2019

**Bombay Stock Exchange Limited (BSE Ltd)**

Listing / Compliance Department,

Phiroze jeejeebhoy Towers,

Dalal Street, Mumbai - 400001

**BSE Scrip Code:-541418**

**Sub: - Submission of the 6<sup>th</sup> Annual Report of the company duly approved and adopted by the members in the 6<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> September, 2019.**

Dear Sir/Madam,

With reference to the above mentioned subject please be informed that the 6<sup>th</sup> Annual General Meeting of the company was held on 26<sup>th</sup> September, 2019 at 10.00 A.M. at 239, South Old Bagadganj, Nagpur - 440008.

The Members of the company has approved and adopted the 6<sup>th</sup> Annual Report of the company for the financial year ended 31.03.2019.

Pursuant to the Regulation 34 of SEBI Listing Regulations, 2015 (LODR), we are hereby submitting the same for your further reference please.

Please take the note of same in your record.

Kindly acknowledge the receipt of the same.

Yours truly,

**For Nakoda Group of Industries Limited**

  
**Pratul Wate**

**Company Secretary & Compliance Office**



Encl: - As Above

CIN: - U15510MH2013PLC249458



## NAKODA GROUP OF INDUSTRIES LIMITED

### ANNUAL REPORT 2018-19



**Nakodas Group has kept its legacy to make people fall in love with their most delicious, healthy and natural products. Nakodas Group brings you the finest natural ingredients from all around the world to satisfy your heart with its delightful taste.**

**Nakodas group is a Leading manufacturer of Tutti Fruity (Diced Chelory) also called as “Papaya Preserve”, Karonda Cherries (Indian Cherries), Sweet lime peels, Orange Cut Peels, Sesame Seeds Hulled Auto dry, All Variety of Jams, Sauces, Spices, Chikkis (Fruity Bars), Pickles, Papads, Canned Vegetables and Frozen Fruits & Vegetables.**

**Since 1998 we are existing exporter of all above items in Middle East & European Countries. Our Company has around 80% export oriented business and rest is on domestic market of India. Our factory is situated in heart of Nagpur which is also known as the heart of India as it is located centrally to all the conveniences. Hence, we are very conveniently making supplies of the above products very promptly & regularly with less loss of time to the states of India. Our Major Clients are Ice-Cream Factories, Bakeries, Sweets & Namkeens Factories, Airline Companies, Railway Catering & Indian Military.**



## **Managing Director's Message**

Dear Shareholders,

It is my pleasure to write to you as Managing Director of Nakoda Group of Industries Limited and I feel privileged to accept the responsibility to lead the Leading manufacturer company in India.

With continued cooperation and goodwill from all of you, our union has been able to continue its stride and conquer further heights in overall development, quality and production during the year. It is a matter of pride for all of us.

I am very happy to announce that we had an outstanding performance on financial parameters for the Financial Year 2018-19. The Standalone Revenue of the Company increased to Rs. 51, 99, 38,102/- as compared to Rs. 48, 72, 26,907/- in the previous year. The EBIDTA is Rs. 3,90,73,887/- in the financial year 2018-19 as compared to Rs. 3,90,56,503/- in the previous year.

The initial performance has exceeded our expectations and we look forward in financial year 2019-20. This Year, efficiency improvement was our main focus area for improving the production quality.

Change and adaptability are the key to become a meaningful Player in the global Food Industry. We remain committed to stay on our chosen path of operational excellence in the coming financial year.

Finally, I take this opportunity to thank you, the shareholders of the company, for your continuous support and motivation to the company. I would also like to thank the Government, Customers, Suppliers as well as Lenders for their continued support to the company and finally to all the Employees and the Management Team for their deep level of commitments to the Company.

I look forward to your continued support in the future.

Yours Sincerely,

**Pravin Choudhary**  
**Managing Director**

## Participations & Awards



- ❖ Participated in Various Food Exhibitions organized in the World and represented our country "India" and also got BOI SME Award.





## **Corporate Information**

**CIN:**

U15510MH2013PLC249458

**MANAGING DIRECTOR:**

Mr. Pravin Choudhary (Executive Director)

**INDEPENDENT DIRECTORS:**

Mr. Pawan Kumar Jain

Mr. Rahul Mohadikar (Appointed w.e.f. 08.03.2019)

Mr. Vinod Jain (Resigned on 08.03.2019)

Mr. Ajay Lodha

**EXECUTIVE DIRECTOR:**

Mr. Jayesh Choudhary

**NON-EXECUTIVE DIRECTOR:**

Mrs. Manju Choudhary

Mr. Haresh Kumar Prashad (Additional Director)

(Appointed w.e.f. 27.11.2018)

**CHIEF FINANCIAL OFFICER:**

Ms. Sakshi Tiwari

**COMPANY SECRETARY & COMPLIANCE OFFICER:**

Mr. Pratul Wate  
(w.e.f. 01.07.2017)

**AUDITORS:****STATUTORY AUDITOR:**

Gandhi Rathi & Co.  
Chartered Accountants, Nagpur

**SECRETARIAL AUDITOR:**

R .A. Daga & Co. Company Secretaries

Daga Mension, 17/2, Tikekar

Dhantoli Nagpur

**BANKER:**

HDFC Bank, Central Avenue, Nagpur

**REGISTERED OFFICE:**

Plot. No. 239, South Old Bagadganj,

Small Factory Area, Nagpur - 440008

[Tel:- 0712- 2778824](tel:0712-2778824)

Email:- [nakodas@nakodas.com](mailto:nakodas@nakodas.com)

**REGISTRAR & TRANSFER AGENT:**

Bigshare Services Pvt. Ltd

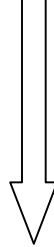
1st Floor, Bharat Tin Works

Building, Opp. Vasant Oasis, Makwana  
Road, Marol, Andheri East, Mumbai,  
Maharashtra 400059

Tel:- 022 6263 8200

Web: [www.bigshareonline.com](http://www.bigshareonline.com)

## COMMITTEES



### Audit Committee

<b>Name of Directors</b>	<b>Status</b>	<b>Nature of Directorship</b>
Mr. Pawan Jain	Chairman	Independent Director
Mr. Rahul Mohadikar	Member	Independent Director
Mr. Ajay Lodha	Member	Independent Director

### Stakeholder's Relationship Committee

<b>Name of Directors</b>	<b>Status</b>	<b>Nature of Directorship</b>
Mr. Ajay Lodha	Chairman	Independent Director
Mr. Pawan Jain	Member	Non-Executive Director
Mr. Rahul Mohadikar	Member	Independent Director

### Nomination & Remuneration Committee

<b>Name of Directors</b>	<b>Status</b>	<b>Nature of Directorship</b>
Mr. Ajay Lodha	Chairman	Independent Director
Mr. Rahul Mohadikar	Member	Independent Director
Mr. Pawan Jain	Member	Independent Director

**Note:** - Mr. Vinod Jain has resigned on 08.03.2019 and Mr. Rahul Mohadikar was appointed as Independent Director W.e.f. 08.03.2019 in the company.

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## NAKODA GROUP OF INDUSTRIES LIMITED

CIN: - U15510MH2013PLC249458

Registered Office: - 239, South Old Bagadganj, Small Factory Area, Nagpur – 440008, MH

### NOTICE OF 6<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Sixth Annual General Meeting** of the Members of **Nakoda Group of Industries Limited** will be held at Plot No. 239, South Old Bagadganj, Small Factory Area, Nagpur – 440008 , on **Thursday, the 26<sup>th</sup> day of September, 2019, at 10.00 A.M.** for the transaction of the following businesses:-

#### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. To regularize Mr. Haresh Kumar Prashad as Additional Director of the company who was appointed by the Board.
3. To regularize Mr. Rahul Mohadikar as Independent Director of the company who was appointed by the Board.
4. Re-appointment of Mrs. Manju Choudhary, as Director who retires by rotation at the 6<sup>th</sup> Annual General Meeting of the company.

#### Registered Office:

Plot No. 239, South Old Bagadganj,  
Small Factory Area, Nagpur – 440008  
Maharashtra, India

Place: - Nagpur

Date: - 12.08.2019

#### By Order of the Board

**For Nakoda Group of Industries Limited**

SD/-

Pravin Choudhary

Managing Director

## NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the company. A blank form of proxy is enclosed herewith and, if intended to be used, it should be returned duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of the 6th Annual General Meeting.
2. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
3. Members may visit the Company's corporate website to view the Financial Statements or access information pertaining to the Company. Queries, if any, should be sent at least 10 days before the AGM to the Whole Time Director & Company Secretary at the Registered Office of the Company.
4. Members are required to bring their admission slips to the AGM. It will not be possible to provide duplicate admission slips or copies of the Report and Accounts at the AGM venue.
5. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday 19<sup>th</sup> Day of September 2019 to Thursday 26<sup>h</sup> Day of September 2019 (both days inclusive) for Annual General Meeting.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
7. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Electronic copy of the Annual Report being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report being sent in the permitted mode.
9. Electronic copy of the Notice of the 6th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 6th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Members may also note that the Notice of the 6th Annual General Meeting, Attendance Slip, Proxy Form, Ballot Paper and Annual Report will also available on the Company's website [www.nakodas.com](http://www.nakodas.com) in for their download.



11. Corporate Members are required a certified copy of the Board Resolution, authorizing their representatives to attend and vote at the AGM.
12. In case of joint holders attending the meeting, only such holder who is higher in the order of names will be entitled to vote.
13. The facility for voting through ballot paper shall be made available at the AGM. The members attending the meeting shall be able to exercise their right of demanding poll.
14. The voting rights of members, in case poll is demanded, shall be in proportion to their shares of the paid up equity share capital of the Company as on the record date i.e. Friday, 30<sup>th</sup> August, 2019.
15. The record date for the purpose of determining the eligibility of the Members to attend the 06<sup>th</sup> Annual General Meeting of the Company is Friday, 30<sup>th</sup> August, 2019.
16. A person who is not a member as on the record date should treat this Notice for information purpose only.
17. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the record date i.e. Friday, 30<sup>th</sup> August, 2019 can also attend the meeting.
18. Mrs. Rachana Daga, Company Secretary has been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the voting process through poll paper at the Meeting, in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 48 hours from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against the resolutions, invalid votes, if any and whether the Resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing who shall counter sign the same.
19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 am to 5:00 p.m.) on all working days except second Saturday, up to and including the date of the Annual General Meeting of the Company.
20. There is no Special business during the year therefore Explanatory Statements need not be annexed to this notice as required under section 102 of the Companies Act, 2013.

**Registered Office:**

Plot No. 239, South Old Bagadganj,  
Small Factory Area, Nagpur – 440008  
Maharashtra, India

Place: - Nagpur  
Date:-12.08.2019

**By Order of the Board**

**For Nakoda Group of Industries Limited**

SD/-

Pravin Choudhary  
Managing Director

## ANNEXURE TO NOTICE

**Details of the Director seeking re-appointment at the 6th Annual General Meeting:**

**ANNEXURE OF ITEM NO: 01**

<b>NAME OF DIRECTOR</b>	MRS. MANJU PRAVIN CHOUDHARY
<b>DIN</b>	01918805
<b>DATE OF BIRTH</b>	29.06.1967
<b>DATE OF FIRST APPOINTMENT</b>	05.12.2016
<b>QUALIFICATION</b>	Bachelor of Arts
<b>EXPERTISE IN SPECIFIC FUNCTIONAL AREA AND EXPERIENCE</b>	She has been Director of your Company. She looks after the day to day affairs/ management of the Company.
<b>DIRECTORSHIP HELD IN OTHER COMPANIES</b>	Nil
<b>DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER SE</b>	Mr. Pravin Choudhary - Spouse
	Mr. Jayesh Choudhary - Son
<b>NAMES OF LISTED ENTITIES IN WHICH SHE IS A DIRECTOR AND HOLDS COMMITTEE POSITIONS</b>	Nil
<b>NO. OF EQUITY SHARES HELD IN THE COMPANY AS ON 31/03/2019</b>	7,00,000 Shares i.e. 10.21 %

## DIRECTOR'S REPORT



To,  
The Members,  
Nakoda Group of Industries Limited,  
Nagpur

Your Directors are pleased to present the **06<sup>th</sup> Annual Report** on the business and operations of the Company and the financial results for the year ended 31<sup>st</sup> March, 2019.

