

N D METAL
INDUSTRIES LTD

www.ndmil@ndmil.com

34th Annual Report

Financial Year 2019-2020
Assessment Year 2020-2021



417, Maker Chambers (V), Nariman Point, Mumbai-400021. 022-22822383, 022-22852452



N. D. METAL INDUSTRIES LTD.

Manufacturers of Non – Ferrous Metals

CIN No. L51900MH1984PLC032864

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of the Members of N D METAL INDUSTRIES LIMITED will be held on Wednesday, 30th September, 2020 at 11:00 a.m. at the registered office of the Company at 417, Maker Chamber V Nariman Point Mumbai 400021 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ajay Kumar Garg (DIN: 00988977), who retires by rotation and, being eligible, offers himself for re-appointment.

Date : 31/07/2020
Place : Mumbai

Regd. Office : 417, Maker Chamber V
Nariman Point Mumbai 400021

By Order of the Board

Ajay Garg
(Managing Director)
DIN: 00988977

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

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

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N. D. METAL INDUSTRIES LTD.

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CIN No. L51900MH1984PLC032864

Directors' Report

To,

The Members,

N D METAL INDUSTRIES LIMITED

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

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

Particulars	31/03/2020	31/03/2019
Total Income	3,95,24,154	74,939,555
Expenditure	7,39,91,238	72,858,484
Profit / Loss before Tax	(47,08,090)	2,081,072
Taxes paid and provided	-	387000
Deferred tax liability / (-) asset	(6,39,206)	(602,610)
Profit / Loss after Tax	(40,68,884)	22,96,673
Proposed Final Dividend	0	0
Dividend distribution tax	0	0
Balance carried to Balance Sheet	(40,68,884)	22,96,673

Operational Performance:

Revenue from operations of the Company is Rs. 3,95,24,154/- as compared to Rs. 74,939,555/- the revenue has increased as compared to previous year.

Profit of the Company is Rs. (40,68,884) /- as compared to Rs. 22,96,673 /- the Profit has decreased as compared to previous year.

Dividend:

In view of further expansion of the business, the Board of Directors of your Company does not recommend any dividend for the year ended 31st March, 2020.

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Transfer To Reserves & Surplus:

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

Change In The Nature Of Business, If Any:

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

Material Changes And Commitments, If Any, Affecting The Financial Position Of The Company Which Have Occurred Between The End Of The Financial Year Of The Company To Which The Financial Statements Relate And The Date Of The Report:

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

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

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

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

As on March 31, 2020 the Company has No Subsidiary and Associate Company.

No Company has become or has ceased to become a Subsidiary/Associate Company during the Year under review.

Deposits:

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

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Auditors:

Statutory Auditors:

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

M/s. For SUVARNA & KATDARE., Chartered Accountants, have furnished a certificate, confirming that if re-appointed, their re-appointment will be in accordance with Section 139 read with Section 141 of the Act. Pursuant to the provisions of the Act and the Rules made there under, it is proposed to appoint M/s. For SUVARNA & KATDARE., Chartered Accountants; as the statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the next Annual General Meeting, subject to ratification at every subsequent Annual General Meeting held after this Annual General Meeting.

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

Secretarial auditors:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed CS. Charu Golash, Practicing Company Secretary (Proprietor), CP No: 8005 to undertake the Secretarial Audit of the Company for the year ended 31stMarch, 2020.

Auditors' Report:

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

Secretarial Audit Report:

A Secretarial Audit Report given by CS Charu Golash, a Company Secretary in practice shall be annexed with the report.

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

Serial No.	Secretarial Auditors Remarks	Directors Reply
1.	Observation Related to Compliance with the SEBI Rules/ Guidelines/ Regulations/ LODR	Effective Steps are taken by the Company to strengthen the System of maintaining Internal Records
2.	the Company is in the process of making necessary Disclosures on the Website of the Company	Effective Steps are taken to make necessary disclosure on the Website of the Company
3.	The Company have not paid Listing Fees for FY 2018-19 and 2019-20	The Company is in process to pay listing fees
4.	The Company has delayed the filing of Annual Report for FY 2018-19 with BSE	The Company have filed the same with Stock Exchange and completed the Compliance in February, 2020

Share Capital:

The paid up Equity Share Capital as on March 31, 2020 was Rs. 24,800,000/- during the year under review. The Company has not issued any shares.

Shares with Differential Voting Rights:

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

Issued Employee Stock Options / ESOP:

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

Issue of Sweat Equity:

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

Listing of Company's Scrip:

Your Company was listed on the Calcutta Stock Exchange.

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Extract Of Annual Return:

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

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

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

Foreign Exchange Earnings and Outgo:

Amount

Total Foreign Exchange Inflow	0
Total Foreign Exchange outflow	0

Corporate Governance Report:

Since the paid Up Share Capital of Your Company as on 31st March, 2020 was Rs. Rs. 24,800,000/- , and the Net worth of your Company never exceed a sum of Rs. 25 Crores or more at any time in the history of the Company therefore the quarterly report on Corporate Governance pursuant to regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 is not applicable to the Company. However the Company has been observing best governance practices and is committed to adhere to Corporate Governance Requirement on an ongoing basis.

Directors:

A) Changes in Directors and Key Managerial Personnel

Appointments and changes in Designation during the Year under Review.

During the year under review there is no change in directors of the Company

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

Your Directors are making all round efforts to identify and Appoint Independent Directors so as to comply with Section 149(4) of the Companies Act, 2013 read with Rule 4 of The Companies (Appointment and Qualification of Directors) Rules, 2014.

