



# N. D. METAL INDUSTRIES LTD

Manufacturers of Non – Ferrous Metals

CIN No. L51900MH1984PLC032864

Date: 29/05/2023

To,  
Bombay Stock Exchange Limited  
Phiroze Jijeebhoy Towers,  
Dalal Street, 25<sup>th</sup> Floor  
Mumbai- 400001

Script Code: 512024

Dear Sir/ Madam,

## Sub: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)

### Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Meeting of Board of Directors of the Company is held on Monday, 29<sup>TH</sup> May, 2023 to consider interalia the following business are approved:

1. Audited Financial Results along with the Auditor's Report issued by statutory Auditors of the Company for quarter and year end on 31<sup>ST</sup> March, 2023.

The Board Meeting commenced at 4:00 PM and concluded at 4:30PM.

Kindly take the same on record and disseminate on your website.

Thanking You,

**For N D METAL INDUSTRIES LIMITED**

**AJAY  
KUMAR  
GARG**

Digitally signed by AJAY KUMAR GARG  
DN: cn=AJAY KUMAR GARG, o=N. D. METAL INDUSTRIES LTD, ou=MUMBAI, email=ajay.kumar.garg@ndmil.com, c=IN  
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AJAY KUMAR GARG  
Managing Director  
Din No.: 00988977

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# SUVARNA & KATDARE

## CHARTERED ACCOUNTANTS

80E, MULJI MISTRY BLDG., 61, TEJAPL ROAD, OPP. PARLE GLUCO BISCUIT  
FACTORY, VILE PARLE (EAST), MUMBAI - 400057.

TEL.: 26115621 / 26114526

EMAIL: [rrs\\_suvarna@yahoo.com](mailto:rrs_suvarna@yahoo.com)

### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE FINANCIAL RESULTS.

Independent Auditors Report to  
Board of Director of  
N D Metal Industries Limited

#### Opinion

We have audited the accompanying Statement of Audited Financial Results of **M/s. N D Metal Industries Limited** (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

#### Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Management's Responsibilities for the Financial Results

This Statement, which includes the financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that



give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, 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.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 this Financial Results.

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 Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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

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.

**For SUVARNA & KATDARE**

**Chartered Accountants**

(Firm Registration No. 125080W)

**CA. Ravindra Raju Suvarna**

(Partner)

Membership No. 032007

UDIN:23032007301W DT14 2023

Place: Mumbai

Date: 29<sup>th</sup> May 2023





**N. D. METAL INDUSTRIES LTD.**  
Manufacturers of Non- Ferrous Metals

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
<b>INCOME</b>						
1	Value of Sales (Revenue)	2.96	0.00	26.01	2.96	26.01
	Less: GST Recovered	0.45	0.00	3.97	0.45	3.97
	<b>Revenue from Operations</b>	<b>2.51</b>	<b>0.00</b>	<b>22.04</b>	<b>2.51</b>	<b>22.04</b>
2	Other Income	47.97	18.32	20.45	103.42	71.99
3	<b>Total Income (1+2)</b>	<b>50.47</b>	<b>18.32</b>	<b>42.49</b>	<b>105.93</b>	<b>94.03</b>
<b>EXPENSES</b>						
a	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
b	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	2.42
c	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2.11	0.00	16.29	2.11	13.88
d	Employee Benefits Expenses	4.87	2.65	5.14	16.04	17.91
e	Finance Costs	0.00	0.00	0.00	0.00	0.00
f	Depreciation and amortization expenses	3.58	3.58	3.80	14.33	15.20
g	Other Expenses	18.82	19.39	9.76	51.94	43.15
	<b>Total Expenses (Total a to g)</b>	<b>29.39</b>	<b>25.62</b>	<b>34.98</b>	<b>84.43</b>	<b>92.55</b>
5	<b>Profit Before Tax (III-IV)</b>	<b>21.08</b>	<b>-7.30</b>	<b>7.51</b>	<b>21.50</b>	<b>1.47</b>
6	Tax Expenses :					
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	3.06	3.22
7	<b>Profit (Loss) for the Period / Year (5-6)</b>	<b>21.08</b>	<b>-7.30</b>	<b>7.51</b>	<b>18.44</b>	<b>-1.75</b>
8	<b>Other Comprehensive Income</b>					
	(i) Item that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(iii) Item that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(iv) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	<b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Total Comprehensive Income/ (Loss) (Net of Tax) (7+8)</b>	<b>21.08</b>	<b>-7.30</b>	<b>7.51</b>	<b>18.44</b>	<b>-1.75</b>
12	Paid-up equity share capital (at par value of Rs. 10 each)	248.00	248.00	248.00	248.00	248.00
13	Other Equity (reserves) excluding revaluation reserves	0.00	0.00	0.00	124.34	105.91
14	<b>Earning per share (not annualized) (in Rs.)</b>					
	<b>Equity share per value Rs. 10 each</b>					
	a) Basic and diluted EPS before Exceptional items					
	Basic	0.85	-0.29	0.30	0.74	-0.07
	Diluted	0.85	-0.29	0.30	0.74	-0.07

