

BOARD OF DIRECTORS	:	Mr. Rajesh Goenka, Whole-Time Director & Chairman Dr. Subash R. Kamath Mr. Rajkumar Bajoria Mr. Jagdish Chand Kumbhat Ms. Neha Goenka
CHIEF FINANCIAL OFFICER	:	Mr. Santosh Kumar Thakur
COMPANY SECRETARY	:	Mr. Dipak Kumar Shaw
AUDITORS	:	Pushpendra Jain & Co.
BANKERS	:	Allahabad Bank Axis Bank Ltd. HDFC Bank Ltd. Standard Chartered Bank State Bank of India
REGISTERED OFFICE	:	1st Floor 37A, Dr Meghnad Saha Sarani Kolkata – 700 029
DIVISIONS	:	1. N G Medicare & Calcutta Hope Infertility Clinic 123A, Rash Behari Avenue Kolkata – 700 029 2. N G Nursing Home 23, Dr Meghnad Saha Sarani Kolkata – 700 026 3. N G Pharmacy -123A, Rash Behari Avenue Kolkata – 700 029 - 23, Dr Meghnad Saha Sarani Kolkata – 700 026
REGISTRARS & SHARE TRANSFER AGENTS	:	S. K. Infosolutions Pvt Ltd 34/1A Sudhir Chatterjee Street Kolkata - 700006
LISTING OF SHARES	:	1. The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata -700 001 2. BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001

N G INDUSTRIES LTD

DIRECTORS' REPORT TO THE MEMBERS:

Your Directors have pleasure in submitting the 24th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS :

The financial results of the Company are summarised below:

Particulars	Year ended 31st March, 2018 (Rs. in lakhs)	Year ended 31st March, 2017 (Rs. in lakhs)
Income from Operations	1736.33	1728.07
Other Income	(23.40)	(1.79)
Total Income	1712.93	1726.28
Total Expenditure excluding interest and depreciation	1438.57	1446.18
Profit before Interest, Depreciation and Tax (PBIDTA)	274.36	280.10
Interest	0.68	0.76
Depreciation	59.74	57.22
Profit before Taxation	213.94	222.12
Provision for Taxation		
Current Tax	66.75	74.45
Deferred Tax	7.02	5.82
Income Tax Adjustment for the earlier year	(0.58)	(0.08)
Profit after Tax	140.75	141.93
Other Comprehensive Income (net)	(46.31)	(81.97)
Total Comprehensive Income	94.44	59.96
Dividend distributed	117.27	117.27
Tax on Dividend	23.87*	23.87*
Earnings per Share (Rs.)	4.20	4.24

*Pertaining to dividend for the financial year 2015-2016

Pertaining to dividend for the financial year 2016-2017

OPERATIONS AND PROSPECTS :

The Company could just about muster some growth in the increasingly current competitive as well as adverse environment in this sector. Implementation of Goods and Service Tax (GST) from 01 July, 2017 has effected growth and has increased costs in our all Divisions during the last three Quarters even though Healthcare Services have been kept out of purview of GST although our Pharmacy division is covered under the tax. In the beginning of the year, certain incidents of alleged medical negligence at some large Private Hospitals in the State effected the growth of the private healthcare sector in the state including that of your Company. These incidents dented the trust of citizens over doctors and Private Healthcare establishments of the state. The State Government has established a Regulatory commission for overseeing as well as adjudicating issues including tariff disparities, redressal of patient grievances, etc. The Central government has on its part, have put in place, caps on prices of Implants, Stents etc. and have also announced a large health insurance coverage scheme named as the 'National Health Protection Scheme' to be launched for citizens. Over regulation, increased litigation, restrictive tariff imposition, shrinking margins due to increased costs on one hand and tariff compression on other, adverse media coverage are concerns which unless sensitively handled may effect the entire private healthcare sector and effect investments in the sector. Government run healthcare system which is as it is overburdened cannot take on further role significantly and it is imperative that steps be taken to improve the investment climate for private sector to take on a larger role.

Despite these challenges, we consider your Company's performance as satisfactory and the outlook of the Company can be thus in line with its current performance.

There was no change in the nature of the business of the Company during the year.