### **1. FINANCIAL PERFORMANCE OF THE COMPANY:**

Particulars	31.03.2019	31.03.2018
	In Rs	In Rs
Income from Operations	51,99,38,102.00	48,72,26,907.00
Other Income	1,44,961.00	67,205.00
<b>Total Revenue</b>	<b>52,00,83,063.00</b>	<b>48,72,94,112.00</b>
<b>Total Expenditure</b>	<b>48,10,09,176.00</b>	<b>44,82,37,609.00</b>
Financial Costs	2,07,03,740.00	1,87,59,795.00
Depreciation	87,01,195.00	61,55,173.00
<b>Profit Before Tax</b>	<b>96,68,952.00</b>	<b>1,41,41,535.00</b>
Tax	9,08,543.00	41,22,535.00
<b>Profit After Tax (Net Tax)</b>	<b>87,60,409.00</b>	<b>1,00,19,000.00</b>

Your Company has seen an overall growth in business. During the F.Y. 2018-19 the Company has achieved a turnover of Rs. 52.00 Cr. as against the turnover of Rs. 48.72 Cr. in the previous year. Net profit for the F.Y. 2018-19 stood at Rs. 87.60 Lakhs. as against Rs. 100.19 Lakhs in F.Y. 2017-18.

### **2. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

There are no significant material changes and commitments affecting financial position of the company between 31<sup>st</sup> March, 2019 and the date of Board's Report.

### **3. CHANGE IN NATURE OF BUSINESS:**

The company has not changed the nature of business during the financial year under review.

### **4. DIVIDEND:**

With a view to conserve the resources of the Company, Your Directors do not propose to recommend any dividend. These retained earnings can be utilized in future for financing expansion programmes and for meeting the fixed or working capital needs of the Company.

### **5. RESERVES AND SURPLUS:**

Your directors do not recommend transfer of any amount out of profit to the reserves. Entire profit of Rs. 87, 60,409/-has been transferred to the Balance sheet under the head of Reserves and Surplus in F.Y. 2018-19.

### **6. MEETINGS:**

#### **(i) BOARD MEETINGS:-**

During the year, Sixteen Board Meetings were held the details are as mentioned below:

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Total No of Directors as on Meeting</b>	<b>Attendance</b>
1	09.04.2018	6	6
2.	05.05.2018	6	6
3	18.05.2018	6	6
4	04.06.2018	6	6
5	29.06.2018	6	6
6	01.08.2018	6	6
7	11.08.2018	6	6
8	17.08.2018	6	6
9	07.09.2018	6	6
10	10.09.2018	6	6
11	31.10.2018	6	6
12	02.11.2018	6	6
13	14.11.2018	6	6

14	27.11.2018	7	7
15	04.12.2018	7	7
16	08.03.2019	7	7

**(ii) COMMITTEE MEETINGS:**

❖ **AUDIT COMMITTEE MEETINGS**

During the year, Eight Audit Committee Meetings were held the details are given as under:

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Total No of Directors as on Meeting</b>	<b>Attendance</b>
1	07.06.2018	3	3
2.	29.06.2018	3	3
3	01.08.2018	3	3
4	07.09.2018	3	3
5	31.10.2018	3	3
6	14.11.2018	3	3
7	04.12.2018	3	3
8	29.03.2019	3	3

❖ **NOMINATION & REMUNERATION COMMITTEE MEETINGS**

During the year, Four Nomination & Remuneration Committee Meetings were held the details are given as under:

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Total No of Directors as on Meeting</b>	<b>Attendance</b>
1	21.06.2018	3	3
2.	11.08.2018	3	3
3	20.11.2018	3	3
4	26.02.2019	3	3

❖ **STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS**

During the year, Four Stakeholders Relationship Committee Meetings were held the details are given as under:

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Total No of Directors as on Meeting</b>	<b>Attendance</b>
1	15.06.2018	3	3
2.	28.09.2018	3	3
3	31.12.2018	3	3
4	05.03.2019	3	3

**7. COMPOSITION OF COMMITTEES:**

During the year, your directors have constituted following committees of the Board in accordance with the requirements of the Companies Act, 2013. The composition, terms of reference and other details of all Board level committees have been elaborated below:

**A. AUDIT COMMITTEE**

**BRIEF DESCRIPTION AND TERMS OF REFERENCE**

The role and terms of reference of the Audit Committee have been updated to be in line with Section 177 of the Companies Act, 2013 besides other terms as may be referred by the Board of Directors. The said Committee reviews reports of the Statutory Auditors and Internal Auditors periodically to discuss their findings and suggestions, internal control system, scope of audit, observations of the auditors and other related matters and reviews major Accounting policies followed by the Company.

**COMPOSITION AND MEETING:**

Composition of Audit Committee as on 31<sup>st</sup> March, 2019:

<b>Name of Directors</b>	<b>Status</b>	<b>Nature of Directorship</b>	<b>Number of Meetings held during the Financial Year 2018-19</b>	
			<b>Held</b>	<b>Attended</b>
Mr. Pawan Jain	Chairman	Independent Director	8	8
Mr. Vinod Jain	Member	Independent Director	8	7
Mr. Ajay Lodha	Member	Independent Director	8	8
Mr. Rahul Mohadikar	Member	Independent Director	8	1





**Note:** - Mr. Vinod Jain has resigned on 08.03.2019 and Mr. Rahul Mohadikar was appointed as Independent Director W.e.f. 08.03.2019 in the company.

## **B. NOMINATION AND REMUNERATION COMMITTEE**

### **BRIEF DESCRIPTION AND TERMS OF REFERENCE**

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to the Managing Director/Whole Time Directors; sitting fee payable to the Non-Executive Directors; remuneration policy covering policies on remuneration payable to the senior Executives.

### **COMPOSITION:**

Name of Directors	Status	Nature of Directorship	Number of Meetings held during the Financial Year 2018-19	
			Held	Attended
Mr. Ajay Lodha	Chairman	Independent Director	4	4
Mr. Pawan Jain	Member	Independent Director	4	4
Mr. Vinod Jain	Member	Independent Director	4	4
Mr. Rahul Mohadikar	Member	Independent Director	0	0

**Note:** - Mr. Vinod Jain has resigned on 08.03.2019 and Mr. Rahul Mohadikar was appointed as Independent Director W.e.f. 08.03.2019 in the company.

### **NOMINATION AND REMUNERATION POLICY**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The policy also lays down criteria for selection and appointment of Board Members. The details of this policy are given below:-

#### **Criteria and Qualification for Nomination & Appointment**

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

- A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for the concerned position.

- The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

### **Policy on Remuneration**

The Company's Remuneration policy considers human resources as its invaluable assets. The Remuneration policy for all the employees are designed in a way to attract talented executives and remunerate them fairly and responsibly, this being a continuous ongoing exercise at each level in the organization.

The Remuneration of Directors should be in accordance with the provisions of the Companies Act, 2013 read with Schedule-V of the companies Act, 2013 as amended from time to time.

- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company successfully.
- No director/KMP/other employee are involved in deciding his or her own remuneration.
- The trend prevalent in the similar industry, nature and size of business are kept in view and given due weight age to arrive at a competitive quantum of remuneration.
- It is to be ensured that relationship of remuneration to the performance is clear & meets appropriate performance bench marks which are unambiguously laid down and communicated.
- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
- Provisions of all applicable laws with regard to making payment of remuneration to the Board of Directors, KMP and Senior Management, as maybe applicable from time to time, shall be complied.
- Whenever, there is any deviation from the Policy, the justification/reasons should also be indicated/ disclosed adequately.

### **Managing Director and Executive Directors**

The Company remunerates its Managing Director and Executive Director's by way of salary, perquisites and allowances. Remuneration is paid within the limits recommended by the Nomination & Remuneration Committee and the Board and as approved by the shareholders within the stipulated limits of the Companies Act, 2013 and the Rules made there



under. The remuneration paid to the Managing Director and the Executive Director's is determined keeping in view the industry benchmark and the relative performance of the Company to the industry performance.

### **Non-executive Directors**

Non-executive Directors are presently not paid any remuneration. Your Company has not paid any sitting fees for attending the meeting of the Board and its Committees as per the provisions of the Companies Act, 2013 and the rules made there under. The Company, however, reimburses the expenses incurred by the Non –Executive Directors to attend the meetings.

### **Key Managerial Personnel and other senior employees**

The remuneration of KMP and other employees largely consists of basic salary, perquisites, and allowances. Perquisites and retirement benefits are paid according to the Company policy. The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the industry and its peer group.

## **C. STAKEHOLDER'S RELATIONSHIP COMMITTEE**

### **BRIEF DESCRIPTION AND TERMS OF REFERENCE**

The Board has delegated the powers to a committee to approve transfer/transmission of shares, considering and resolving the grievances, to oversee the performance of the Registrar & Share Transfer Agent, Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading and to attend all other matters related thereto:

### **COMPOSITION:**

Composition of Stakeholder's Relationship Committee as on 31st March, 2019:

Name of Directors	Status	Nature of Directorship	Number of Meetings held during the Financial Year 2018-19	
			Held	Attended
Mr. Ajay Lodha	Chairman	Independent Director	4	4
Mr. Pawan Jain	Member	Independent Director	4	4
Mr. Vinod Jain	Member	Independent Director	4	4
Mr. Rahul Mohadikar	Member	Independent Director	0	0

**Note:** - Mr. Vinod Jain has resigned on 08.03.2019 and Mr. Rahul Mohadikar was appointed as Independent Director W.e.f. 08.03.2019 in the company.

## **D. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

The company has not crossed the threshold limit as prescribed under section 135 of the Companies Act, 2013, hence has not been constituted the Corporate Social Responsibility Committee for the year.

## **8. DIRECTORS AND KEY MANAGERIAL PERSONS:**

### **A. COMPOSITION OF THE BOARD:**

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Designation</b>	<b>Date of Appointment</b>	<b>Date of Resignation</b>
1.	Mr. Pravin N. Choudhary	Managing Director	10.02.2017	N.A.
2.	Mrs. Manju P. Choudhary	Women Director	05.12.2016	N.A.
3.	Mr. Jayesh P. Choudhary	Whole Time Director	06.06.2017	N.A.
4.	Mr. Pawan Jain	Independent Director	10.02.2017	N.A.
5.	Mr. Vinod Jain	Independent Director	10.02.2017	08.03.2019
6.	Mr. Ajay Lodha	Independent Director	10.02.2017	N.A.
7.	Mr. Haresh Kumar Prashad	Additional Director	27.11.2018	N.A.
8.	Mr. Rahul Mohadikar	Independent Director	08.03.2019	N.A.

### **-Retirement by Rotation**

Pursuant to provisions of the Companies Act, 2013, Mrs. Manju Choudhary (DIN: 01918805), Executive Director will retire at the ensuing Annual General Meeting and being eligible, offers herself for reappointment. The Board recommends her re-appointment.

### **A. COMPOSITION OF KEY MANAGERIAL PERSONNEL:**

The details of the Key Managerial personnel of the Company are as tabled below:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Designation</b>	<b>Date of Appointment</b>	<b>Date of Resignation</b>
1.	Mr. Pratul B. Wate	Company Secretary & Compliance Officer	01.07.2017	N.A.
2.	Mr. Sakshi Tiwari	Chief Financial Officer	10.02.2017	N.A.

## **9. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Company has received declarations from all the Independent Directors of the Company as per the provisions of Section 149 subsection (7) of the Companies Act, 2013, confirming that they meet the criteria of independence as prescribed both under Section 149 sub-section (6) of the Companies Act, 2013 read with the Rule 4 of Companies (Appointment and Qualification of Directors) Rule, 2014 and the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

## **10. RELATED PARTY TRANSACTIONS:**

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on an arm's length pricing Basis and the same are disclosed in financial statements. Appropriate approvals have been taken for related party transactions. Form AOC-2 is also attached below. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the notes to the Financial Statements

### **Form No. AOC-2**

#### **(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

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

#### **1. Details of contracts or arrangements or transactions not at arm's length basis -**

There were no contracts or arrangements or transactions entered in to during the year ended 31st March 2019, which were not at arm's length basis.