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C) Annual Evaluation of Board Performance And Performance Of Its Committee And Of Director:

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

Audit Committee

Nomination and Remuneration Committee

Number of meetings of the Board of Directors:

The Board of Directors of the Company has met 04 times during the Year under review

Date of the meeting	No. of Directors attended the meeting
30/05/2019	5
14/08/2019	5
14/11/2019	5
14/02/2020	5

Details of establishment of vigil mechanism for directors and employees:

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Managing Director of the Company. Nobody has denied access to the Managing director of the Company in this regard.

Nomination and Remuneration Committee:

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

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

Internal Financial Controls:

Your Company has in place adequate internal financial controls with reference to financial statements. Your Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

Corporate Social Responsibility:

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

The Company however, does not fall within the Criteria as laid down by the Act is not required to constitute a CSR Committee. Further the Company has been suffering a loss for the Last two Years; hence the Company has not formulated any Policy.

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

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

The Company has not received any complaint of sexual harassment during the financial year 2019-2020.

Disclosure:

Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed off during the year	NIL

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Number of cases pending for more than ninety days	NIL
Number of workshops or awareness programme against sexual harassment carried out	NIL
Nature of action taken by the employer or District Officer	NIL

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

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

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

Particulars of contracts or arrangements with related parties:

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

Risk Management:

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

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

Related Party Transactions:

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

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

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

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

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

Particulars of Employees:

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

Directors' Responsibility Statement:

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

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

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(vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Acknowledgement:

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

By Order of the Board of Directors

For N D METAL INDUSTRIES LIMITED

AJAY KUMAR GARG

Director

DIN: 00988977

HARSHREKHA GARG

Director

DIN: 00846444

Date: 31/07/2020

Place: Mumbai

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MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March 2020.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting here in the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in only one segment for real estate construction and development activities. The Business Segments has been identified in accordance with Accounting Standard.

Risk & Concerns

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- i. Identification of the diverse risks faced by the company.
- ii. The evolution of appropriate systems and processes to measure and monitor them.
- iii. Risk Management through appropriate mitigation strategies within the policy framework.
- iv. Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- v. Reporting these risk mitigation results to the appropriate managerial levels.
- vi. There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increased use of technology and staff turnover. Your company has

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in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analyzed and reviewed at various levels of management through an effective information system.

Opportunities and Threats

Some of the key trends of the industry that are favourable to the company to exploit these emerging opportunities are:

I. Clients are more comfortable with the uniform high quality and quick service and process across the enterprise.

II. There are good prospects for expanding further activities in this direction.

III. The company is also facing server competition from other Real estate companies some of the key changes in the industry unfavourable to the company are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital
- Regulatory changes

Internal Control Systems and their Adequacy

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance. Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It adheres to applicable accounting standards and policies.

Human Resources

I. The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.

II. The Company provided an excellent working environment so that the individual staff can reach his/her full potential.

III. The Company is poised to take on the challenges and march towards accomplishing its mission with success.

IV. The Company maintained good Industrial / Business relation in market which enhanced the creditworthiness of the Company.

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Cautionary Statement:

The statement in the Management Discussion and Analysis describing the Company's objectives exceptions or predictions may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make a significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company does not have any control.

By Order of the Board of Directors

For N D METAL INDUSTRIES LIMITED

AJAY KUMAR GARG

Director

DIN: 00988977

HARSH REKHA GARG

Director

DIN: 00846444

Date: 31/07/2020

Place: Mumbai

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SUVARNA & KATDARE

CHARTERED ACCOUNTANTS

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

TEL.: 26115621 / 26114526

EMAIL: rrs_suvarna@yahoo.com

Independent Auditor's Report on Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the securities Board of India (listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors
N. D. Metal Industries Ltd.
417, Maker Chamber- V
Nariman Point
Mumbai- 400 021

We have audited the financial results of N. D. Metal Industries Ltd. For the Quarter and Year ended 31-03-2020 and the year to date results from 1st April 2019 to 31st March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS25/ Ind AS34), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued there-under or by their Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also included assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are prepared in accordance with the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2020 as well as the year to date result for the period from 1st April 2019 to 31st March 2019.

**For Suvarna & Katdare
Chartered Accountants**



**CA.Ravindra Raju Suvarna
Partner
M. No. : 032007
Place: Mumbai
Date: 31st July, 2020
UDIN : 20032007AAAAAZ18980**



SUVARNA & KATDARE

CHARTERED ACCOUNTANTS

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FACTORY, VILE PARLE (EAST), MUMBAI - 400057.

TEL.: 26115621 / 26114526 EMAIL: rrs_suvarna@yahoo.com

Independent Auditor's Report

To,

The Members of
N.D Metals Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **N.D Metals Industries Limited** ("the Company"), which comprise the Balance Sheet as at **31st March, 2020**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit, In conducting our audit we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its Profit, total comprehensive income and changes in equity and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on **31/03/2020** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2020** from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure A”
 - (g) 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. There were no pending litigations which would have impacted the financial position of the Company.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**FOR Suvarna & Katdare
(Chartered Accountants)
Firm Registration No.: 125080W**

**Ravindra Raju Suvarna
(Partner)
Membership No.: 032007**



**Place: Mumbai
Date: 13/11/2020
UDIN : 20032007AAAADM9527**

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of N.D Metals Industries Limited ("the Company") as of 31 March 2020 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