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INDIAN ACCOUNTING STANDARD:

The Ministry of Corporate Affairs (MCA) on February 16, 2015, notified that Indian Accounting Standards (Ind AS) are applicable to certain classes of companies from April 1, 2017 with a transition date of April 1, 2016. Ind AS has replaced the previous GAAP prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. Ind AS is applicable to the Company from April 1, 2017.

The reconciliations and descriptions of the effect of the transition from previous GAAP to Ind AS have been set out in Note 32 in the notes to accounts in the standalone financial statement.

As per Ind AS, investments in shares are valued at market price instead of at cost, which is presently in case of our company less from its original cost. However in the opinion of the Management these diminutions in the market value of the shares are temporary in nature and the market price are expected to increase in the future.

DIVIDEND :

Your Directors recommend a Dividend of Rs. 3.50 per Equity Share (Previous Year Rs.3.50) for your consideration for the year ended 31st March, 2018. The Dividend will be paid after it is approved at the forthcoming Annual General Meeting.

DISCOUNT TO SHAREHOLDERS :

The Company has decided to offer a discount of 15% to all shareholders of the Company on all the diagnostic services being offered by us. The shareholders availing the discount will be required to inform their Folio number/DP ID and produce identity documents only.

TRANSFER TO GENERAL RESERVE :

No sum has been transferred to the General Reserves of the Company at the end of the Year.

TRANSFER TO INVESTOR EDUCATION & PROTECTION FUND :

In terms of section 125 of the Companies Act, 2013, dividends unpaid/unclaimed up to that for financial years 2009-2010, which remain unpaid or unclaimed for a period of 7 (Seven) years have been deposited in the Investor Education & Protection Fund (IEPF) established by the Central government. Similarly, as per Section 124(6) of Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, the Company has, during the Financial Year 2017-18 transferred shares to IEPF Authority in respect of shareholders whose dividend has been remain unpaid/unclaimed for 7 (seven) consecutive years since 2009-10 onwards.

The Company has sent individual notices through registered post at the latest avail address of the shareholders whose shares are liable to be transferred to IEPF Authority during financial year 2018-19, due to unclaimed dividend from 2010-11 onwards for 7 (seven) consecutive years, if not claimed by shareholders by **August 31, 2018**. List of such shareholders are also posted on the website (www.ngind.com) of the Company.

AUDITORS:

M/s. Pushpendra Jain & Co., Chartered Accountants, Kolkata, (Firm Registration No. 320233E) holds office of the Auditors of the Company until the conclusion of the ensuing 24th AGM of the Company. Accordingly, the Company is required to appoint new Auditors in place of the retiring Auditors.

The Board of Directors on the recommendation of the Audit Committee has recommended to the members re-appointment of M/s Pushpendra Jain & Co., Chartered Accountant (Firm Registration No. 320233E) as Auditors of the Company for a term of one year commencing from the conclusion of the 24th AGM till the conclusion of the 25th AGM.

AUDITORS' REPORT :

The Auditors' Report on the financial Statement of the Company forms part of the Annual Report. There is no qualification, reservation, adverse remark, disclaimer or modified opinion in the Auditors' Report, which calls for any further comments or explanations. Further during the year under review, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore, no details is required to be disclosed in pursuance to Section 134(3)(ca) of the Companies Act, 2013.

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DIRECTORS & KEY MANAGERIAL PERSONNEL :

Your Directors has recommended the re-appointment of Mr. Rajesh Goenka as Whole-time Director of the Company for a period of three years from 01.09.2018 to 31.08.2021 subject to approval of the Shareholders at the ensuing Annual General Meeting.

Mr. Rajesh Goenka, Director of the Company, retires by rotation and being eligible offers himself for re-appointment in the ensuing Annual General Meeting.

The Company has designated Mr. Rajesh Goenka, Whole-time-Director & Chairman, Mr. Santosh Kumar Thakur- Chief Financial Officer and Mr. Dipak Kumar Shaw - Company Secretary & Compliance Officer as Key Managerial Personnel.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES :

The Company does not have any Subsidiary/ Joint venture or Associate Company within the meaning of the Companies Act, 2013.

WHISTLE BLOWER MECHANISM :

The Company has put in place Whistle Blower Mechanism, details of which are given in Corporate Governance Report forming part of this report.

LOANS, INVESTMENT AND GUARANTEES BY THE COMPANY :

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013.