#### **2. Details of material contracts or arrangement or transactions at arm's length basis-**

<b>Nature of Contract</b>	<b>Name of related party</b>	<b>Nature of relationship</b>	<b>Amount (In Rs.)</b>
Purchase	Pravin Choudhary (Huf)	Director's Huf	4,02,410.00
Sales	Nakoda Agro Commodities Pvt Ltd	Common Management	3,81,839.00
Purchase	Parshvanath Overseas	Directors Proprietary Concern	3,41,87,657.00

Sales	Indian Trading Company	Proprietary Concern of Relative of Director	4,19,43,467.00
Rent	Pravin Choudhary	Director	5,40,000.00
Sale	Nakoda Fruit Products Pvt Ltd	Common Management	1,74,36,926.00
Sale of License to	Nakoda Fruit Products Pvt Ltd	Common Management	3,20,467.00
Sales	Parshv Industries LLP	Common Management	3,40,79,300.00
Purchase	Parshv Industries LLP	Common Management	1,10,22,600.00
Sale of License to	Parshv Industries LLP	Common Management	2,19,691.00
Purchase	Manju Choudhary	Director	2,67,333.00
Job Work Receipt	Nakoda Fruit Products Pvt. Ltd.	Common Management	1,04,250.00
Director's Remuneration	Pravin Choudhary	Director	5,40,000.00
Travelling Expenses Paid	Jayesh Choudhary	Director	66,094.00
Business Promotion Expenses Paid	Jayesh Choudhary	Director	1,00,000.00
ESIC Paid of	Nakoda Food Industries	Directors Proprietary Concern	6,445.00
ESIC Paid of	Navkar Processors	Directors Proprietary Concern	2,25,713.00
Loan	Parshvanath Overseas	Directors Proprietary Concern	2,63,70,207.00
Loan	Parshv Food International	Directors Proprietary Concern	1,12,64,437.00

## **11. CHANGES IN SHARE CAPITAL**

The Paid up Share Capital as at March 31, 2019 stood at Rs. 6,85,20,000/-. Paid up Share Capital structure of the Company is mentioned below:

<b>Date of Allotment</b>	<b>No. of Equity Shares Allotted</b>	<b>Face Value (Rs.)</b>	<b>Issue Price (Rs.)</b>	<b>Nature of Consideration</b>	<b>Nature of Allotment</b>	<b>Cumulative No. of Eq. Shares</b>	<b>Cumulative Paid up Capital (Rs.)</b>
On Incorporation 22.10.2013	10,000	10	10	Cash	Subscriber's to MOA	10000	1,00,000

Allotment of 22, 53,283 Equity Shares of face value of Rs. 10/- each against acquisition of proprietorship firm namely, M/s. Navkar Processors vide Business Takeover Agreement dated July 18, 2016 as per the details given below:

18.07.2016	22,53,283	10	10	Other Than Cash	Consideration against Purchase of business of M/s. Navkar Processors	22,63,283	2,26,32,830
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Right Issue of 27, 36,717 Equity Shares of face value of Rs. 10/- each fully paid on March 21, 2017 as per the details given below:

21.03.2017	27,36,717	10	10	Cash	Right Issue	50,00,000	5,00,00,000
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The Company has listed its Equity Shares on BSE SME Exchange in Financial Year 2018-19.

04.06.2018	18,52,000	10	35	Cash	Public Issue	68,52,000	6,85,20,000
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Pursuant to the section 32 and other applicable provisions, if any of the Companies Act, 2013 and other applicable rules made there under, the Initial Public Offering ("IPO") of the Company, vide Prospectus filed with the Registrar of Companies, Mumbai on May 15, 2018 and the in-principle approval of BSE Limited (BSE) being the Designated Stock Exchange, vide letter dated February 06, 2018 which opened for subscription on May 23, 2018 and closed on May 29, 2018 for, Retail Individual Investors, Non-Institutional Investor and Market Maker, 18,52,000 Equity Shares of face value of Rs. 10/- each fully paid ("Equity Shares") at an Issue Price of Rs. 35.00/- per Equity Share, including Rs. 25/- each as premium, of distinctive number from 50,00,001-68,52,000 be and are hereby allotted to the respective successful applicants in various categories as detailed in the statement placed before the meeting and initialed by the Managing Director of the Company for the purpose of identification and summarized herein below, where such Allottees shall receive credit for the Equity Shares directly into their depository account:

<b>Category</b>	<b>Valid Application received in each category</b>	<b>No. of Shares Reserved (as per Prospectus)</b>	<b>Shares Allotted</b>
Non- Institutional Investors	15,60,000	8,76,000	11,48,000
Retail Individual Investors	6,04,000	8,76,000	6,04,000
Market Makers	1,00,000	1,00,000	1,00,000
<b>Total</b>	<b>22,64,000</b>	<b>18,52,000</b>	<b>18,52,000</b>

## **12. VIGIL MECHANISM**

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the Company has adopted a Vigil mechanism/Whistle Blower Policy.

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safe-guards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

## **13. DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of the Companies Act, 2013, the Directors confirm that:

- a. in the preparation of the annual accounts for the year ended 31st March, 2019 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2019 and of the profit of the company for that period.
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for



safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d. the Directors have prepared the annual accounts for the period ended 31st March, 2019 on a going concern basis.
- e. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

Your Company has no subsidiaries, joint ventures and associate companies during the year.

#### **15. EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT-9 as a part of this Annual Report is in “**ANNEXURE I**”.

#### **16. PARTICULARS OF EMPLOYEES**

Pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year under review, none of the employees were entitled to receive remuneration exceeding the prescribed limit set under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **17. REGISTRAR AND TRANSFER AGENT**

The Company's Registrar & Share Transfer Agents, M/s. Big Share Services Private Limited is fully equipped to carry out the transfers of shares and redress Investor complaints.

#### **18. AUDITORS**

##### **A. STATUTORY AUDITORS:**

M/s Gandhi Rathi & Co., Chartered Accountants, Nagpur were appointed as Statutory Auditors of your Company at the Annual General Meeting (AGM) held on 02nd July, 2016 for a term of 5 (Five) consecutive years to hold office till the conclusion of the 8th Annual General Meeting of the Company to be held in the Calendar year 2021. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every AGM.



In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

**AUDITOR'S REPORT:**

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report. However, the Report is self-explanatory and does not require any comments or clarification.

**B. SECRETARIAL AUDITOR AND SCRUTINIZER:**

The Board has appointed M/s. R. A. Daga & Co., Practicing Company Secretaries, to conduct Secretarial Audit of the Company for the financial year ended 31st March, 2019 in compliance with the provisions of Section 204 of the Companies Act, 2013.

The report of the Secretarial Audit Report in Form MR-3 is enclosed as **"ANNEXURE II"** to this Report.

The Board has also appointed M/s. R. A. Daga & Co., Practicing Company Secretaries, to Scrutinize the voting process in the AGM and provide a fair report accordingly. Mrs. Rachana Daga, Company Secretary has been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the voting process through poll paper at the Meeting, in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 48 hours from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against the resolutions, invalid votes, if any and whether the Resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing who shall counter sign the same.

**19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:**

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Rule 8 of the Companies (Accounts) Rules, 2014 is annexed and marked **"ANNEXURE III"** and forms part of this Report.

**20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has effective 'internal financial controls' that ensure an orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information.

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

No significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review.

## **22. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There were no material changes and commitments in the business operations of the Company from the Financial Year ended 31st March, 2019 to the date of signing of the Director's Report.

## **23. PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:**

Your Company has not given any loan or guarantee to any person or body corporate nor invested in anybody corporate during the Financial Year under review pursuant to Section 186 of Companies Act, 2013.

## **24. RISK MANAGEMENT**

The Board has formally adopted steps for framing, implementing and monitoring the risk management plan for the Company by way of Risk Management Policy. The Board is very vigilant in working and also has proper internal control systems to minimize the operational and business risk. Company also encourages Whistle Blower system in the company.

## **25. FORMAL ANNUAL EVALUATION**

Your Company has devised a Policy for selection of Directors, determining independence of Directors and for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

## **26. DECLARATION WITH THE COMPLIANCE WITH THE CODE OF CONDUCT BY MEMBERS OF THE BOARD AND SENIOR MANAGEMENT PERSONNEL**

The Company has complied with the requirements about code of conduct for Board members and Sr. Management Personnel.

## **27. MECHANISM FOR BOARD EVALUATION**

SEBI (LODR) Regulations, 2015 states that the board shall monitor and review the board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to



be made by the Board of its own performance and that of its committees and individual directors.

The Schedule IV of the Companies act, 2013 states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

The Directors evaluation was broadly based on the parameters such as understanding of the Company's vision and objective, skills, knowledge and experience, participation and attendance in Board/ Committee meetings; governance and contribution to strategy; interpersonal skills etc. The Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as evaluation of the working of its Board Committees. A meeting of the Independent Directors was also held which reviewed the performance of Non Independent Directors, Chairman and the quality, quantity and time lines of flow of information between the Company management and Board.

## **28. CORPORATE GOVERNANCE**

The provisions of Corporate Governance as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulation, 2015 are not applicable to the Company for the financial year ended 31st March 2019.

## **29. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (SHWWA):**

Your Company is committed to providing a work environment that is professional and mature, free from animosity and one that reinforces the value of integrity that includes respect for the individual. The Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. The Policy aims to develop a harmonious and productive working environment free from sexual harassment. The Company also ensures all allegations of sexual harassment are investigated and dealt with effectively and appropriately.

## **30. SECRETARIAL STANDARDS**

Your company has complied with the Secretarial Standards issued by the Institute of Company



Secretaries of India.

### **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries as the company has no subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

### **ACKNOWLEDGMENT**

The Board of Directors are pleased to place on record their appreciation of the co-operation and support extended by Banks , various State and Central Government agencies, Stock Exchange and other Agencies. The Board would like to thank the Company's shareholders, Customers, Service providers for the support and the confidence, which they have reposed in its management. The Board also wishes to place on record its highest appreciation of the valuable services rendered by all the employees of the Company.

**For and on behalf of the Board of Directors**

**Nakoda Group of Industries Limited**

**SD/-**

**Pravin Choudhary**  
**(Managing Director)**

**Place: - Nagpur**

**Date: - 12.08.2019**

**(Din: - 01918804)**

**SD/-**

**Jayesh Choudhary**  
**(Whole Time Director)**

**(Din: - 02426233)**

## ANNEXURE INDEX

<b>Annexure Number</b>	<b>Details of annexure</b>
I	ANNUAL RETURN EXTRACTS IN MGT 9
II	SECRETARIAL AUDIT REPORT
III	DETAILS OF CONVERSATION OF ENERGY

**ANNEXURE-1**

**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31.03.2019**

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

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN** U15510MH2013PLC249458
- ii) Registration Date** 249458
- iii) Name of the Company** Nakoda Group of Industries Limited
- iv) Category / Sub-Category of the Company** Company- Limited by Shares & having Share Capital
- v) Address of the Registered office and contact details** 239, Bagadganj, Nagpur – 440008 MH IN  
**Tel. No.** 0712-2778824  
**E-mail:** nakodas@nakodas.com
- vi) Whether listed company Yes / No** **Yes (BSE SME Platform)**
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any** **BIGSHARES SERVICES PRIVATE LIMITED**  
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, MH - 400059  
**Tel. No** 022-6263 8200

**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:-

<b>Sr. No.</b>	<b>Name and Description of main Products/Services</b>	<b>NIC Code of the Product/Service</b>	<b>% to Total Turnover of the Company</b>
1.	Manufacturing and Trading of sauces, jams, jellies and marmalades and Business of buy, sell, deal, all types of food stuff feeds and kind of varieties of fruits, dry fruits, foods, health foods, protein foods, food products and other eatable bakery products.	1030 & 4630	100%

### **III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -NIL**

<b>Sr. No.</b>	<b>Name and Address of the Company</b>	<b>CIN/GLN</b>	<b>Holding/Subsidiary/ Associate</b>	<b>% of Shares Held</b>	<b>Applicable Section</b>
<b>None</b>					

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

#### **i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	0	4299500	4299500	85.99	4347500	0	4347500	63.45	22.54
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	700300	700300	14.00	700300	0	700300	10.22	3.78
<b>Sub-total (A) (1):-</b>	0	4999800	4999800	99.99	5047800	0	5047800	73.67	26.32
<b>(2) Foreign</b>									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):-</b>	0	0	0	0	0	0	0	0	0



<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	0	4999800	4999800	99.99	5047800	0	5047800	73.67	26.32
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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 Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	0	0	0	156000	0	156000	2.28	2.28
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	200	200	0.1	207259	0	207259	3.02	2.92
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	1424000	0	1424000	20.78	20.78
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0

Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	16941	0	16941	0.24	0.24
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Non resident Indian Non Repatriable	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	0	200	200	0.1	1804200	0	1804200	26.33	26.23
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	0	200	200	0.1	1804200	0	1804200	26.33	26.23
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	0	5000000	5000000	100	6852000	0	6852000	100	0

**(ii) Shareholding of Promoters and Promoter Group**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	

1	Mr. Pravin Choudhary	33,94,800	67.89%	0	33,94,800	49.54%	0	-18.35
2	Mr. Jayesh Choudhary	9,04,700	18.09%	0	9,52,700	13.90%	0	-4.19
3	Mrs. Manju Choudhary	7,00,000	14%	0	7,00,000	10.21%	0	-3.79
4	Mr. Ashok Bardia	100	0.002%	0	100	0.0015 %	0	- 0.0005
5	Mr. Kishore Bardia	100	0.002%	0	100	0.0015 %	0	- 0.0005
6	Mrs. Vidhi Jain	100	0.002%	0	100	0.0015 %	0	- 0.0005
	<b>Total</b>	<b>49,99,800</b>	<b>99.99%</b>	<b>0</b>	<b>50,47,800</b>	<b>73.66%</b>	<b>0</b>	<b>26.33 15</b>