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR Suvarna & Katdare
Chartered Accountants
Firm Registration No.: 125080W

Ravindra Raju Suvarna
Partner
Membership No.: 032007

Place: Mumbai
Date: 13/11/2020
UDIN : 20032007AAAADM9527



“Annexure B” to the Independent Auditors’ Report

Referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- 1) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Fixed Assets have been physically verified by the Management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- c) The title deeds of immovable properties are held in the name of the company.
- 2) a) The management has conducted the physical verification of inventory of WIP at reasonable intervals.
- b) There are no discrepancies noticed on physical verification of the inventory as compared to books records.
- 3) The Company has not granted any loans, 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) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, GST, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of the Companies Act, 2013 are not applicable to the Company.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934

FOR Suvarna & Katdare
Chartered Accountants
Firm Registration No.: 125080W

Ravindra Raju Suvarna
Partner
Membership No.: 032007



Place: Mumbai
Date: 13/11/2020
UDIN : 20032007AAAADM9527

N.D. METAL INDUSTRIES LTD

Balance Sheet as at 31st March, 2020

Particulars	Notes No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. ASSETS			
1) Non-current assets			
a) Fixed Assets			
i) Tangible assets	2	2,43,34,589	2,94,84,422
ii) Intangible assets			
iii) Capital Work-in-progress	2	-	-
vi) Intangible assets under development		-	-
b) Non-Current Investments	3	(17,77,729)	10,20,000
c) Deferred tax assets (Net)		96,78,927	90,39,721
d) Long-Term Loans and Advances	4	7,01,86,123	6,97,93,421
2) Current assets			
a) Current Investment	5	-	(26,23,987)
b) Inventories	6	1,45,36,047	2,71,07,558
c) Trade Receivable	7	9,56,17,810	10,86,54,786
d) Cash and Cash equivalents	8	1,65,607	2,68,102
e) Short-Term Loans and Advances	9	7,81,933	8,05,718
f) Other Current assets		-	-
Total		21,35,23,306	24,35,49,741
II. EQUITY AND LIABILITIES			
1) Shareholders Fund			
a) Share Capital	10	2,48,00,000	2,48,00,000
b) Reserves & Surplus	11	1,37,03,084	1,80,62,324
2) Share Application money pending allotment			
3) Non-current Liabilities			
a) Long Term Borrowings	12	49,63,929	49,63,929
b) Deferred tax liabilities (Net)		-	-
b) Other Long-Term Liabilities	13	5,00,000	5,00,000
d) Long-term Provisions		-	-
4) Current Liabilities			
a) Short Term Borrowings	14	6,70,00,000	6,70,00,000
b) Trade Payable	15	9,05,47,797	11,72,44,969
c) Other Current Liabilities	16	1,20,08,496	1,09,78,519
d) Short term provisions		-	-
Total		21,35,23,306	24,35,49,741
Significant Accounting Policies	1		
Notes to Account	2-33		

As per our attached report of even date

For SUVARNA & KATDARE

(Chartered Accountants)

Firm Regn. No. 125080W

RAVINDRA
RAJU SUVARNA

CA. Ravindra Raju Suvarna
(Partner)

Membership No. 032007

Place: Mumbai

Date: 13/11/2020



For and on behalf of the Board of Directors

Ajay Kumar Garg
Ajay Kumar Garg
Director
DIN : 00988977

Harsh Rekha Garg
Harsh Rekha Garg
Director
DIN : 00846444

N.D. METAL INDUSTRIES LTD

Statement of Profit and Loss for the year ended 31st March 2020

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I Revenue from operations			
Sales	17	3,95,24,154	6,27,88,559
Less : Duties and Taxes		-	-
		3,95,24,154	6,27,88,559
II Other Income	18	2,97,58,993	1,21,50,996
III Total Revenue (I + II)		6,92,83,148	7,49,39,555
IV Expenses:			
Cost of Materials Consumed	19	4,38,40,771	6,40,97,791
Purchases of Stock-in-Trade	20	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-trade	21	1,49,87,365	(17,92,322)
Employee benefits expenses	22	29,44,539	26,20,047
Finance Cost	23	1,23,467	8,188
Depreciation and amortization expenses	2	30,37,168	32,80,395
Other expenses	24	90,57,928	46,44,384
Total Expenses		7,39,91,238	7,28,58,484
V Profit before tax exceptional and extraordinary items and tax (III-IV)		(47,08,090)	20,81,072
VI Exceptional items			
VII Profit Before extraordinary items and tax (V-VI)		(47,08,090)	20,81,072
VIII Extraordinary items		-	-
IX Profit Before tax (VII-VIII)		(47,08,090)	20,81,072
X Tax items			
1) Current tax		2,90,356	3,87,000
2) Short / Excess Provision -		-	(4,601)
3) Deferred Tax		(6,39,206)	(5,98,000)
XI Profit (Loss) for the period from continuing operations (IX-X)		(43,59,240)	22,96,673
XII Profit (Loss) from discontinuing operation		-	-
XIII Tax expenses of discontinuing operation		-	-
XIV Profit (Loss) from discontinuing operation (after tax) (XII -XIII)		-	-
XV Profit / (Loss) for the period (XI+XIV)		(43,59,240)	22,96,673
XVI Earnings per equity share:			
1) Basic		(0.18)	0.09
2) Diluted		(0.18)	0.09
Significant Accounting Policies	1		
Notes to Account	2-33		

As per our attached report of even date

For SUVARNA & KATDARE

(Chartered Accountants)