NUMBER OF MEETING OF BOARD OF DIRECTORS :

The Board of Directors have met 6 times and Independent Directors once during the year ended 31st March, 2018, Details of the meetings and attendance of the Directors are provided in the Corporate Governance Report.

DETAILS OF COMMITTEE OF DIRECTORS :

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship Committee of Directors, number of meetings held of each Committee during the financial year 2017-2018 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report forming part of this Report.

The Recommendations by the Audit Committee as and when made to the Board have been accepted.

DIRECTOR REMUNERATION POLICY:

The Company has followed a Policy on Appointment and Remuneration of Directors and senior management employees. This policy is approved by the Nomination & Remuneration Committee and the Board. Details of the same are covered under Corporate Governance Report.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS :

The Board of Directors of the Company has initiated and put in place a policy for evaluation of its own performance, its Committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company. Further details are outlined in the Corporate Governance Report forming a part of this report.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS :

Pursuant to Section 149(7) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the Compliance of the Conditions of the independence stipulated in Section 149(6) of the Act read with Regulation 16(1)(b) of SEBI (LODR) Regulation, 2015.

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INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

Internal Audit has been conducted throughout the organization by qualified outside Internal Auditors. Findings of the Internal Audit Report are reviewed by the top management and by the Audit Committee of the Board and proper follow up action is ensured wherever required. The Statutory Auditors have evaluated the systems of internal controls of the Company and have reported that the same are adequate and commensurate with size of the Company and nature of its business.

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

The Company has put in place an Internal Complaints committee to redress complaints received regarding sexual harassment from any employee of the Company. The committee comprising of majority of women employees is constituted for the purpose of ensuring Compliance towards the provisions of the above Act. During the year 2017-2018 no complaints were received by the said committee.

LISTING WITH STOCK EXCHANGES :

As per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company hereby declares that the Listing of its Shares at The Calcutta Stock Exchange Ltd. as well as BSE Ltd continued throughout the year and the Listing Fee due till date stands paid.

DEMATERIALISATION OF SHARES :

In order to facilitate dealing in shares in the electronic mode, your Company has entered into an arrangement with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). With this, the members have the option to trade their dematerialised shares in the Company through NSDL or CDSL. Securities and Exchange Board of India (SEBI) has made it mandatory for all investors to trade in the shares of the Company in dematerialised form. The Company's Shares have been allotted **ISIN:INE825C01018**.

The Company has not issued any sweat equity shares, bonus, employee stock option and not called for buyback of shares during the current financial year. Directors also confirm that there are no shares under suspense status.

COST AUDIT :

Cost Audit is not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 are as follows

A.CONSERVATION OF ENERGY

(i) The steps taken or impact on conservation of energy;

The operations of the Company, being healthcare establishments, the Company is taking every necessary step to reduce the consumption of energy.

(ii)The steps taken by the Company for utilizing alternate source of energy;

Your Company is exploring the possibility of utilizing alternate sources of energy which may be taken up for future Implementation when found to be credible and viable.

(iii)The capital investment on energy conservation equipments:

Though investments have been made in areas like change over to LED lights, Energy audits, Load balancing, replacement with energy saving air conditioners etc no specific budgets or heads of such are accounted for, in view of major energy specific project being yet to be taken up.

B. TECHNOLOGY ABSORPTION

The nature of the Company's operations being healthcare delivery, the required information in the prescribed manner is considered to be not applicable to the Company.

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C. FOREIGN EXCHANGE EARNINGS & OUTGO

During the year under review, there were no inflow but outgo of Rs.2,72,386 of Foreign Exchange.

RISK MANAGEMENT:

The provisions relating to composition of a Risk Management Committee are not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY:

Provisions relating to Corporate Social Responsibility are not applicable to the Company

PARTICULARS OF EMPLOYEES & MANAGERIAL REMUNERATION:

Disclosure Pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees getting remuneration exceeding the limit.

Pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details are as detailed below:

Remuneration etc. Pursuant to Section 197(12) and Rules made there under are as below:

The ratio of the remuneration of Director to the median employee remuneration for the year

- i) Name: Mr. Rajesh Goenka (Chairman & Whole time Director)- Ratio 7.41:1
- ii) The percentage increase in remuneration of Directors, Chief Financial Officer, Company Secretary
 1. Rajesh Goenka (Chairman & Whole time Director) : NIL
 2. Santosh Kumar Thakur (CFO) : 17.43%
 3. Dipak Kumar Shaw (Company Secretary): 11.08%
- iii) The percentage increase in the median remuneration of employees in the financial year :30.23 %
- iv) There were 69 permanent employees on the rolls of the Company as on March 31, 2018.
- v) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2018 is as per the Remuneration policy of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- The Directors 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.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively, and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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MANAGEMENT DISCUSSION & ANALYSIS

A) INDUSTRY STRUCTURE & DEVELOPMENT :

Rising incomes in the hands of our citizens, increasing health awareness in society at large, increasing population of older citizens, new technologies in the sector, longer life expectancy, health insurance penetration and medical tourism are contributing to the growth in healthcare sector. The new health Insurance scheme announced by the union government when implemented during current year will further increase penetration of insured healthcare in the country.

B) OPPORTUNITIES,THREATS,RISKS AND CONCERNS :

The business runs the risk of unfavorable publicity in case of unsuccessful treatment translating into reduction of patient flow, risk of good professionals leaving the Company and it stands to lose years of on job training and risk of Independent Doctors beginning to refer patients elsewhere. With several Medical Centers coming up in the city, competitive threats cannot be ignored. Unfavorable publicity resulting out of few cases in private healthcare hospitals of Kolkata has lead to migration of cases from private to government hospitals towards end of 2017-2018 and even thereafter. The trust between citizens and Doctors as well as establishments has weakened affecting the whole sector. Healthcare establishments have faced mob violence and damage to property, increased litigation for award of compensation on sometimes frivolous grounds, doctors have been taken to Medical council for action on grounds of negligence etc. This challenge will have to be met by all with more transparent and diligent services.

The Company mitigates these risks through adopting ethical practices, transparent dealings with patients and explaining to them in plain layman language the pros and cons of the treatment with realistic assessments of recovery. Quality Surveillance and adherence to strict protocols also mitigates risks. The Company provides professionals a very good and challenging environment with continuous growth and also looks out to induct new and good professionals to keep strengthening its team. To face competition the Company keeps close interaction with Doctors and strives to keep services at levels meeting their standards. Company is also continuously investing in newer Technologies and equipments to stay ahead in offering value added and superior quality of tests at affordable tariffs.

C) OUTLOOK :

Although the Company operates in an industry that is increasingly getting more competitive, the outlook of your Company looks good on account of our adherence to quality of services, affordable tariffs and trust earned through over two decades of diligent service to citizens. The Company on its part is facing the challenges to entire private sector healthcare and its image and credibility through consistent credible and transparent dealings and greater communication with patient families on all aspects of treatment.

D) INTERNAL CONTROL :

Your Company has adequate internal control systems, commensurate with its size of operations. Please see paragraph with heading **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY** in this report.

E) HUMAN RESOURCES/INDUSTRIAL RELATIONS :

Your Company has during the previous year continued to have cordial industrial relations with its employees. The number of employees of the Company at the end of the year was 69.

F) FINANCIAL AND OPERATIONAL PERFORMANCE :

Has been detailed already in this report.

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CORPORATE GOVERNANCE :

The Corporate Governance Report forms an integral part of this Report and are set out as separate annexure to this Report. The certificate from the Auditors of the company certifying compliance of conditions of Corporate Governance stipulated in the Listing Agreement with the Stock Exchanges is also annexed to Report on Corporate governance.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTY :

All contracts / arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contracts/ arrangements/ transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

Your Directors draw attention of the members to notes to the financial statement which sets out related party disclosures.

SECRETARIAL AUDITOR :

The Board has appointed S. Rath & Co., Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2017-2018. The Secretarial Audit Report for the financial year ended 31st March, 2018 is annexed herewith to this report. There are no qualifications in their report requiring explanation from the board.

EXTRACT OF ANNUAL RETURN :

Extract of Annual Return of the Company is annexed herewith to this report.

DEPOSITS :

The Company has not accepted any deposits from public during the period under review and accordingly no amount was outstanding as on the date of the Balance Sheet.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS :

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY :

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the report.