**iii) Change in Promoters' Shareholding (No change in other promoter's shareholding)**

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Mr. Jayesh Choudhary				
1	At the beginning of the year	9,04,700	18.09%	9,04,700	18.09%
2	(i) Date:- 01.08.2018 – 12,000 Equity Shares Purchased from Open Market (ii) Date:- 06.09.2018 – 16,000 Equity Shares Purchased from Open Market (iii) Date:- 07.09.2018 – 20,000 Equity Shares Purchased from Open Market	48,000	4.19%	48,000	4.19%
3	At the End of the year	9,52,700	13.90%	9,52,700	13.90%

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) – (Public Shareholding)**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
1)	Pradeep Panjwani				
	At the beginning of the year	0	0	0	0
	Shares Allotted through IPO Process	560000	8.17	560000	8.17

	At the End of the year ( or on the date of separation, if separated during the year)	560000	8.17	560000	8.17
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Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	<b>For Each of the Top 10 Shareholders</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2)	Roshan Jain				
	At the beginning of the year	0	0	0	0
	Shares Allotted through IPO Process	524000	7.64	524000	7.64
	At the End of the year ( or on the date of separation, if separated during the year)	524000	7.64	524000	7.64

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	<b>For Each of the Top 10 Shareholders</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3)	Bhavik Panjwani				
	At the beginning of the year	0	0	0	0
	Shares Allotted through IPO Process	212000	3.09	212000	3.09
	At the End of the year ( or on the date of separation, if separated during the year)	212000	3.09	212000	3.09

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	<b>For Each of the Top 10 Shareholders</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4)	Exclusive Securities				

	At the beginning of the year	0	0	0	0
	Shares Allotted through IPO Process	156000	2.28	156000	2.28
	At the End of the year ( or on the date of separation, if separated during the year)	156000	2.28	156000	2.28

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
5)	Rikhab Jain				
	At the beginning of the year	0	0	0	0
	Shares Allotted through IPO Process	88000	1.28	88000	1.28
	At the End of the year ( or on the date of separation, if separated during the year)	88000	1.28	88000	1.28

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
6)	Anand Agrawal				
	At the beginning of the year	0	0	0	0
	Shares Allotted through IPO Process	28000	0.41	28000	0.41
	At the End of the year ( or on the date of separation, if separated during the year)	28000	0.41	28000	0.41

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
7)	Pantomath Stock Broker Pvt Ltd.				
	At the beginning of the year	0	0	0	0
	Shares Allotted through IPO Process	16000	0.23	16000	0.23
	At the End of the year ( or on the date of separation, if separated during the year)	16000	0.23	16000	0.23

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
8)	Sanjay Jain				
	At the beginning of the year	0	0	0	0
	Shares Allotted through IPO Process	12000	0.18	12000	0.18
	At the End of the year ( or on the date of separation, if separated during the year)	12000	0.18	12000	0.18

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
9)	Mr. Bittu				
	At the beginning of the year	0	0	0	0
	Shares Allotted through IPO Process	8000	0.12	8000	0.12

	At the End of the year ( or on the date of separation, if separated during the year)	8000	0.12	8000	0.12
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Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
10)	Amit Agrawal				
	At the beginning of the year	0	0	0	0
	Shares Allotted through IPO Process	8000	0.12	8000	0.12
	At the End of the year ( or on the date of separation, if separated during the year)	8000	0.12	8000	0.12

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Name of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>Mr. Pravin Choudhary : Managing Director</b>				
1	At the beginning of the year	33,94,800	67.89	33,94,800	67.89
2	No Change in Shareholding but due Allotment to others through IPO Process % of shareholding decreases.	0	18.35	0	18.35
3	At the End of the year	33,94,800	49.54	33,94,800	49.54

Sl. No.	Name of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>Mr. Jayesh Choudhary : Whole Time Director</b>				
1	At the beginning of the year	9,04,700	18.09	9,04,700	18.09
2	(i) Date:- 01.08.2018 – 12,000 Equity Shares Purchased from Open Market (ii) Date:- 06.09.2018 – 16,000 Equity Shares Purchased from Open Market (iii)Date:- 07.09.2018 – 20,000 Equity Shares Purchased from Open Market	48,000	4.19	48,000	4.19
3	At the End of the year	9,52,700	13.90	9,52,700	13.90

Sl. No.	Name of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>Mrs. Manju Choudhary : Director</b>				
1	At the beginning of the year	7,00,000	14	7,00,000	14
2	No Change in Shareholding but due Allotment to others through IPO Process % of shareholding decreases.	0	3.79	0	3.79
3	At the End of the year	7,00,000	10.21	7,00,000	10.21



## **V. INDEBTEDNESS**

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

		<b>Secured loan excluding deposits</b>	<b>Unsecured loan</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
	<b>Indebtedness at the beginning of the financial year</b>				
i)	Principal Amount	21,18,61,826.00	3,77,60,000.00	-	24,96,21,826.00
ii)	Interest due but not Paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	<b>Total (i+ii+iii)</b>	<b>21,18,61,826.00</b>	<b>3,77,60,000.00</b>		<b>24,96,21,826.00</b>
	<b>Change in Indebtedness during the financial year</b>	-	-	-	-
	* Addition	-	-	-	-
	* Reduction	53,16,909.00	3,77,60,000.00	-	-
	<b>Net Change</b>	<b>53,16,909.00</b>	<b>3,77,60,000.00</b>	-	<b>4,30,76,909.00</b>
	<b>Indebtedness at the end of the financial year</b>	-	-	-	-
	Principal Amount	20,65,44,917.00	-	-	20,65,44,917.00
	Interest due but not Paid	-	-	-	-
	Interest accrued but not due	-	-	-	-
	<b>Total (i+ii+iii)</b>	<b>20,65,44,917.00</b>	-	-	<b>20,65,44,917.00</b>

## **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	<b>Gross salary</b> (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Mr. Pravin Choudhary (Managing Director)	5,40,000.00
2	Stock Option	-	0
3	Sweat Equity	-	0
4	Commission -as % of profit - others, specify...	-	0 0
5	Others, please specify	-	
	<b>Total (A)</b>	<b>Mr. Pravin Choudhary (Managing Director)</b>	<b>5,40,000.00</b>
	Ceiling as per the Act	NA	NA

### **B. Remuneration to other directors: No**

Sr. no.	Particulars of Remuneration	Name of Directors	Total Amount
	3. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	None	Nil
	<b>Total (1)</b>	0	0
	4. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	Nil Nil 0	0
	<b>Total (2)</b>	0	0
	<b>Total (B)=(1+2)</b>	0	0
	<b>Total Managerial Remuneration</b>	0	0

Overall Ceiling as per the Act	NA	NA
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**REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/  
WTD**

Sl. no	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	2,82,333/- + 2,31,105/- = 5,13,438/-			
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
	Total	2,82,333/- + 2,31,105/- = 5,13,438/-			

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					



Penalty	NIL
Punishment	
Compounding	

**For and on behalf of the Board of Directors**

**Nakoda Group of Industries Limited**

**SD/-**

**SD/-**

**Pravin Choudhary**

**Jayesh Choudhary**

**(Managing Director)**

**(Whole Time Director)**

**Place: - Nagpur**

**Date: - 12.08.2019**

**(Din: - 01918804)**

**(Din: - 02426233)**

**ANNEXURE II - SECRETARIAL AUDIT REPORT**

*Rachana A. Daga*  
*B. Com., F.C.S.*

*R. A. Daga & Co.*  
*Company Secretaries*  
*Daga Mansion,*  
*17/2, Tikekar Road,*  
*Dhantoli, Nagpur*  
*Pin: 440012*  
E-mail:- [csradaga@yahoo.in](mailto:csradaga@yahoo.in)

## **SECRETARIAL AUDIT REPORT**

(UNDER SECTION 204  
OF COMPANIES ACT, 2013)

OF  
NAKODA GROUP OF INDUSTRIES LIMITED  
(FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH, 2019)

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

[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,  
NAKODA GROUP OF INDUSTRIES LIMITED  
CIN:- U15510MH2013PLC249458

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **NAKODA GROUP OF INDUSTRIES LIMITED** having CIN: - **U15510MH2013PLC249458** (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 books, papers, minute books, forms and returns filed and other records maintained by the company and also the information, representation and reports provided by the Company, its Board of Directors, its designated officers, 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, 2019 generally complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- A. 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 , 2019 according to the provisions of:
- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - (iv) 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 Securities and Exchange Board of India Act, 1992 (SEBI Act):-**

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

(c) 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;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

**(vi) Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company during the audit period for the financial year ended March 31, 2019:-**

(a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

(b) The Securities and Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008;

(c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

**(vii) For the other applicable laws:-**

We have examined the framework, processes and procedures of compliance of laws applicable on the Company. We have examined reports, compliances with respect to applicable laws on test basis.





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

- (i) Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

**We report that,** during the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report that,** we rely on statutory auditor's reports in relation to the financial statements and accuracy of financial figures for Sales Tax, Related Party Transactions, etc. as disclosed under financial statements, Accounting Standard 18 and note on foreign currency transactions during our audit period.

**We further report that,** the Compliance by the Company of applicable financial laws like direct and indirect tax laws has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

**B. We further report that:**

- The Board of Directors of the Company is duly constituted except with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- As per the information provided the company has prima facie given notice to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views if any are captured and recorded as part of the minutes.
- The Company has obtained all necessary approvals under the various provisions of the Act; and



- C. **We further report that**, there are prima facie 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.
- D. **We further report that**, during the audit period, there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc., having major bearing on the company's affairs.

Place: Nagpur  
Date: 12/08/2019

Encl. ANNEXURE I



R.A. DAGA & Co.  
Company Secretaries

*Rachana*  
Rachana Daga  
Proprietor  
Membership No: 5522  
C.P.No:5073

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

ANNEXURE I

To,  
The Members,  
**NAKODA GROUP OF INDUSTRIES LIMITED**  
CIN:- U15510MH2013PLC249458

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about 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 efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Nagpur  
Date: 12/08/2019



R.A. DAGA & Co  
Company Secretaries

*Rachana*  
Rachana Daga  
Proprietor

Membership No: 5522  
C. P. No: 5073

## ANNEXURE III

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

#### A. Conservation of Energy

**Conservation of energy, research and development, Technology absorption, foreign exchange earnings and outgo** (Particulars pursuant to the Companies (Accounts) Rules, 2014)

Particulars required by the Section 134(3) (m) of the companies act 2013 ("the act") read with the rule 8(3) of the companies (Accounts) Rules 2014 and forming part of directors report for the year ended March 31st, 2019.

The Company has always been a forerunner in conservation of energy and natural resources. All manufacturing processes and products are designed for minimizing carbon footprints and are being continuously upgraded to consistently achieve this goal. Measures are taken additional investments and impact on reduction of energy consumption. The pioneering effort of the Company in rainwater harvesting has started giving good results.

The steps have resulted not only in saving the energy and conserving natural resources but also in reducing our running costs of the operations. The Company has spent Rs. 86, 14,574/- on energy, Power and Fuel consumption during the financial year 2018-19.

#### B. TECHNOLOGY ABSORPTION:

The Company has almost fully Automated manufacturing, Processing and sorting unit at its factory. The company is in process to convert it into fully automatic plant. The company has adopted upgraded technology at each and every step of progress which helps in optimization of process parameters to improve the product quality, safety, cost saving in existing manufacturing process.

#### C.FOREGIN EXCHANGE EARNING/OUTGO:

The company has not done any Foreign expenditures during the year.

The company has Recorded Foreign income Rs. 5, 29, 47,318.30/- CIF Basis INR (768449.80 USD) during the year.

**For and on behalf of the Board of Directors**

**Nakoda Group of Industries Limited**

**SD/-**

**SD/-**

**Pravin Choudhary**

**Jayesh Choudhary**

**Place: - Nagpur**

**(Managing Director)**

**(Whole Time Director)**

**Date: -12.08.2019**

**(Din: - 01918804)**

**(Din: - 02426233)**



## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **CORPORATE OVERVIEW**

Nakodas group is a Leading manufacturer of Tutti Fruity (Diced Chelory) also called as "Papaya Preserve", Karonda Cherries (Indian Cherries), Sweet lime peels, Orange Cut Peels, Sesame Seeds Hulled Auto dry, All Variety of Jams, Sauces, Spices, Chikkis (Fruity Bars), Pickles, Papads, Canned Vegetables and Frozen Fruits & Vegetables.