Firm Regn. No. 125080W

RAVINDRA

RAJU SUVARNA

CA. Ravindra Raju Suvarna

(Partner)

Membership No. 032007



Place: Mumbai

Date: 13/11/2020

For and on behalf of the Board of Directors

Ajay Kumar Garg
Ajay Kumar Garg
Director
DIN : 00988977

Harsh Rekha Garg
Harsh Rekha Garg
Director
DIN : 00846444

N.D. METAL INDUSTRIES LTD
NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2020

Note : 2

SCHEDULE OF DEPRECIATION AS PER COMPANY ACT FOR THE PERIOD 01.04.19 TO 31.03.2020

SR NO	NAME OF THE ASSET	RATE %	01/04/2019 OPENING	ADDITIONS	SOLD / TRANSFER / CAPITAL RECEIPT	TOTAL	01/04/2019 OPENING CUMM DEP	CURRENT DEP	ADJUSTMENT ON A/C OF SALE	CLOSING CUMM DEP/ W/off	31/03/20 CLOSING WDV	31/03/2019 CLOSING WDV
1	Tangible Assets											
	LAND		64,35,434	-	-	64,35,434	-	-	-	-	64,35,434	64,35,434
	BUILDING (FLAT)	1.63	1,24,931	-	-	1,24,931	50,396	2,036	-	52,432	72,499	74,535
	FACTORY BUILDING	3.34%	3,85,46,011	-	-	3,85,46,011	2,41,32,078	12,87,437	-	2,54,19,515	1,31,26,496	1,44,13,933
	FACTORY BUILDING (LEASE TAKEN)	3.34%	30,69,941	1,56,286	29,86,884	2,39,344	2,39,344	-	-	2,39,344	-	28,30,597
	PLANT & MACHINERY	4.75%	3,26,22,277	6,60,000	-	3,32,82,277	2,81,83,438	15,61,778	-	2,97,45,216	35,37,061	44,38,839
	ELECTRICAL INSTALLATION	4.75%	3,92,120	2,200	-	3,94,320	2,42,975	18,702	-	2,61,677	1,32,643	1,49,145
	OFFICE EQUIPMENT	4.75%	9,68,579	37,534	-	10,06,113	8,80,029	47,616	-	9,27,645	78,468	88,550
	FURNITURE & FIXTURE	6.33%	5,03,694	-	-	5,03,694	5,03,693	-	-	5,03,693	1	1
	VEHICLES	9.50%	34,81,355	-	-	34,81,355	24,57,169	1,16,277	-	25,73,446	9,07,909	10,24,186
	COMPUTERS	16.21%	8,42,624	36,550	-	8,79,174	8,31,774	3,322	-	8,35,096	44,078	10,850
	Total		8,69,86,966	8,92,571	29,86,884	8,48,92,653	5,75,20,896	30,37,168	-	6,05,58,064	2,43,34,589	2,94,66,070
	Previous Year's Total		-	-	-	-	-	-	-	-	-	-
2	Capital Work In Progress											
	C.W.I.P.-VAPI	0.00%	18,352	1,37,934	-	1,56,286	-	-	1,56,286	0	-	-
	Total		18,352	1,37,934	-	1,56,286	-	-	1,56,286	0	-	-
	Previous year total		-	-	-	-	-	-	-	-	-	-
	Grand Total		8,70,05,318	10,30,504	29,86,884	8,50,48,939	5,75,20,896	30,37,168	1,56,286	6,05,58,064	2,43,34,589	2,94,66,070

Addition

Name of Assets	F. Y.	Purchase	Dt. of Purchase	Rate	Amt	Days	Date
Computer (CCTV Camera)	19-20	5,550.00	12-12-2019	16.21%	274.00	111	31-Mar-20
Computer	19-20	5,000.00	27-06-2019	16.21%	620.00	279	31-Mar-20
Computer(Mobile)	19-20	26,000.00	07-02-2020	16.21%	624.00	54	31-Mar-20
ELECTRICAL INSTALLATION	19-20	2,200.00	12-07-2019	4.75%	76.00	264	31-Mar-20
Plant & Machinery	19-20	60,000.00	12-04-2019	4.75%	2,772.00	355	31-Mar-20
Plant & Machinery	19-20	6,00,000.00	02-12-2019	4.75%	9,448.00	121	31-Mar-20
OFFICE EQUIPMENT	19-20	36,034.38	04-05-2019	4.75%	1,562.00	333	31-Mar-20
OFFICE EQUIPMENT	19-20	1,500.00	08-08-2019	4.75%	46.00	237	31-Mar-20



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Note 3 NON-CURRENT INVESTMENTS

Particulars	As at 31st March	As at 31st March
	2020	2019
	-	-
Trade Investment		
Investments in partnership firms	(17,77,729)	10,20,000
Total	(17,77,729)	10,20,000

Note :

Particular	Profit Sharing Ratio	Total Capital of the firm
Investments in partnership firms : Wind Industries	90.00%	10,30,000

Non-Current Assets

Note 4 Long-term loans and advances

Particulars	As at 31st March	As at 31st March
	2020	2019
	-	-
a) Deposits		
Deposit - Daman Property	1,50,00,000	1,50,00,000
Deposit - against Flat	55,00,000	55,00,000
Deposit - as Security	66,760	96,717
Deposit - with Government Authority	40,000	40,000
Long-term loans & Advances		
Government Authority	4,86,06,461	4,78,20,626
Income Taxes	7,03,902	9,33,778
Other Advances receivable in cash or kinds or for the value to be received	2,69,000	4,02,300
Loans to related parties	-	-
Total	7,01,86,123	6,97,93,421

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

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

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

Note : Loan to Related parties : Bandra Merchandisers Pvt Ltd.