ACKNOWLEDGEMENTS:

Your Directors acknowledge the co-operation and assistance received from the Shareholders, Doctors, Banks and various Government Agencies. Your Directors wish to place on record their sincere appreciation for the contribution made by the employees.

For and on behalf of Board of Directors

Place : Kolkata
Date : 29th day of May, 2018

Rajesh Goenka
Chairman
(DIN:00157319)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2018

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:

1.	CIN	L74140WB1994PLC065937
2.	Registration Date	17th November, 1994
3.	Name of the Company	N G Industries Ltd
4.	Category Sub-category of the Company	Company limited by Shares Non Government Company
5.	Address of the Registered office & contact details	1st Floor, 37A, Dr. Meghnad Saha Sarani, Kolkata - 700 029 Tel: 033 24197542, Fax: 033 24646390
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	S.K. Infosolutions Pvt. Ltd. 34/1A, Sudhir Chatterjee Street, Kolkata - 700 006 Telephones - 033 22196797, Fax - 033 22194815 Email: skcdilip@gmail.com Website: www.skcinfo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company are given below :-)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Diagnostic Centre & Pathological Laboratory	86905	49.24
2.	Hospital Activities	86100	33.33
3.	Retail Pharmacy	47721	17.43

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary and Associate Companies.

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

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF/	1567000	0	1567000	46.77	2496000	0	2496000	74.50	27.73
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt. (s)	0	0	0	0	0	0	0	0	0
d) Bodies corporate	789917	0	789917	23.58	0	0	0	0	(23.58)
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1)	2356917	0	2356917	70.35	2496000	0	2496000	74.50	4.15
(2) Foreign									
a) NRIs-Individual	0	0	0	0	0	0	0	0	0
b) Other Individual	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	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) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A) (1)+ (A) (2)	2356917	0	2356917	70.35	2496000	0	2496000	74.50	4.15

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 Govt.	0	0	0	0	0	0	0	0	0
d) State Govt. (s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (1) :-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	47266	1100	48366	1.44	58598	0	58598	1.75	0.31
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	434729	65070	499799	14.92	538424	60868	599292	17.89	2.97
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	275619	162000	437619	13.06	184667	0	184667	5.51	(7.55)
c) Others (specify)									
Non Resident Indians	7799	0	7799	0.23	7341	0	7341	0.22	(0.01)
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
IEPF ¹	0	0	0	0	4602	0	4602	0.14	0.14
Sub-total (B)(2):-	765413	228170	993583	29.65	793632	60868	854500	25.50	(4.15)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	765413	228170	993583	29.65	793632	60868	854500	25.50	(4.15)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3122330	228170	3350500	100.00	3289632	60868	3350500	100.00	0

1 The voting rights on these shares shall remain frozen till the rightful owner claims the shares [Refer to Section 124 of the Companies Act, 2013.]

B) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of Total Shares of the company	Paid Shares Pledged / encumbered to total shares	No. of Shares	% of Total Shares of the company	Paid Shares Pledged / encumbered to total shares	
1.	RAJESH GOENKA	167500	5.00	0	329500	9.83	0	4.83
2.	ASHOK KUMAR GOENKA	250000	7.46	0	250000	7.46	0	0.00
3.	RITU GOENKA	510000	15.22	0	510000	15.22	0	0.00
4.	SHRUTI GOENKA	65000	1.94	0	65000	1.94	0	0.00
5.	NAKUL GOENKA	40000	1.20	0	40000	1.20	0	0.00
6.	NEHA GOENKA	234500	7.00	0	370000	11.04	0	4.04
7.	VARSILA GOENKA	300000	8.95	0	400000	11.94	0	2.99
8.	KRISHNIDevi GOENKA	0	0	0	312500	10.25	0	10.25
9.	RAJESH GOENKA & OTHERS LLP	0	0	0	188000	5.61	0	5.61
10.	GOENKA & JUBILANT PVT. LTD.	165500	4.85	0	0	0	0	(4.85)
11.	AKG INVEST LTD.	629417	18.73	0	0	0	0	(18.73)
	TOTAL	2356917	70.35	0	2496000	74.50	0	4.15