Nakodas Group has kept its legacy to make people fall in love with their most delicious, healthy and natural products. Nakodas Group brings you the finest natural ingredients from all around the world to satisfy your heart with its delightful taste.

Since 1998 we are existing exporter of all above items in Middle East & European Countries. Our Company has around 80% export oriented business and rest is on domestic market of India. Our factory is situated in heart of Nagpur which is also known as the heart of India as it is located centrally to all the conveniences. Hence, we are very conveniently making supplies of the above products very promptly & regularly with less loss of time to the states of India. Our Major Clients are Ice-Cream Factories, Bakeries, Sweets & Namkeens Factories, Airline Companies, Railway Catering & Indian Military.

The Financial statements are prepared in accordance with accounting principles generally accepted in India, including the Accounting Standards notified under the Companies Act, 2013 ("the Act") read with Section 133 of the Companies Act, 2013. Your Management accepts responsibility for the integrity and objectivity of the financial statements, as well as for the various estimates and judgments used therein. These estimates and judgments relating to financial statements are prudently made to reflect in a true and fair manner the form and substance of transactions. This also enables in reasonably presenting the Company's state of affairs and profits and cash flows for the year ended March 31st, 2019.

### **ECONOMY OVERVIEW**

The India's Economic performance in 2018-19 has moderated as shown in the Economic Survey. The Economic growth is expected to revive in 2018-19 with the expected normalization in the economy as the cash crunch eases. This is indicative of the relative stability of the economy. There has been an improvement in the government's fiscal management in 2018-19 aided by the buoyancy in revenue collections.

The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year. In India, the food sector has emerged as a high-growth and high-profit sector due to its immense potential for value addition, particularly within the food processing industry.

## SWOT ANALYSIS

### STRENGTHS

1. Trained Technical Staff
2. Experienced Management
3. Advanced Technology
4. Innovative Work Techniques
5. International Business Relation
6. Quality Products

### WEAKNESS

1. Taxation Structure
2. Labor Problems
3. Delayed Payment Cycle
4. Poor Infrastructure
5. Transportation Issues
6. Supply of Low Quality of Raw Material

### OPPORTUNITIES

1. International Business
2. Globally Recognition of Products
3. Innovative Technology to Reduce Cost
4. High Sales & Profit Volume
5. Changes in Government Policies to Support SME

### THREAT

1. Poor Monsoon
2. Low Work Productivity from Labor
3. Political Interference in Government Policies
4. International Business Policy Changes
5. Economy Policy Changes

### Review of Operations:

In this volatile environment, your Company believes in long term profitable and sustainable growth. Your Company maintained a forward looking approach to ensure that it is well prepared to seize new opportunities and handle new challenges with speed. Since the success of your Company depends on the ability of the business to keep understanding the changing environment and to keep adapting its responses in a seamless manner it continued to focus on realigning its initiatives internally and externally. Your Company focused on the principles of continuous excellence to drive efficiencies.

Your Company has seen an overall growth in its business during the year. During the F.Y. 2018-19 the Company has achieved a turnover of Rs. 51.99 Cr. as against the turnover of Rs. 48.72 Cr. in the previous year. The EBIDTA is Rs. 3,90,73,887/- in the financial year 2018-19 as compared to Rs. 3,90,56,503/- in the previous year.

The Financial Review of your Companies is as under:-

F.Y. 2013-14	F.Y. 2014-15	F.Y. 2015-16	F.Y. 2016-17	F.Y. 2017-18	F.Y. 2018-19
<ul style="list-style-type: none"> <li>• Turn over -Nil</li> <li>• Net Profit -Nil</li> </ul>	<ul style="list-style-type: none"> <li>• Turn over - Nil</li> <li>• Net Loss 17,505/-</li> </ul>	<ul style="list-style-type: none"> <li>• Turn over - Nil</li> <li>• Net Profit -Nil</li> </ul>	<ul style="list-style-type: none"> <li>• Turn over 23.78 Cr.</li> <li>• Net Profit 50 Lakhs</li> </ul>	<ul style="list-style-type: none"> <li>• Turn over 48.74 Cr.</li> <li>• Net Profit 1Cr.</li> </ul>	<ul style="list-style-type: none"> <li>• Turn over 51.99 Cr.</li> <li>• Net Profit 87.60 Lakhs</li> </ul>



## **FORWARD LOOKING STATEMENTS**

Statements in this report describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations that involve risks and uncertainties. Such statements represent the intention of the Management and the efforts being put into place by them to achieve certain goals. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances. Therefore, the investors are requested to make their own independent assessments and judgments by considering all relevant factors before making any investment decision. The Company assumes no responsibility in respect of the forward looking statements herein, which may undergo changes in future on the basis of subsequent developments, information or events

**For and on behalf of the Board of Directors**

**Nakoda Group of Industries Limited**

**SD/-**

**Pravin Choudhary**  
**(Managing Director)**

**Place: - Nagpur**

**Date: -12.08.2019**

**SD/-**

**Jayesh Choudhary**  
**(Whole Time Director)**

**(Din: - 02426233)**





## INDEPENDENT AUDITOR'S REPORT

To the Members of

**NAKODA GROUP OF INDUSTRIES LIMITED**

**Report on the Audit of the Financial Statements**

### Opinion

1. We have audited the financial statements of **NAKODA GROUP OF INDUSTRIES LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2019 and the statement of Profit and Loss 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.
2. 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit/loss and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.
5. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. 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 and Those Charged with Governance for the Financial Statements**

7. 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 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.
8. In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

10. 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.
11. 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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

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.

#### Report on Other Legal and Regulatory Requirements

12. 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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

13. 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 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 March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations as at March 31, 2019 on its financial position in its financial statements



- ii. The Company did not have any long-term contracts for which there were any material foreseeable losses
- iii. There were no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Gandhi Rathi & Co.**

Chartered Accountants

Firm's Registration Number: 103031W



C.N. Rathi  
Partner  
Membership No. 39895



Place: Nagpur

Date: 29.05.2019

**“Annexure A” referred to in paragraph 1 under the heading “Report on Other Legal and Regulatory requirements” of our report of even date.**

**Re: Nakoda Group of Industries Limited (“the Company”)**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All fixed assets have been physically verified by the management during the year as per the regular programme of verification, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanation given by the management, the title deeds of immovable properties included in Property, plant and equipment/fixed assets are held in the name of the Company.
- ii. The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.
- iii. According to information and explanations given to us, the Company has not granted loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, guarantees or securities granted and investments made in respect of which provisions of section 185 and 186 of the Act are applicable.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits within the provisions of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3 (v) of the Order are not applicable to the Company.
- vi. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. Thus reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues with respect to provident fund, employees’ state insurance, sales-tax, service tax, duty of custom, duty of excise, value added tax, local body tax, goods & service tax, income tax and cess have generally been regularly deposited with the appropriate authorities.
- b. According to the information and explanations given to us, no undisputed dues in respect of provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, local body tax, cess, goods & service tax and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.



- c. According to the records of the Company, there are no disputed dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or goods & service tax which has not been deposited with the relevant authority.
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has availed loan or borrowings from banks or financial institutions or Government. The Company did not have any outstanding dues in respect of financial institutions and debenture holders.
- ix. According to the information and explanations given by the management, the Company has raised money by way of initial public offer.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor we have been informed of any such case by the Management.
- xi. According to the information and explanations given by the management, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the Balance Sheet, the Company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him as referred to in section 192 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

**For Gandhi Rathi & Co.**  
Chartered Accountants  
Firm's Registration Number: 103031W



C.N. Rathi  
Partner  
Membership No. 39895  
Place: Nagpur

Date: 29.05.2019



**"Annexure B" referred to in the Independent Auditor's report of even date on the financial statements of Nakoda Group of 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")**

1. We have audited the internal financial controls over financial reporting of **Nakoda Group of Industries Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

3. 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 prescribed 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.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.



### Meaning of Internal Financial Controls Over Financial Reporting

6. 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
- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
  - provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
  - provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. 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

8. In our opinion, the Company has maintained, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### For Gandhi Rathi & Co.

Chartered Accountants

Firm's Registration Number: 103031W



C.N. Rathi

Partner

Membership No. 39895

Place: Nagpur

Date: 29.05.2019





Particulars	NOTES	As At	As At
		31.3.2019	31.3.2018
<b>CAPITAL AND LIABILITIES</b>			
<b>SHARE HOLDERS' FUND</b>			
Share Capital	1	6,85,20,000	5,00,00,000
Reserves and Surplus	2	7,01,39,700	1,50,79,290
		<b>13,86,59,700</b>	<b>6,50,79,290</b>
<b>NON-CURRENT LIABILITIES</b>			
Long -term borrowings	3	7,32,20,214	11,86,73,047
Deferred tax liabilities	4	71,05,788	62,06,917
Other Non-current Liabilities	5	8,27,930	8,96,690
Long term provisions	6	1,52,896	1,40,910
		<b>8,13,06,828</b>	<b>12,59,17,564</b>
<b>CURRENT LIABILITIES</b>			
Short-term borrowings	7	11,81,32,028	11,51,36,779
Trade payables			
Total outstanding dues to Micro and Small Enterprises	8	66,46,965	37,36,201
Total outstanding dues of creditors other than Micro and Small Enterprises	8	1,21,93,735	92,72,168
Other current liabilities	9	2,18,19,118	1,91,65,234
		<b>15,87,91,846</b>	<b>14,73,10,381</b>
<b>Total</b>		<b>37,87,58,373</b>	<b>33,83,07,235</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Tangible Assets	10	12,89,42,315	13,36,67,779
Intangible Assets	10	86,199	95,889
Capital Work-In-Progress	10		
Long-term loans and Advances	11	10,63,982	11,30,756
Other Non current Assets	12	55,89,047	16,40,363
		<b>13,56,81,543</b>	<b>13,65,34,787</b>
<b>CURRENT ASSETS</b>			
Inventories	13	15,83,68,417	11,89,41,772
Trade receivables	14	4,28,53,404	2,57,31,391
Cash and Bank Balances	15	27,45,584	16,43,384
Loans and Advances	16	38,50,153	2,44,18,091
Other Current Assets	17	3,52,59,272	3,10,37,810
		<b>24,30,76,830</b>	<b>20,17,72,448</b>
<b>Total</b>		<b>37,87,58,373</b>	<b>33,83,07,235</b>
<b>Significant Accounting Policies</b>			
<b>Notes on Financial Statements</b>			
	1 - 17		

Place : Nagpur

Date : 29.05.2019

As per our Report of even date as annexed

For Gandhi Rathi & Co.  
Chartered Accountants

*(Signature)*

(C.N.Rathi)  
Partner  
M.No. 39895  
Firm Reg.No. 103031W  
Nagpur, Dated : 29.05.2019



Jayesh Choudhary  
(Director)

Pratul Wate  
(C.S.)

For and on behalf of the Board

Pravin Choudhary  
(Managing Director)

*(Signature)*  
Sakshi Tiwari  
(C.F.O.)



**NAKODA GROUP OF INDUSTRIES LTD**  
**Statement of Profit and Loss Account**  
**For the Period Ended 31st March 2019**



Particulars	NOTES	As At 31.3.2019	As At 31.3.2018
<b>INCOME</b>			
Revenue From Operations	18	51,99,38,102	48,72,26,907
Other Income	19	1,44,961	67,205
<b>TOTAL REVENUE</b>		<b>52,00,83,063</b>	<b>48,72,94,112</b>
<b>EXPENSES</b>			
Cost of material consumed	20	39,36,74,536	42,15,91,284
Purchases of Traded goods		6,92,83,770	1,02,41,100
Changes in inventories	21	(1,99,91,415)	(1,91,33,737)
Employee Benefit Expenses	22	48,61,396	43,00,479
Finance Cost	23	2,07,03,740	1,87,59,795
Depreciation and amortization expenses		87,01,195	61,55,173
Other expenses	24	3,31,80,890	3,12,38,483
<b>TOTAL EXPENSES</b>		<b>51,04,14,111</b>	<b>47,31,52,577</b>
<b>PROFIT BEFORE TAXATION</b>		<b>96,68,952</b>	<b>1,41,41,535</b>
<b>Tax Expenses</b>			
Current Tax		9,672	-
Deferred Tax		8,98,871	40,44,166
Prior Period Taxes		-	78,369
<b>Profit for the Year</b>		<b>87,60,409</b>	<b>1,00,19,000</b>
<b>Earnings per equity share of face value of Rs.10 each</b>			
Basic and Diluted ( in Rs.)		1.34	2.00
<b>Significant Accounting Policies</b>			
Notes on Financial Statements	18-24		

Place : Nagpur

Date : 29.03.2019

As per our Report of even date as annexed

For Gandhi Rathi & Co.  
Chartered Accountants

  
(C.N.Rathi)


Partner

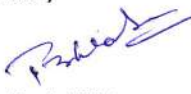
M.No. 39895

Firm Reg.No. 103031W

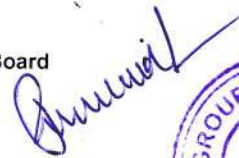
Nagpur, Dated : 29.03.2019

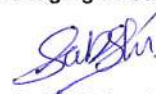


  
Jayesh Choudhary  
(Director)

  
Pratul Wate  
(C.S.)