Place : Mumbai  
Date : 29th May 2023

For N D Metal Industries Ltd



AJAY  
KUMAR  
GARG

**Ajay Garg**  
Director  
DIN NO. 00988977



**N. D. METAL INDUSTRIES LTD.**  
**Manufacturers of Non- Ferrous Metals**  
L51900MH1984PLC032864

**AUDITED BALANCE SHEET AS AT 31ST MARCH, 2023**

₹ in Lacs

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>I. ASSETS</b>		
<b>1) Non-Current Assets</b>		
a. Property, Plant and Equipment	164.66	178.99
b. Investment Property	-	-
c. Financial Assets		
i. Investments	-	-
ii. Trade receivables	200.68	205.00
d. Deferred tax assets (net)	95.79	98.85
e. Other non-current assets	540.83	672.72
<b>Total Non-Current Assets</b>	<b>1001.95</b>	<b>1,155.56</b>
<b>2) Current assets</b>		
a. Inventories	0.29	2.40
b. Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	1.10	2.26
(iv) Bank balances other than (iii) above	0.92	0.87
c. Other current assets	392.77	444.42
<b>Total Current Assets</b>	<b>395.08</b>	<b>449.94</b>
<b>Total Assets</b>	<b>1,397.03</b>	<b>1,605.51</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a. Equity Share capital	248.00	248.00
b. Other Equity	124.34	105.91
<b>Total Equity</b>	<b>372.34</b>	<b>353.91</b>
<b>1. LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
a. Financial Liabilities		
(i) Borrowings	49.64	49.64
(ii) Trade payables	911.31	912.49
b. Provisions	-	-
c. Other Non-Current Liabilities	45.65	41.65
<b>Total Non Current Liabilities</b>	<b>1006.60</b>	<b>1,003.77</b>
<b>Current liabilities</b>		
a. Financial Liabilities		
(i) Borrowings	-	220.00
(ii) Trade payables		
1. Total Outstanding dues of MSME		-
2. Total Outstanding dues of Other Than MSME	9.06	7.39
b. Other current liabilities	9.04	20.44
c. Provisions	-	-
<b>Total Non Current Liabilities</b>	<b>18.10</b>	<b>247.83</b>
<b>Total Equity and Liabilities</b>	<b>1,397.03</b>	<b>1,605.51</b>

For N D Metal Industries Ltd



AJAY  
KUMAR  
GARG

**Ajay Garg**  
**Managing Director**  
DIN NO. 00988977

Place : Mumbai  
Date : 29th May 2023



# N. D. METAL INDUSTRIES LTD.

Manufacturers of Non- Ferrous Metals

L51900MH1984PLC032864

## AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2023

Particulars	As at 31/03/2023 (AUDITED)		As at 31/03/2022 (AUDITED)	
<b><u>A. Cash Flow from Operating Activity</u></b>				
Profit before tax	21.50		1.47	
Add: Depreciation and amortisation	14.33		15.20	
Finance costs	-	35.83	-	16.67
<b><u>Changes in working capital :</u></b>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	2.11		13.88	
Trade receivables	4.32		587.35	
Other current Assets	183.54	189.96	(417.87)	183.36
<b><u>Adjustments for increase / (decrease) in operating liabilities:</u></b>				
Trade payables	0.49		71.52	
Other current liabilities	(7.40)	(6.91)	(37.36)	34.16
Cash Flow from Extraordinary items				
Cash generated form Operating activities		218.88		234.19
Net income tax (paid) / Refund				
<b>Net Cash generated from Operating activities (A)</b>		<b>218.88</b>		<b>234.19</b>
<b><u>B. Cash flow from Investing activities</u></b>				
Proceeds from sale of fixed assets		0.00		10.58
Interest received		-		-
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>0.00</b>		<b>10.58</b>
<b><u>C. Cash flow from financing activities</u></b>				
Repayment of Borrowings - Non-Current		(220.00)		(249.73)
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(220.00)</b>		<b>(249.73)</b>
<b>Net Cash and cash equivalents (A+B+C)</b>		<b>(1.11)</b>		<b>(4.96)</b>
Cash and cash equivalents at the beginning of the year		3.13		8.09
<b>Cash and cash equivalents at the end of the year</b>		<b>2.02</b>		<b>3.13</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet: Cash and cash equivalents at the end of the year</b>				
* Comprises:				
(a) Cash on hand		1.10		2.26
(i) In current accounts		0.92		0.87
(iii) In deposit accounts with original maturity of less than 3 months				

FOR N.D. METAL INDUSTRIES LTD



AJAY KUMAR GARG  
Digitally signed by AJAY KUMAR GARG  
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 Date: 2023.05.29 12:28:42+05'30'

Ajay Garg  
 Managing Director  
 DIN NO. 00988977

Place:- Mumbai  
 Date : 29th May 2023



# N. D. METAL INDUSTRIES LTD.

Manufacturers of Non- Ferrous Metals

Notes						
1)	The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2023. The statutory auditors of the Company have audited the above result for the year March 31, 2023 in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015 and issued an unmodified opinion on the financial results.					
2)	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.					
3)	Comparable revenue from operations for the reported period:					
		Quarter Ended			Year Ended	
	Description	Mar 31,2023 (audited)	Dec 31,2022 (unaudited)	Mar 31,2022 (audited)	Mar 31, 2023 (Audited)	Mar 31, 2022 (Audited)
	Comparable revenue from operations	2.51	0.00	22.04	2.51	206.78
4)	As the Company's business activity falls within a single Primary segment viz : " Manufacturing of Ferrous and non ferrous metal" the disclosure requirement of Indian Accounting Standard (IND AS - 108) "Segment Reporting" is not applicable.					
5)	The figures of quarter ended 31st March, 2023 are the balancing figures between audited figures of full financial year ended 31st March 2023 and published unaudited year to date figures upto third quarter 31st, December 2022.					
6)	Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.					

For N D Metal Industries Ltd



AJAY  
KUMAR  
GARG

Digitally signed by AJAY KUMAR GARG  
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File: PDF Release Version: 12.0.1

Ajay Garg

Director

DIN NO. 00988977

Place:- Mumbai

Date : 29-05-2023

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