Note 5 Current Investment

Particulars	As at 31st March	As at 31st March
	2020	2019
	-	-
Current Account with Partnership Business	-	(26,23,987)
Total	-	(26,23,987)



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Current Assets

Note 6 Inventories

Particulars	As at 31st March	As at 31st March
	2020	2019
Raw Material	98,72,080	1,27,25,994
Finished Goods	46,63,967	1,43,55,314
Consumable	-	26,250
Total	1,45,36,047	2,71,07,558

(* Values are certified by the Management)

Refer Significant Accounting Policies No. 5

Note 7 Trade Receivables

Particulars	As at 31st March	As at 31st March
	2020	2019
Unsecured Considered Good and subject to Confirmation		
Debtors Outstanding over six months	2,77,00,928	10,86,54,786
Other debts	6,79,16,881	-
Total	9,56,17,810	10,86,54,786

Note 8 Cash and Bank Balances

Particulars	As at 31st March	As at 31st March
	2020	2019
Cash & Cash Equivalents :		
a) Cash on Hands	1,68,702	1,64,753
b) Balance with Banks		
In Current Account	(3,095)	1,03,349
C)Other Bank Balances		
Fixed Deposit more than three months but less than twelve months	-	-
Fixed Deposit more than twelve months	-	-
Less: Non-current portion of Fixed deposit transferred to Other Non- Current Assets	-	-
Total	1,65,607	2,68,102

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



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Note 9 Short-term loans and advances

Particulars	As at 31st March	As at 31st March
	2020	2019
a) Advance paid to Suppliers		-
b) Loans and Advances given to : Employee's Loan		-
c) Other Advances receivable in cash or kinds	7,81,933	8,05,718
Total	7,81,933	8,05,718

Note : Advances paid to Supplier include , advances given of ` 41,62,629/- (Previous Year : ` 42,86,629/-) to Body corporate in which Company Directors , Shareholders are interested.

Note : Advances to Supplier include business advance given to the related party : Samyak Commercial Pvt Ltd , for company business purpose.

Note 11 Reserve & Surplus

Particulars	As at 31st March	As at 31st March
	2020	2019
a) Securities Premium Account		
Closing Balance	20,00,000	20,00,000
b) General Reserve		
Opening Balance	31,00,000	31,00,000
Closing Balance	31,00,000	31,00,000
c) Surplus in Profit and Loss Account		
Opening Balance	1,29,62,324	1,06,65,652
Add: Net Profit / (Loss) for the current year	(43,59,240)	22,96,673
Closing Balance	86,03,084	1,29,62,324
Closing Balance (a+b+c)	1,37,03,084	1,80,62,324

Non-Current Liabilities

Note 12 Long term Borrowings

Particulars	As at 31st March	As at 31st March
	2020	2019
Unsecured		
a) From from Related parties	49,63,929	49,63,929
Grand Total	49,63,929	49,63,929

A)Advance/ loans received from related parties include the body corporate in which Shareholder(s), Directors of the company are interested and such loan is repayable after twelve months from Reporting date Loan received from related party is considered as interest free loan. Refer to Note No. 29(a) & (b)



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Note 13 Other Long -term Liabilities

Particulars	As at 31st March	As at 31st March
	2020	2019
Security Deposit repayble to related parties	5,00,000	5,00,000
Total	5,00,000	5,00,000

Note :1 Security deposit of ` 5,00,000 (P.Y. ` 5,00,000) received against the Daman property which given on lease , as pe the agreement , lessor received interest free deposit and repay to the lessee at the time of handling over the peaceful possession of the property. The Initial agreement is mentioned , lease period is upto 2nd April 2027. Refer to Note No. 29 (a) & (b)

Note :2 Security deposit of ` 40,00,000 (P.Y. ` 40,00,000) received against the Daman property which given on lease from body corporate in which directors / shareholders of the company is interested , as pe the agreement , lessor received interest free deposit and repay to the lessee at the time of handling over the peaceful possession of the property. The Initial agreement is mentioned , lease period is upto 31st March 2014. Refer to Note No. 29 (a) & (b)

Current Liabilities

Note 14 Short Term Borrowings

Particulars	As at 31st March	As at 31st March
	2020	2019
Secured Loan :		
a) Working Capital Term Loan	-	-
b) Loan from bank on a/c of DPN	-	-
b) Canara Bank OTS A/c	6,70,00,000	6,70,00,000
Total	6,70,00,000	6,70,00,000

a) Working Capital Loan and Demand Promissory note (DPN) is from Bank and secured against Hypothecation of /stock of Raw Material , Stock in process, store and spares, all book debts , receivable etc , whether present or future and equitable mortgage of factory land, building and plant & Machinery and guaranteed by a director, and further personal property of director / Shareholders is provided as collateral security.The rate of interest on working capital is BPLR + 1.75% and taxes and other lavies as applicable

b) Bank letter dated : 10th January 2011 having reference no. CR/312/36/2011 NRS , bank is classified working Capital loan and Demand promissory note bank a/c as Non-Performing assets w.e.f 30th July 2010 and the company has received proposal from the bank vide letter (Ref No. CR/312/459/2013) for One Time Settlement of account by payment of ` 1615.00 lakhs originally on or before 26.04.2014 and subsequently extending the date to on or before 25.11.2014 vide letter Ref.No.CR/312/0084/2014-15 dtd.1.06.2014 .The company has accepted the proposal and requested the bank for the waiver of interest of ` 157.02 (P.Y. `68.20 lakhs) which is under dispute. The Company has made payment of ` 266.48 Lakhs (P.Y. 286.00 Lakhs) during the year under OTS offer by Bank & the same has been netted off with the Loan From bank on A/c of DPN.Further negotiation between the Company and the Bank is going on for settlement of balance outstanding amount.