For and on behalf of the Board

  
Pravin Choudhary  
(Managing Director)

  
Sakshi Tiwari  
(C.F.O.)



**NAKODA GROUP OF INDUSTRIES LTD**  
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON MARCH 31, 2019



PARTICULARS	2018-19		2017-18	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>A. Cash Flow From Operating Activities</b>				
Net Profit Before Tax		9668952		14,141,535
Adjustments for :				
Depreciation	8701195		6,155,173	
Interest & Financial Expense	20703740		18,759,795	
Interest Income	-93041		-67,205	
		29311894		24,847,763
Operating Profit before working Capital Changes		38,980,846		38,989,298
(Increase)/Decrease in Sundry Debtors	-17122014		-2,164,704	
(Increase)/Decrease in Inventories	-39426644		19,816,016	
(Increase)/Decrease in Loans & Advances	20567937		-20,258,267	
(Increase)/Decrease in Other Current Assets	-4221463		-11,286,830	
Increase/(Decrease) in Trade payables	5832331		-35,213,654	
Increase/(Decrease) in Other Current Liabilities	2653884		4,628,636	
Increase/(Decrease) in Other Non Current Liabilities	-68760			
		-31784728		-44,478,804
Cash Generated from Operations		7196118		-5,489,506
Less:- Current Tax		-9672		
Net Cash from Operating Activities		7186446		-5,489,506
<b>B. Cash Flow From Investing Activities</b>				
Increase in Tangible Asset & Intangible asset	-3966038		-70,678,440	
Decrease in Capital Work In progress	-		8,118,430	
Increase in Long Term Loans & Advances	66774		11,011,472	
Increase in Other Non Current Assets	-3948684		-725,105	
Interest Income	93041		67,205	
Net Cash from Investing Activities		-7754907		-52,206,438
<b>C. Cash Flow From Financing Activities</b>				
Increase In Short Term Borrowings	2995249		21,634,802	
Increase/(Decrease) in Equity Share Capital	18520000		0	
Increase in Share Premium	46300000			
Increase/(Decrease) in Long Term Provisions	11986		140,910	
Increase/(Decrease) in Long Term Borrowing	-45452833		56,466,271	
Increase/(Decrease) in Long Term Liabilities			-1,908,791	
Interest & Financial Expense	-20703740		-18,759,795	
Prior period taxes			-78,369	
Net Cash from Financing Activities		1670662		57,495,027
Net Increase in Cash & Cash equivalents		1102200		-200,917

**Notes :**

- Cash & Cash equivalents at the beginning of period 1,643,384 1,844,301  
Cash & Cash equivalents at the end of period 2,745,584 1,643,384  
1,102,200 -200,917

2) The above cash flow statement has been prepared in accordance with the requirements of Accounting Standard 3 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

As per our report of even date attached

for Gandhi Rathi & Co.  
Chartered Accountants

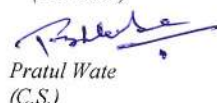
  
(C.N. Rathi)  
Partner

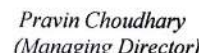
M.No. 39895  
Firm Reg.No. 103031W  
Nagpur, Dated : 29.5.2019



For and on behalf of the Board

  
Jayesh Choudhary  
(Director)

  
Pratul Wate  
(C.S.)

  
Pravin Choudhary  
(Managing Director)

  
Sakshi Tiwari  
(C.F.O.)



**ANNEXURE-1**  
**SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2019**
**a. Basis of Preparation.**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**b. Use of Estimates**

The preparation of financial statements in conformity with India GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

**c. Tangible Fixed Assets**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses were incurred.

**d. Depreciation on Tangible Fixed Assets.**

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II are used, which is based on independent technical evaluation.

Particulars	Depreciation
Factory Building	Over its useful life as technically assessed (30 Years)
Plant & Machinery.	Over its useful life as technically assessed (05 to 15 years)
Motor Car	Over its useful life as technically assessed (05 years)
Motor Lorry	Over its useful life as technically assessed (05 years)
Tata Ace	Over its useful life as technically assessed (05 years)
Weighing Machine.	Over its useful life as technically assessed (15 years)
Office Equipment.	Over its useful life as technically assessed (05 years)
Computer.	Over its useful life as technically assessed (03 years)
Industrial Light	Over its useful life as technically assessed (05 years)
Office Equipment.	Over its useful life as technically assessed (05 years)
Printing Cylinder	Over its useful life as technically assessed (05 years)



Factory Equipment	Over its useful life as technically assessed (05 years)
Electrical Fitting & Installation	Over its useful life as technically assessed (10 years)
Intangible Assets	Over its useful life as technically assessed (10 years)

#### e. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, stores and spares, packing materials, trading and other products are determined on weighted average basis.

#### f. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, sales tax, service tax, excise duty. Gross Turnover includes sales tax, service tax and excise duty. Excise duty and sales tax deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

#### g. Foreign Currency Translation

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

#### h. Retirement and Other Employee Benefits.

Retirement benefit in the form of provided fund is a defined contribution scheme. The Contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

#### i. Provisions

A provision is recognized when the company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expenses relating to any provision is presented in the statement of profit and loss net of any reimbursement.

#### j. Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company of a present obligation that is not recognized because it is not probable than an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company Has neither any contingent liability nor Contingent assets are recognized disclosed in the Financial Statements.

**i. Cash and cash equivalents :-**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.



NAKODA GROUP OF INDUSTRIES LTD				
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019				
Particular		As at 31.03.2019		As at 31.03.2018
<b>NOTE - 1</b>				
<b>SHARE CAPITAL</b>				
(a)	Authorised Share Capital	8,00,00,000		8,00,00,000
	Equity Shares of Rs. 10/- each			
	Issued, Subscribed & Paid up			
	6852000 Equity Shares of Rs. 10/- each	6,85,20,000		5,00,00,000
		<b>6,85,20,000</b>		<b>5,00,00,000</b>
	No shares issued & subscribed in last 5 years.	2018-19	1852000	2016-17
		2016-17	4990000	2013-14
		2013-14	10000	10000
(b)	Details of Shareholders holding more than 5% Equity Shares			
	<b>Particular</b>	<b>Shares %Holding</b>		<b>Shares %Holding</b>
		<b>31.03.2019</b>		<b>31.03.2018</b>
1	Pravin Choudhary	3394800	49.544%	3394800
2	Jayesh Choudhary	952700	13.904%	904700
3	Manju Pravin Choudhary	700000	10.216%	700000
4	Pradeep Omprakash Panjwani	560000	8.172%	
5	Roshan Jain	524000	7.647%	
(c)	<b>Reconciliation Statement of Shares Outstanding</b>			
	<b>Particular</b>	<b>NO.of share As at</b>		<b>NO.of share As at</b>
		<b>31.03.2019</b>		<b>31.03.2018</b>
	Number of Shares at the beginning of the year	50,00,000		50,00,000
	Add: Issued during the year	18,52,000		-
	<b>Number of Shares at the end of the year</b>	<b>68,52,000</b>		<b>50,00,000</b>



NAKODA GROUP OF INDUSTRIES LTD			
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019			
Particular	As at 31.03.2019	As at 31.03.2018	
<b>NOTE - 2</b>			
<b>RESERVES AND SURPLUS</b>			
<b>(a) Surplus in Statement of Profit and Loss</b>			
Profit & Loss Balance at the beginning of the year	1,50,79,290	50,60,290	
Add: Profit for the year	87,60,409	1,00,19,000	
Less: Retained Earnings	-	-	
Profit & loss Balance at the end of the year	<b>2,38,39,700</b>	<b>1,50,79,290</b>	
<b>(b) Share Premium</b>			
Opening Balance	-	-	
Add:- Shares issues at premium	4,63,00,000	-	
Closing Balance at the end of the year	<b>4,63,00,000</b>	-	
<b>Grand Total</b>	<b>7,01,39,700</b>	<b>1,50,79,290</b>	
<b>NOTE - 3</b>			
<b>LONG TERM BORROWINGS</b>			
<b>SECURED LOAN</b>			
From Bank Of India	-	9,67,25,047	
HDFC Term Loan	8,84,12,889	-	
<b>Total</b>	<b>8,84,12,889</b>	<b>9,67,25,047</b>	
<b>Less:- Current Maturities for Long term debt</b>			
Current Maturities of long term Debt	93,04,151	1,10,00,000	
Current Maturities of long term Debt	58,88,524	48,12,000	
<b>Total</b>	<b>1,51,92,675</b>	<b>1,58,12,000</b>	
<b>UNSECURED LOAN</b>	-	3,77,60,000	
<b>TOTAL</b>	<b>7,32,20,214</b>	<b>11,86,73,047</b>	
* Term Loans From HDFC Bank is Secured by hypothecation of Plant and Machinery and Personal Guarantee			
Maturity profile of Secured Term Loan and Unsecured Loan are set out below			
<b>MATURITY PROFILE (Rs in Lacs)</b>			
<b>Year</b>	<b>2019-20</b>	<b>2020-21</b>	<b>21-22 &amp; onwards</b>
Term Loan from HDFC Bank - 01	138.47	138.47	251.09
Term Loan from HDFC Bank - 02	89.65	89.65	176.80





NAKODA GROUP OF INDUSTRIES LTD			
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019			
	Particular	As at 31.03.2019	As at 31.03.2018
<b>NOTE - 4</b>			
<b>DEFERRED TAX LIABILITIES</b>			
	Opening Balance	62,06,917	21,62,751
	Addition during the year	8,98,871	40,44,166
		<b>71,05,788</b>	<b>62,06,917</b>
<b>NOTE - 5</b>			
<b>OTHER NON CURRENT LIABILITIES</b>			
	Payables for Fixed Assets	8,27,930	8,96,690
		<b>8,27,930</b>	<b>8,96,690</b>
<b>NOTE - 6</b>			
<b>LONG TERM PROVISIONS</b>			
	Gratuity Payable	1,52,896	1,40,910
	<b>TOTAL</b>	<b>1,52,896</b>	<b>1,40,910</b>
<b>NOTE - 7</b>			
<b>SHORT-TERM BORROWINGS</b>			
<b>SECURED LOANS</b>			
	Cash Credit (From Bank of India)	40,986	7,44,31,979
	Working Capital Loan from HDFC Bank	9,10,93,535	
	PCFC (From Bank Of India)	2,69,97,507	4,07,04,800
	<b>TOTAL</b>	<b>11,81,32,028</b>	<b>11,51,36,779</b>
*HDFC Bank loan and PCFC are secured by Hypothecation of Stocks, Book Debts, Personal Guarantee and Other Current Asset.			
<b>NOTE - 8</b>			
<b>TRADE PAYABLES</b>			
	Payables for Goods - MSME	66,06,605	2,23,962
	Payables for Goods Others	1,17,91,325	86,15,280
	Payables for Goods MSME - Related Party	40,360	35,12,239
	Payables for Goods - Related Party	4,02,410	6,56,888
	<b>TOTAL</b>	<b>1,88,40,700</b>	<b>1,30,08,369</b>



NAKODA GROUP OF INDUSTRIES LTD		
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019		
Particular	As at 31.03.2019	As at 31.03.2018
<b>NOTE 9</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Current Maturities of long term Debt -09	-	1,10,00,000
Current Maturities of long term Debt -31	-	48,12,000
Accrued Interest	23,30,206	10,25,190
Current Maturities of long term Debt -01	93,04,151	-
Current Maturities of long term Debt -02	58,88,524	-
Payables for Expenses & Other - MSME	3,46,106	40,880
Payables for Expenses & Other - Others	31,67,734	3,84,785
Advances received from Customers(Dipak trading company pt	-	8,14,500
Other Payable	5,36,525	7,88,776
Employees Provision	2,45,872	2,99,103
<b>TOTAL</b>	<b>2,18,19,118</b>	<b>1,91,65,234</b>
<b>NOTE- 11</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
<b>Unsecured, considered good</b>		
Capital Advances	1,54,872	2,21,646
Security Deposit & other Deposit	9,09,110	9,09,110
<b>TOTAL</b>	<b>10,63,982</b>	<b>11,30,756</b>
<b>NOTE-12</b>		
<b>Other Non current Assets</b>		
Preliminary Expenditure	52,244	73,376
IPO Expenses	35,93,634	7,34,000
Preoperative Expenditure	14,47,350	1,49,258
Renewal charges (MPCB)	1,60,000	1,80,000
ROC Expense	3,35,819	5,03,729
<b>TOTAL</b>	<b>55,89,047</b>	<b>16,40,363</b>
<b>NOTE-13</b>		
<b>INVENTORIES</b>		
<b>(Valued at weighted average cost basis)</b>		
Raw Materials, Packing Materials	9,27,25,840	7,32,90,610
Finished Goods	6,56,42,577	44,52,600
Traded Goods	-	4,11,98,562
<b>TOTAL</b>	<b>15,83,68,417</b>	<b>11,89,41,772</b>