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	RAJESH GOENKA At the beginning of the year Date wise Increase/decrease 25.06.2017 Reason - Transfer forward At the end of the year	167500 167500 329500	5.00 4.83 9.83	167500 329500 329500	5.00 9.83 9.83
2.	ASHOK KUMAR GOENKA At the beginning of the year At the end of the year	250000 250000	7.46 7.46	250000 250000	7.46 7.46
3.	RITU GOENKA At the beginning of the year At the end of the year	510000 510000	15.22 15.22	510000 510000	15.22 15.22
4.	SRUTI GOENKA At the beginning of the year At the end of the year	65000 65000	1.94 1.94	65000 65000	1.94 1.94
5.	NAKUL GOENKA At the beginning of the year At the end of the year	40000 40000	1.20 1.20	40000 40000	1.20 1.20
6.	NEHA GOENKA At the beginning of the year Date wise Increase/Decrease 09.06.2017 Reason - Transfer forward At the end of the year	234500 234500 135500 370000	7.00 7.00 4.04 11.04	234500 370000 370000 370000	7.00 11.04 11.04 11.04
7.	VARSILA GOENKA At the beginning of the year Date wise Increase/Decrease 09.06.2017 Reason - Transfer forward At the end of the year	300000 300000 100000 400000	8.95 8.95 3.99 11.94	300000 400000 400000 400000	8.95 11.94 11.94 11.94
8.	KRISHNIDevi GOENKA At the beginning of the year Date wise Increase/Decrease 09.06.2017 Reason - Transfer forward At the end of the year	0 0 312500 312500	0 0 10.25 10.25	0 312500 312500 312500	0 10.25 10.25 10.25
9.	RAJESH GOENKA & OTHERS LLP At the beginning of the year Date wise Increase / Decrease 09.06.2017 Reason - Transfer forward At the end of the year	0 0 188000 188000	0 0 5.61 5.61	0 188000 188000 188000	0 5.61 5.61 5.61

10	GOENKA SECURITIES PVT.LTD. At the beginning of the year Date wise Increase/Decrease 14.04.2017/ Reason - Transfer outward 09.06.2017/Reason - Transfer outward At the end of the year	162500 3200 159300 0	4.85 0.09 4.76 0	162500 159300 0 0	4.85 4.76 0 0
11	AKG FINVEST LTD. At the beginning of the year Date wise Decrease 14.04.2017/Reason- Transfer Outward 21.04.2017/Reason- Transfer Outward 09.06.2017/Reason- Transfer Outward At the end of the year	627417 5571 4346 617500 0	18.73 0.17 0.13 18.43 0.00	627417 621846 617500 0 0	18.73 18.56 18.43 0 0

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	GODAVARI DEVI SIMALIA* At the beginning of the year Date wise Decrease Date: 25.08.2017 Specifying the reason for decrease - Transfer At the end of the year	162000 162000 0	4.84 4.84 0	162000 0 0	4.84 0 0
2.	ONKAR SINGH* At the beginning of the year Date wise Decrease Date : 21.07.2017 Date : 28.07.2017 Date : 11.08.2017 Date : 18.08.2017 Date : 25.08.2017 Specifying the reasons for decrease/ - Transfer At the end of the year	143281 9143 49061 4099 27909 53069 0	4.28 0.27 1.46 0.12 0.83 1.58 0	143281 134138 85077 80978 53069 0 0	4.28 4.01 2.55 2.43 1.60 0 0
3.	VIJAYA KUMAR SHROFF At the beginning of the year No Change during the year At the end of the year	51754 51754	1.54 1.54	51754 51754	1.54 1.54
4.	LALITHA SHROFF At the beginning of the year No Change during the year At the end of the year	23821 23821	0.71 0.71	23821 23821	0.71 0.71
5.	SHIV BHAGWAN PODDAR At the beginning of the year No Change during the year At the end of the year	17598 17598	0.53 0.53	17598 17598	0.53 0.53
6.	MANJU SHROFF At the beginning of the year No Change during the year At the end of the year	14400 14400	0.43 0.43	14400 14400	0.43 0.43
7.	LAKSHMIKANT SHROFF At the beginning of the year No Change during the year At the end of the year	14400 14400	0.43 0.43	14400 14400	0.43 0.43
8.	ASHA GOENKA At the beginning of the year No Change during the year At the end of the year	10365 10365	0.31 0.31	10365 10365	0.31 0.31