Note 15 Trade Payble

Particulars	As at 31st March	As at 31st March
	2020	2019
Trade Payable	9,05,47,797	11,72,44,969
Total	9,05,47,797	11,72,44,969

As at 31st March 2017, there are no Small Scale Industrial undertakings to which the Company owes a sum for more than thirty days. The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any relating to amounts unpaid as at the year together with interest paid/payable as required under the said Act have not been given.



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Note 16 Other Current liabilities

Particulars	As at 31st March	As at 31st March
	2020	2019
Statutory Dues	98,760	68,250
Security Deposit repayable on demand	25,00,000	10,00,000
Unclaimed Dividend	64,649	64,649
Expenses Payable	90,54,731	94,58,621
Provision For Tax	2,90,356	3,87,000
Total	1,20,08,496	1,09,78,519



N.D. METAL INDUSTRIES LTD
NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Note 17 Revenue from operations

Particulars	For the Year ended 31st March 2,020	For the Year ended 31st March 2019
Sales :		
<u>Sale of Products</u>		
Finished Goods	3,95,24,154	6,27,88,559
	3,95,24,154	6,27,88,559

Note 1.1 : Details of products sold :
 Sale of Non -ferrous Metals

Note 18 Other Income

Particulars	For the Year ended 31st March 2,020	For the Year ended 31st March 2019
Rental Income	33,92,380	54,30,600
Other Income	2,63,12,663	66,67,791
Profit on Partnership Firm	53,951	52,605
	-	-
Total	2,97,58,993	1,21,50,996

As per the Bank letter (Ref No. CR/312/459/2013) for One Time Settlement of account by payment of ` 1615.00 lakhs on or before 26.04.2014 and subsequent Letter (Ref. CR/312/0084/2014-15 dated 10.06.2014 further extension of date for payment on or before 25.11.2014 .The company has accepted the proposal and requested the bank for the waiver of interest of ` 157.02 (P.Y. ` 68.20 lakhs) which is under dispute. Accordingly the Company has reversed the excess provision made earlier for Interest Payable for ` 157.02 lakhs and booked as income for the year.

Note 19 Cost of Materials Consumed

Particulars	For the Year ended 31st March 2,020	For the Year ended 31st March 2019
Opening Stock	74,56,226	1,50,03,699
Add: Purchases	4,62,56,625	5,65,50,318
Add : Transfer from Finish goods for further Processing		
Less: Closing Stock	98,72,080	74,56,226
Total	4,38,40,771	6,40,97,791



N.D. METAL INDUSTRIES LTD
NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Note 20 Purchase of Stock-In-Trade

Particulars	For the Year ended 31st March 2,020	For the Year ended 31st March 2019
		-
Purchase	-	-
	-	-

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

WIP		
Opening Stock	52,69,768	30,03,605
Less: Closing Stock	-	52,69,768
	(52,69,768)	22,66,163
Finished Stock		
Opening Stock	1,43,55,314	1,46,64,655
Less Transfer for further processing	-	-
Less: Closing Stock	46,63,967	1,43,55,314
	(96,91,347)	(3,09,341)
Consumable		
Opening Stock	26,250	1,90,750
Add Purchase	-	-
Less: Closing Stock	-	26,250
	26,250	1,64,500
Total	(1,49,87,365)	17,92,322

Note 22 Employee Benefits Expenses

Particulars	For the Year ended 31st March 2,020	For the Year ended 31st March 2019
		-
Salary and Wages	20,93,904	25,77,310
Director's Remuneration	1,81,000	-
Staff Welfare	6,69,635	42,737
Total	29,44,539	26,20,047



N.D. METAL INDUSTRIES LTD

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Note 23 Finance Cost

Particulars	For the Year ended 31st March 2,020	For the Year ended 31st March 2019
	-	-
Bank Charges & Interest	1,23,467	8,188
Interest on OTS - Canara	-	-
Total	1,23,467	8,188

Note :.The company has booked disputed bank interest receivable from scheduled Banks for ` Nil (P.Y. ` Nil) on the basis of letter and proposal given to banks for OTS and the same is netted off against Interest and financial charges. Also refer note no. 6 (b).

Note 24 Other Expenses

Particulars	For the Year ended 31st March 2,020	For the Year ended 31st March 2019
	-	-
Manufacturing Expenses		
Consumption of Stores	1,18,442	1,77,813
Power and Fuel	3,22,739	2,97,221
Repairs - Others		
Transportation , Sorting and Unloading Charges	1,08,181	85,830
Total	5,49,362	5,60,865
Administrative Expenses		
Audit Fees	75,000	50,000
Professional & Legal Fees	6,42,487	3,38,625
Rent Paid	-	-
Travelling & Conveyance Expenses	-	-
Motor Car Exp	2,37,529	3,19,153
Office Electricity Charges	5,68,975	6,26,115
Printing and Stationery	22,503	5,553
Communication Expenses	16,047	-
Compensation Charges	5,10,000	6,60,000
Commission & Brokerage	31,500	-
Donation	1,79,367	
Income Tax Paid for Partnership Firm	2,17,427	
Loss on FA w/off	29,86,884	
General & Office Expenses	7,43,345	47,395
Repairs & Maintenance	5,39,294	3,54,427
Total	67,70,358	24,01,268
Selling & Distribution Expenses :		
Sales Promotion	17,38,209	16,82,251
Total	17,38,209	16,82,251
Grand Total	90,57,928	46,44,384