NAKODA GROUP OF INDUSTRIES LTD		
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019		
Particular	As at 31.03.2019	As at 31.03.2018
<b>NOTE-14</b>		
<b>TRADE RECEIVABLE</b>		
(a) Over 6 Months (Unsecured)		
- Related Parties ( Refer Note no 27 )		
Considered Good		
Others	80,20,742	6,73,923
(b) Below 6 Months (Unsecured)		
Considered Good		
Others	1,10,73,313	2,48,49,667
Related Party	2,37,59,349	2,07,801
<b>TOTAL</b>	<b>4,28,53,404</b>	<b>2,57,31,391</b>
<b>NOTE-15</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Balances with Banks	28,046	5,46,300
Cash on hand	16,43,870	91,072
<b>Other Bank Balances</b>		
In Fixed Deposit ( below 12 months period )*	10,73,668	10,06,012
<b>TOTAL</b>	<b>27,45,584</b>	<b>16,43,384</b>
<b>NOTE-16</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>		
Unsecured, considered good		
Good Suppliers & Service Providers	31,64,358	36,74,200
<b>Other Advances</b>	6,81,236	23,507
Related Party	4,559	2,07,20,384
<b>TOTAL</b>	<b>38,50,153</b>	<b>2,44,18,091</b>
<b>NOTE - 17</b>		
<b>OTHER CURRENT ASSETS</b>		
Balance with Revenue Authorities	1,63,14,192	1,78,96,665
Other Receivables	1,89,45,080	1,31,41,145
<b>TOTAL</b>	<b>3,52,59,272</b>	<b>3,10,37,810</b>



NAKODA GROUP OF INDUSTRIES LTD		
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019		
Particular	31.03.2019	31.03.2018
<b>NOTE - 18</b>		
<b>Revenue From Operation</b>		
<b>Sale of products</b>	<b>50,72,38,090</b>	46,89,40,045
Less :- Excise Duty	-	75,146
<b>Other Operating Revenue</b>	<b>1,27,00,012</b>	1,83,62,009
DIC Subsidy Income	85,32,335	89,83,000
MEIS License Income	27,93,900	15,27,012
Drawback on Export	8,425	70,782
Packing Charges	4,41,090	1,69,390
Scrap Sale	1,690	-
Income from Job work	1,04,250	48,73,050
TAS Income	-	29,988
Exchange Rate Variation (export)	-	26,23,324
Round off	464	153
Accounts W/off	1,85,238	84,142
Freight Income	4,78,140	-
Rate Difference	1,54,480	1,167
<b>TOTAL</b>	<b>51,99,38,102</b>	<b>48,72,26,907</b>
<b>NOTE - 19</b>		
<b>Other Income</b>		
Interest on FDR	72,491	67,205
Interest on Electricity Security Deposit	20,550	-
Miscellaneous Income	31,000	-
Weigh Bridge charges	20,920	-
<b>TOTAL</b>	<b>1,44,961</b>	<b>67,205</b>



NAKODA GROUP OF INDUSTRIES LTD		
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019		
Particular	31.03.2019	31.03.2018
<b>Cost of Materials Consumed</b>		
<b>NOTE - 20</b>		
Raw material consumed		
Opening Stock of Raw Material	7,32,90,610	11,22,40,363
Purchases During the Year	41,31,09,766	38,26,41,531
Closing stock	9,27,25,840	7,32,90,610
<b>Cost of Materials Consumed</b>	<b>39,36,74,536</b>	<b>42,15,91,284</b>
<b>NOTE - 21</b>		
<b>Changes in inventory of finished goods and work in progress</b>		
<b>(Increase)/decrease in stocks</b>		
Closing Stock of Finished Goods	6,56,42,577	44,52,600
Closing Stock Of Traded Goods	-	4,11,98,562
Opening Stock of Finished Goods	44,52,600	88,46,720
Opening Stock of Traded Goods	4,11,98,562	1,76,70,705
<b>(Increase)/Decrease in Stocks</b>	<b>(1,99,91,415)</b>	<b>(1,91,33,737)</b>
<b>NOTE - 22</b>		
<b>Employee Benefits Expense</b>		
Salaries and Wages	45,44,682	38,93,945
Provident Fund Contributions & Others	2,96,196	2,36,494
Staff Welfare Expenses	8,307	26,491
Gratuity Exp-Prior Period	-	75,501
Gratuity Exp-Current Period	12,211	68,048
<b>TOTAL</b>	<b>48,61,396</b>	<b>43,00,479</b>



**NAKODA GROUP OF INDUSTRIES LTD**

**NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019**

Particular	31.03.2019	31.03.2018
<b>NOTE - 23</b>		
<b>Finance Costs</b>		
Interest on Cash Credit a/c 104	29,08,552	81,36,477
Interest on PCFC A/C	34,74,033	13,45,321
Interest to Others	-	5,250
Bank Processing Charges	-	7,71,268
Interest on HDFC Term Loan	35,26,666	-
Interest on Term Loan (31)	20,55,500	14,16,427
Interest on Term Loan (09)	30,74,065	70,79,860
Interest on HDFC Working Capital Loan	42,53,244	-
PCFC Contract Charges	14,11,680	-
Term Loan Processing Charges	-	5,192
<b>TOTAL</b>	<b>2,07,03,740</b>	<b>1,87,59,795</b>
<b>NOTE - 24</b>		
<b>Other Expenses</b>		
Export Expenses	25,31,709	22,30,693
Power & Fuel	86,14,574	1,06,12,626
Repairs & Maintenance - Factory Building	1,26,401	-
Repairs & Maintenance - P & M & Electrical	16,86,534	8,91,725
Freight Expenses	41,33,925	32,45,968
Travelling Expenses	7,73,334	13,91,894
Discount & Settlement Expenses	1,04,017	42,03,590
Repairs & Maintenance - Vehicles & Others	6,52,913	2,78,374
Business Promotion Expenses	7,68,570	6,82,149
Preliminary Expenses w/off	11,37,202	2,38,795
Almond Processing Expenses	6,02,488	7,03,462
Other Expenses	1,20,49,223	67,59,208
<b>TOTAL</b>	<b>3,31,80,890</b>	<b>3,12,38,483</b>



## NOTE 10' FIXED ASSETS

## SCHEDULE OF FIXED ASSETS AS AT 31ST MARCH 2019

ASSETS	GROSS BLOCK		ADDITIONS DURING THE PERIOD	TRANSFER /SALE	GROSS BLOCK		DEPRECIATION			NET BLOCK	
	AS ON 01.04.2018	AS ON 31.03.2019			Up to 31.03.2018	FOR THE PERIOD	UPTO 31.3.2019	AS ON 31.03.2018	AS ON 31.03.2019		
Factory Building	4,11,95,010	4,15,80,021	3,85,011	-	9,42,345	13,12,768	22,55,113	4,02,52,665	3,93,24,909		
Plant & Machinery	9,34,41,610	9,57,61,856	23,20,246	-	58,02,136	65,74,825	1,23,76,961	8,76,39,474	8,33,84,894		
Motor lorry 407	1,12,655	1,12,655	-	-	38,645	21,404	60,049	74,009	52,606		
Motor Car	2,22,530	2,22,530	-	-	76,337	42,281	1,18,618	1,46,193	1,03,912		
Motor Car (Honda civic)	3,51,579	3,51,579	-	-	1,20,608	66,800	1,87,406	2,30,973	1,64,173		
Maruti Swift Car	1,63,871	1,63,871	-	-	18,738	10,379	29,117	1,45,133	1,34,755		
Tata Ace	1,24,343	1,24,343	-	-	42,655	23,625	66,280	81,688	58,062		
Mobile	67,928	67,928	-	-	20,830	12,906	33,736	47,087	34,192		
Canon Photocopy Machine	98,000	98,000	-	-	22,344	18,620	40,964	75,656	57,036		
Computer	46,375	91,250	44,915	-	22,531	24,622	47,153	23,844	44,137		
Cooling Tower	1,80,000	1,80,000	-	-	6,080	34,200	40,280	1,73,910	1,39,710		
Crate	59,716	59,716	-	-	19,615	11,346	30,961	40,101	28,755		
Digital Electronic Weighscale	57,200	57,200	-	-	5,420	3,623	9,043	51,780	48,157		
Industrial Light	3,19,480	3,19,480	-	-	18,039	20,234	38,273	3,01,441	2,81,207		
Office Equipment	56,353	72,289	15,936	-	14,983	13,455	28,438	41,370	43,851		
Printing Cylinder	68,992	68,992	-	-	2,047	13,108	15,155	66,945	53,837		
Factory Equipment	91,758	1,28,018	36,260	-	12,160	22,139	34,299	79,597	93,719		
Electrical Fitting and Installation	42,92,551	54,35,967	11,43,416	-	96,648	4,63,259	5,59,907	41,95,903	48,76,060		
Printer	-	20,254	20,254	-	-	1,911	1,911	-	18,343		
<b>Total Tangible Assets-A</b>	<b>14,09,49,951</b>	<b>14,49,15,989</b>	<b>39,66,038</b>	-	<b>72,82,169</b>	<b>86,91,505</b>	<b>1,59,73,674</b>	<b>13,36,67,779</b>	<b>12,89,42,315</b>		
Intangible Assets	1,02,000	1,02,000	-	-	6,111	9,690	15,801	95,889	86,199		
<b>Total Intangible Assets-B</b>	<b>1,02,000</b>	<b>1,02,000</b>	-	-	<b>6,111</b>	<b>9,690</b>	<b>15,801</b>	<b>95,889</b>	<b>86,199</b>		
<b>TOTAL= A+B</b>	<b>14,10,51,951</b>	<b>14,50,17,989</b>	<b>39,66,038</b>	-	<b>72,88,280</b>	<b>87,01,195</b>	<b>1,59,89,475</b>	<b>13,37,63,668</b>	<b>12,90,28,514</b>		



NOTE 16	
<b>A) LOANS &amp; OTHER ADVANCES</b>	
<b>For Goods Suppliers &amp; Service Providers</b>	
Container Corporation of India Ltd	5,384
Hotel Darshan Tower	8,505
Krishna Caterers	49,500
Kone Elevator India P LTd	858
Maharashtra State Mining Corporation	30,48,343
MF Enterprises Sales	18,775
Nakoda Software Solution Pvt Ltd.	17,450
Seventy seven Entertainment Pvt Ltd.	722
Urschel India Trading Pvt Ltd.	389
Technical Drying Services	11,949
Vastushodh Realty & Magarpatta Tower	2,483
<b>Total (i)</b>	<b>31,64,358</b>
<b>Others</b>	
BSE Ltd	3,200
The New India Assurance Co. Ltd	29,836
BSE Ltd. Security Deposit	6,48,200
<b>Total (ii)</b>	<b>6,81,236</b>
<b>RELATED PARTIES</b>	
Parshva Food International	4,559
<b>Total (iii)</b>	<b>4,559</b>
<b>Total (i+ii+iii)</b>	<b>38,50,153</b>
<b>NOTE 17</b>	
<b>A) BALANCES WITH REVENUE AUTHORITIES</b>	
<b>i) WITH EXCISE &amp; CUSTOMS AUTHORITIES</b>	
Drawback Recievables	265
Excise Duty Receivable	32,44,514
MEIS License Receivable	2,89,075
	<b>35,33,854</b>
<b>ii) WITH SALES TAX AUTHORITIES</b>	
MVAT Receivable (14-15)	5,61,333
MVAT Receivable (15-16)	1,21,877
MVAT Receivable (16-17)	9,23,530
Gst Receivable 18-19	44,13,664
Gst Receivable 17-18	22,31,592
	<b>82,51,996</b>
<b>iii) WITH INCOME TAX AUTHORITIES</b>	
MAT Credit Receivable	45,28,342
	<b>45,28,342</b>
<b>TOTAL - BALANCES WITH REVENUE AUTHORITIES</b>	<b>1,63,14,192</b>
<b>B) OTHER RECEIVABLES</b>	
DIC Subsidy Receivable	1,85,70,130
Coal Cess Receivable	3,74,950
<b>TOTAL</b>	<b>1,89,45,080</b>