N.D. METAL INDUSTRIES LTD
NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Payment to auditors

Particulars	For the Year ended 31st March 2,020	For the Year ended 31st March 2019
As Auditor		
Statutory Audit fees	-	50,000
Total	-	50,000



N.D. METAL INDUSTRIES LTD
NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Note: 25 Particulars of Holding , Subsidiaries and Associate

Particulars	Country of Incorp.	% of Voting Powers as at 31st March 2020	% of Voting Powers as at 31st March 2019
N.D.Metal Industries Limited is associates with N.D. Fiscal Services Pvt Ltd	India	21.09%	21.09%

Note : 26 Earnings per share (EPS)

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

Particulars	31st March 2020	31st March 2019
Profit/ (loss) after tax	(43,59,240)	22,96,673
No of Shares [Basic]	2,48,00,000	2,48,00,000
No of Shares [Diluted]	2,48,00,000	2,48,00,000
EPS (Basic)	(0.18)	0.09
EPS (Diluted)	(0.18)	0.09
Note : 28(a)		
Company does not have any Shares with Dilutive effect and thus, Diluted Shares equals to Basic Shares.		

Note : 27 CIF Value and Expenditure in Foreign Currencies

	31st March 2020	31st March 2019
CIF value Raw Material	NIL	NIL
CIF value Foreign Exchange used for Importing of goods	NIL	NIL
	NIL	NIL
Expenditure in Foreign Currencies		
	31st March 2020	31st March 2019
Foreign Travelling	-	-
	-	-
Earning in foreign currency		
	31st March 2020	31st March 2019
FOB value of Export	NIL	NIL
	NIL	NIL

Note : 28 (a) Disclosure of Transactions with Related Parties as required by Accounting Standard 18 :

List of Related Parties and Relationship

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



N.D. METAL INDUSTRIES LTD
NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020

Note : 28 (b) Following transaction were carried out with related parties during the period ended 31.03.2020

Sr.No.	Transaction	Year ended	Category A	Category B	Category C	Category D
1	Sale of Goods	31.03.2020	-	-	-	-
		31.03.2019	9,34,194	-	-	-
2	Purchase of Goods / Services	31.03.2020	-	-	-	-
		31.03.2019	-	-	-	-
3	Security Deposit Taken	31.03.2020	-	-	-	-
		31.03.2019	40,00,000	-	-	-
4	Security Deposit Given	31.03.2020	-	55,00,000	25,00,000	1,25,00,000
		31.03.2019	10,00,000	55,00,000	25,00,000	1,25,00,000
5	Amount Paid towards Loans	31.03.2020	-	-	-	-
		31.03.2019	2,94,40,152	-	-	-
6	Amount Received towards Loans	31.03.2020	-	-	-	-
		31.03.2019	-	-	-	-
7	Debit Balance in Loan	31.03.2020	-	-	-	-
		31.03.2019	-	-	-	-
8	Outstanding receivable	31.03.2020	7,84,74,114	-	-	-
		31.03.2019	7,70,35,443	-	-	-
9	Investment in Partnership Firm	31.03.2020	-	-	-	-
		31.03.2019	-	-	-	(19,29,326)
10	Profit/Loss from partnership Firm	31.03.2020	-	-	-	52,605
		31.03.2019	-	-	-	74,309
11	Director Remuneration	31.03.2020	-	-	-	-
		31.03.2019	-	2,40,000	-	-
12	Rent Paid	31.03.2020	-	-	6,60,000	-
		31.03.2019	12,000	-	-	6,000

Note : 29 Deferred Tax Assets / Liability :

As per paragraph 17 of Accounting Standard(AS) 22,'Accounting for Taxes on Income', Company carrying unabsorbed depreciation and carried forward loss ,deferred tax assets should be recognised only to the extent company having virtual certainty supported by convencing evidence that sufficient future taxab available against which such deffered tax assets realised, hence during the financial year considering prudence principle ,company does not recognised assets.

Note : 30 Segment Reporting :

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

Note : 31 In respect of Old outstanding the necessary approval has been sought from the authorised dealers.

Note : 32 In the Opinion of the management the Current assets, Loan and Advances are of the same value as stated in the Balance Sheet if realized in the normal course

Note : 33 Sundry Debtors, Loans and Advances and Sundry Creditors are subject to reconciliation and confirmation from parties.



FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN as on financial year ended on 31.03.2020

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

I REGISTRATION & OTHER DETAILS:					
i	CIN	L51900MH1984PLC032864			
ii	Registration Date	10-05-1984			
iii	Name of the Company	N D METAL INDUSTRIES LIMITED			
iv	Category/Sub-category of the Company	Company Limited By shares & Indian Non- government Company			
v	Address of the Registered office & contact details	417MAKER CHAMBER V NARIMAN POINT MUMBAI 400021 Tel no: 022-22822389 Email Id: ndmil@ndmil.com			
vi	Whether listed company	Yes			
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/s Bigshare Services Pvt Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai 400059 Contact No: 022-40430200			
II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY					
All the business activities contributing 10% or more of the total turnover of the company shall be stated					
SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company		
1					
III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	-	-	-	-	-

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual/HUF	11,04,000	0	11,04,000	44.52	11,04,000	0	11,04,000	44.52	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	7,54,140	0	7,54,140	30.41	7,54,140	0	7,54,140	30.41	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	18,58,140	0	18,58,140	74.93	18,58,140	0	18,58,140	74.93	0
(2) Foreign									
a) NRI- 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
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0
Total Shareholding of Promoter									
(A) = (A)(1)+(A)(2)	18,58,140	0	18,58,140	74.93	18,58,140	0	18,58,140	74.93	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central/ State govt	11,17,760	0	11,17,760	2.05	11,17,760	0	11,17,760	2.05	0
d) Venture Capital Fund	0	0	0	0	0	0	0	0	0
e) Insurance Companies	0	0	0	0	0	0	0	0	0
f) FIIS	0	0	0	0	0	0	0	0	0
g) Foreign Portfolio Investor	1,65,000	0	1,65,000	0.30	1,64,955	0	1,64,955	0.30	0
h) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	12,82,760	0	12,82,760	2.35	12,82,715	0	12,82,715	2.35	0
(2) Non Institutions									
a) Bodies corporates	0	0	0	0	0	0	0	0	0
i) Indian	5,43,068	7,100	5,50,168	22	5,43,068	7,100	5,50,168	22	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	18,510	53,182	71,692	2.89	18,510	53,182	71,692	2.89	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
c) Others	0	0	0	0	0	0	0	0	0
Clearing Member	0	0	0	0	0	0	0	0	0
Non- Resident Indians	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	5,61,578	60,282	6,21,860	25.07	5,61,578	60,282	6,21,860	25.07	0
Total Public Shareholding									
(B) = (B)(1)+(B)(2)	5,61,578	60,282	6,21,860	25.07	5,61,578	60,282	6,21,860	25.07	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	24,19,718	60,282	24,80,000	100.00	24,19,718	60,282	24,80,000	100.00	0

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	67,00,000	49,63,929	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	67,00,000	49,63,929	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	67,00,000	49,63,929	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	67,00,000	49,63,929	-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE TIME DIRECTOR AND/OR MANAGER:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary	AJAY KUMAR GARG	-	-	NA
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

B. REMUNERATION TO OTHER DIRECTORS:

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	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) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

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)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of Board


(Ajay Garg)
Managing Director


(Harsh Garg)
Director

Date:31/07/2020
Place: Mumbai

Annexure II

Conservation of Energy:

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

Technology absorption

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

By Order of the Board of Directors

For N D METAL INDUSTRIES LIMITED



AJAY KUMAR GARG

Director

DIN: 00988977



HARSH REKHA GARG

Director

DIN: 00846444

Date: 31/07/2020

Place: Mumbai

Annexure III

Details of Contracts or arrangements or transactions not at arm's length basis

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NIL
2	Nature of contracts/arrangements/transaction	NIL
3	Duration of the contracts/arrangements/transaction	NIL
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5	Justification for entering into such contracts or arrangements or transactions	NIL
6	date(s) of approval by the Board	NIL
7	Amount paid as advances, if any	NIL
8	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

By Order of the Board of Directors

For N D METAL INDUSTRIES LIMITED


AJAY KUMAR GARG
Director
DIN: 00988977


HARSH REKHA GARG
Director
DIN: 00846444

Date: 31/07/2020

Place: Mumbai

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]

N D METAL INDUSTRIES LIMITED

417, MAKER CHAMBER V NARIMAN POINT MUMBAI 400021,

CIN: L51900MH1984PLC032864

Phone: 022-22822389

Name of the Member(s):

Registered Address:

E-mail ID:

Folio No. /*Client ID:

*DP ID:

I/We, being the member(s) of _____ shares of N D METAL INDUSTRIES LIMITED, hereby
appoint

1. _____ of _____ having e-mail id _____ or failing him
2. _____ of _____ having e-mail id _____ or failing him
3. _____ of _____ having e-mail id _____ or failing

him as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 34th
Annual General Meeting of the company, to be held on Wednesday, the 30th day of September, 2020
at 11:00 a.m. at 417, MAKER CHAMBER V NARIMAN POINT MUMBAI 400021 and at any
adjournment thereof in respect of such resolutions as are indicated below:

** I wish my proxy to vote in the manner as indicated in the box below (optional):

No	Resolutions	For	Against
1.	To consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2020, the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Ajay Kumar Garg (DIN: 00988977), who retires by rotation and, being eligible, offers himself for re-appointment.		

Affix a Re.
1/-
Revenue
Stamp

Signed this _____ day of _____, 2020

Signature of Shareholder

Signature of first Proxy holder Signature of Second Proxy holder Signature of third Proxy holder

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. **This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
4. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

FORM NO. MGT-12

Polling Paper

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

N D METAL INDUSTRIES LIMITED

417, MAKER CHAMBER V NARIMAN POINT MUMBAI 400021,

CIN: L51900MH1984PLC032864

Phone: 022-22822389

BALLOT PAPER

Name of the member(s):	
Registered Address:	
Email Id:	
Folio No/Client Id: DP ID:	

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

No.	Resolutions	For	Against
1.	To consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2020, the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Ajay Kumar Garg (DIN: 00988977), who retires by rotation and, being eligible, offers himself for re-appointment.		

Place:

Date:

(Signature of shareholder)

Route map of the venue of the Annual General Meeting