<b>NOTE '24'</b>	
<b>OTHER EXPENSES</b>	
Advertisement exp	1,300
Annual Maintenance Charges	81,596
Audit Fees	70,000
Bank charges	4,30,234
Brokerage Expense	75,093
Canteen Expenses	2,880
Cess on Coal Purchase	6,89,994
Cold Storage Rent	15,350
Consultancy Charges	23,000
Consumables Stores	8,000
Conveyance Expenses	43,899
Donation	2,100
Directors Remuneration	6,00,000
Electric Material Expenses	44,152
Excise Duty Paid	1,756
Exchange Rate Variation	32,36,660
Factory Expenses	11,69,148
Hamali expense	5,05,730
Health Certificate Expenses	3,25,574
Insurance Expenses	5,01,327
Interest on Income Tax	2,92,858
Interest on TDS	7,244
IT Expenses	61,096
Late Payment Of Gst	3,850
Late Return Filing Fees	15,791
Legal Expenses	1,48,607
MVAT Exp	3,33,328
Maharashtra Labour Expenses	1,099
Miscellaneous Expenses	17,554
Office Expenses	1,81,896
Packing Material Exp	1,900
Penalty	35,000
Penalty for Service Tax	4,500
Pest Control Charges	1,34,700
Petrol and Diesel Exp	9,12,959
Postage and Courier	1,04,275
Printing & Stationery Expenses	2,58,342
Professional Charges	1,25,180
Professional tax	2,500
Prior Period Exp	30,319
Rent, Rates & Taxes	8,26,918
Seal Purchase for Container	2,700
Service tax paid	23,715
Shares Listing Fees	1,72,297
Telephone Expenses	3,12,653
Testing and analysis Expenses	2,04,375
VAT Paid 17-18	5,774
<b>TOTAL OTHER EXPENSES</b>	<b>1,20,49,223</b>
<b>Detail of Export Expenses</b>	
Agency Charges for Export	1,17,390
Certifications charges on export	43,481
Freight on Export	23,70,838
<b>TOTAL EXPORT EXPENSES</b>	<b>25,31,709</b>



**NOTES TO ACCOUNTS**

**NOTE NO. 25 - CONTINGENT LIABILITY:**

**BANK GUARANTEE**

Particulars	March 31, 2019	March 31, 2018
Guarantees given by Company's Bankers on behalf of the Company, against EPGC License	17,01,740	2,22,000

**NOTE NO. 26 - PAYMENT MADE TO AUDITORS:**

- 1) As Audit Fees -Rs. 70000  
2) As Other Consultancy Matters -Rs. 20000

**NOTE NO 27-DISCLOSURE AS PER AS-18:-RELATED PARTY TRANSACTIONS**

NAME OF RELATED PARTY
Jayesh Choudhary
Jayesh Choudhary (HUF)
Pravin Choudhary
Pravin Choudhary (HUF)
Nakoda agro commodities pvt ltd
nakoda food industries
nakoda fruit products pvt ltd
navkar processor
parshva food international
parshvanath overseas
Indian Trading Company
Manju choudhary

PARTICULARS	TRANSACTION DURING THE YEAR	BALANCE OUTSTANDING	
Purchase from Pravin Choudhary (HUF)	402410	402410	CR
Sales to Nakoda agro commodities pvt ltd	381839	40360	CR
Purchase from parshvanath overseas	34187657	1007739	DR
Sale to Indian Trading Company	41943467	8485404	DR
Rent. TO Pravin Choudhary	540000	0	DR
Sale to Nakoda Fruit Products Pvt Ltd	17436926	63823	DR
Sale of License to Nakoda Fruit Products Pvt Ltd	320467	63823	
Sales to Parshva Industries LLP	34079300	14202383	DR
Purchase From Parshva Industries LLP	11022600	14202383	DR
Sales of License to Parshva Industries LLP	219691	14202383	DR
Purchase from Manju choudhary	267333	0	
Job work receipts nakoda fruit products	104250	63823	
Director Remuneration (pravin choudhary )	5,40,000.00	0	DR
Travelling Exp Paid of Jayesh Choudhary	66,094.00	0	DR
Business Promotion exp paid of Jayesh Choudhary	1,00,000.00	0	DR
ESIC paid of Nakoda Food Industries	6,445.00	0	
ESIC paid of Navkar Processors	2,25,713.00	0	

**LOAN TRANSACTIONS**

NAME	LOAN ACCEPTED	LOAN REPAID	INTEREST	BALANCE OUTSTANDING	
JAYESH CHOUDHARY	43,50,000	60,50,000	-	NIL	
PRAVIN CHOUDHARY	-	3,51,60,000	-	NIL	
MANJU CHOUDHARY	-	-	-	10,07,739	DR
PARSHVANATH OVERSEAS	2,63,70,207	-	-	4,559	DR
PARSHVA FOOD INTERNATIONAL	55,52,217	57,12,220	-	-	

**NOTE NO -28 VALUE OF EXPORT**

PARTICULARS	2018-19				2017-18			
	FOB VALUE	CIF VALUE	USD (FOB VALUE)	USD (CIF VALUE)	FOB VALUE	CIF VALUE	USD (FOB VALUE)	USD (CIF VALUE)
	Rs	Rs			Rs	Rs		
EXPORT OF FINISHED/TRADED GOODS	52224489.13	52947318.3	757883.50	768449.80	37645932.78	38576626	590309.24	605677.24

**NOTE NO -29 CIF value of Expenditure in Foreign Currency**

PARTICULARS	2018-19	USD	AED	2017-18	USD	AED
	Rs			Rs		
CIF VALUE OF IMPORT	0	0	0.00	6138012	92289	0.00
EXPENDITURE INCURRED IN FOREIGN CURRENCY	0	0	0.00	0	0	0.00

**NOTE NO. -30**

Reclassification, regrouping of items has been done in the financial statements of the Previous year for true and better presentation.

**FOR M/S. NAKODA GROUP OF INDUSTRIES LTD.**  
For Gandhi Rathi & Co.  
Chartered Accountants

*(C.N.Rathi)*  
Partner  
M.No. 39895  
Firm Reg.No. 103031W  
Nagpur, Dated : 29/05/2019



Jayesh Choudhary  
(Director)

Pratul Wate  
(C.S.)

For and on behalf of the Board

Pravin Choudhary  
(Managing Director)

Sakshi Tiwari  
(C.F.O.)





**Form No. MGT-11**

**PROXY FORM**

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

**NAKODA GROUP OF INDUSTRIES LIMITED**

CIN: - U15510MH2013PLC249458

**Registered Office:** - 239, South Old Bagadganj, Nagpur- 440008 MH IN

**6th ANNUAL GENERAL MEETING, THURSDAY, 26<sup>TH</sup> SEPTEMBER, 2019 AT 10.00 A.M.:**

Name of the Member (s):	
Registered Address :	
Contact :	E-mail Id:
Folio No/ Client ID :	DP ID:

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

1.	Name:	Email Id
	Address:	Signature

or failing him;

2.	Name:	Email Id
	Address:	Signature

or failing him;

3.	Name:	Email Id
	Address:	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6<sup>th</sup>Annual general meeting of the company, to be held on Thursday the 26<sup>th</sup> day of September, 2019 At 10



A.m. at the Registered Office of the Company situated at Nagpur and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote	
		For	Against

**ORDINARY BUSINESS:**

1.	Adoption of Annual Report, Audited Financial Statements, Board Report and Report of Auditor for the year ended 31st March, 2019.		
2.	Regularization of Mr. Haresh Kumar Prashad as the Additional Director of the Company.		
3.	Regularization of Mr. Rahul Mohadikar as the Independent Director of the Company.		
4.	Re-appointment of Mrs. Manju Choudhary, as Director who retires by rotation at the 6 <sup>th</sup> Annual General Meeting of the company.		

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

Signature of shareholder.....

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

Affix  
Revenue  
Stamp of  
Rs. 1/-

**NOTES :**

- **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.**
- A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, 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 proxy for any other person or Member.
- It is optional to put a 'Tick' 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.



## ATTENDANCE SLIP

NAKODA GROUP OF INDUSTRIES LIMITED

CIN: U15510MH2013PLC249458

6<sup>th</sup> ANNUAL GENERAL MEETING, THURSDAY, 26<sup>TH</sup> SEPTEMBER, 2019 AT 10.00 A.M.

REGISTERED FOLIO NO. /DP ID NO./CLIENT ID NO.:	NO. OF SHARES HELD

I/we certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my/our presence at the 6<sup>th</sup> Annual General Meeting of the Company, at the registered Office of the Company Plot No. 239, South Old Bagadganj, Small Factory Area, Nagpur- 440008, MH, India, on Thursday, 26<sup>th</sup> day of September, 2019 at 10.00 A.M.

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Member's/Proxy's name in Block Letters

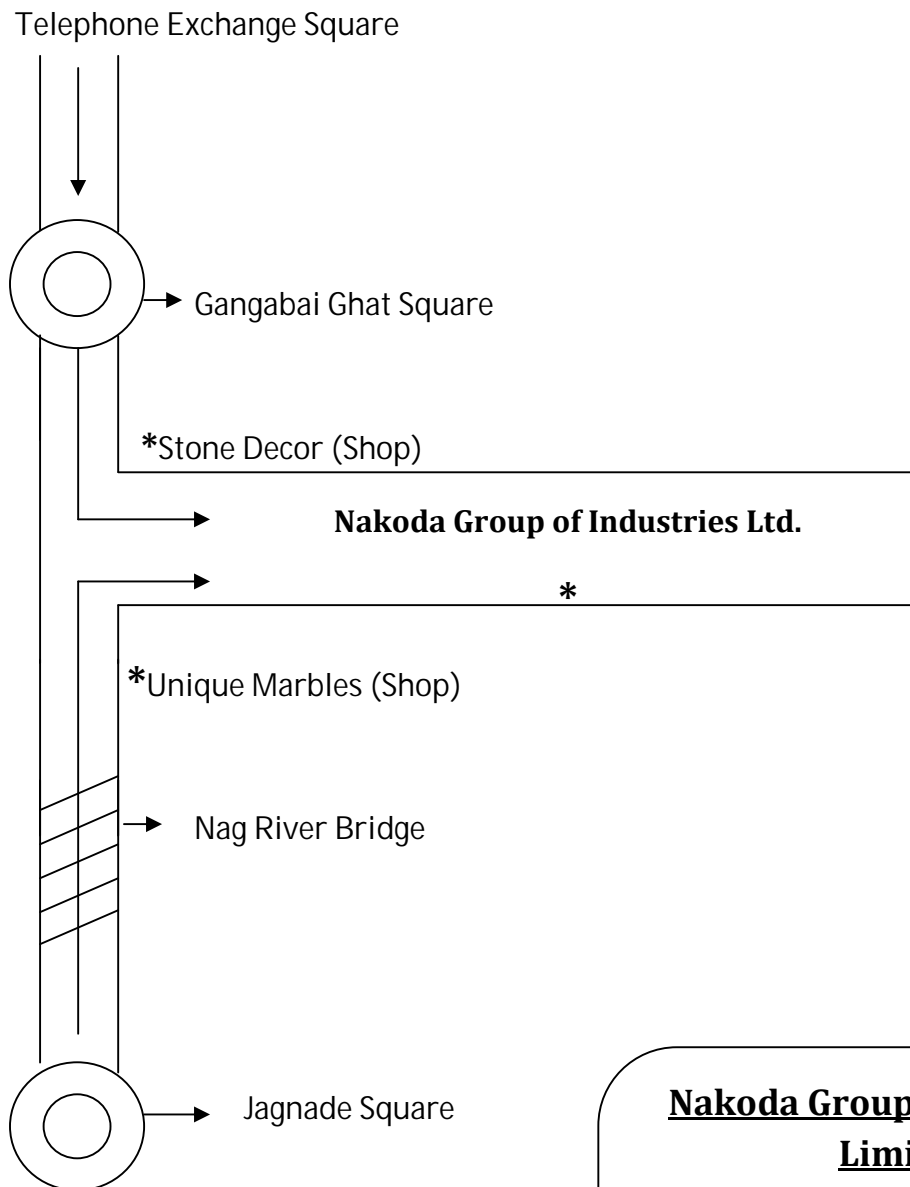
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Member's/Proxy's Signature

### Note:

- Please fill up the attendance slip and hand it over at the entrance of the meeting hall.
- Members are requested to bring their copies of the Annual Report to the meeting.
- The Map to reach the AGM venue is attached.

## Route Map of the AGM Venue



### **Nakoda Group of Industries Limited**

**Registered Office:** - Plot No. 239,  
South Old Bagadganj, Small Factory  
Area, Nagpur – 440008

**Telephone:** - 0712-2778824