9.	RACHANA JAIN At the beginning of the year No Change during the year At the end of the year	10000 10000	0.30 0.30	10000 10000	0.30 0.30
10.	JAYANTILAL# At the beginning of the year Date wise increase Date : 08.09.2017 Date: 13.10.2017 Date : 20.10.2017 Date : 03.11.2017 Date : 10.11.2017 Date : 24.11.2017 Date : 01.12.2017 Date : 08.12.2017 Date : 22.12.2017 Date : 09.03.2018 Date : 16.03.2018 Date : 30.03.2018 Specify the reason for Increase/ - Acquired At the end of the year	0 10062 600 200 1000 1700 624 1200 3111 284 500 500 48 19829	0.00 0.30 0.02 0.01 0.03 0.05 0.02 0.04 0.09 0.01 0.01 0.01 0.00 0.59	0 10062 10662 10862 11862 13562 14186 15386 18497 18781 19281 19781 19829 19829	0 0.30 0.32 0.33 0.36 0.41 0.43 0.47 0.56 0.57 0.58 0.59 0.59
11.	VANDANA K CHOKHAWALA# At the beginning of the year Date wise increase Date : 09.02.2018 Date : 23.03.2018 Specify the reason for Increase / - Acquired At the end of the year	0 12000 50 12050	0 0.36 0 0.36	0 12000 12050 12050	0 0.36 0.36 0.36
12.	ANITA DEVI# At the beginning of the year Date wise Increase Date : 01.12.2017 Date : 08.12.2017 Date : 19.03.2018 Specify the reason for Increase / - Acquired At the end of the year	0 10176 64 75 10315	0 0.30 0.00 0.00 0.31	0 10176 10240 10315 10315	0 0.30 0.31 0.31 0.31
13.	GUNVANTI PARASMAL MEHTA# At the beginning of the year Date wise increase Date : 22.09.2017 Specify the reason for Increase/ - Acquired At the end of the year	0 10135 10135	0 0.30 0.30	0 10135 10135	0 0.30 0.30

#Not in the list of top 10 shareholders as on 01-04-2017. The same has been reflected above since the shareholders was one of the top 10 shareholders as on 31-03-2018

*ceased to be in the list of top 10 shareholders as on 31-03-2018. The same is reflected above since the shareholders was one of the top 10 shareholders as on 01-04-2017.

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	RAJESH GOENKA	167500	5.00	329500	9.83
2.	NEHA GOENKA	234500	7.00	370000	11.04
3.	RAJ KUMAR BAJORIA	1700	0.05	1700	0.05
4.	SUBASH RAVAL NATH KAMATH	700	0.02	700	0.02
5.	JAGDISH CHAND KUMBHAT	3100	0.09	3100	0.09

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	1,90,84,049	-	-	1,90,84,049
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,90,84,049	-	-	1,90,84,049
Change in Indebtedness during the financial year				
* Addition	16,71,46,313	-	-	16,71,46,313
* Reduction	1,71,38,2547	-	-	1,71,38,2547
Net Change	(42,36,234)	-	-	(42,36,234)
Indebtedness at the end of the financial year				
i) Principal Amount	1,48,47,815	-	-	1,48,47,815
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,48,47,815	-	-	1,48,47,815

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Rajesh Goenka Whole-time-Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10,98,000	10,98,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	10,98,000	10,98,000

Name of Director	Sitting Fee	Salary & perks	Total
Mr.Jagdish Chand Kumbhat	20,000	N.A.	20,000
Mr.RajkumarBajoria	20,000	N.A.	20,000
Dr.Subash R. Kamath	20,000	N.A.	20,000
Mr.Vinod Kumar Singhi	8,000	N.A.	8,000
Ms.NehaGoenka	24,000	N.A.	24,000

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

Sr. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
			Dipak Kumar Shaw	Santosh Kumar Thakur	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	2,23,514	4,73,000	6,96,514
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	2,23,514	4,73,000	6,96,514

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no instances of any penalties/punishment/compounding of offences for the year ended 31st March, 2018

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH , 2018

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

To,
The Members,
N G Industries Limited
(CIN-L74140WB1994PLC065937)
37A, Dr. Meghnad Saha Sarani, First Floor,
Kolkata - 700 029

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. N G Industries Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.
2. On the basis of verification of the secretarial compliance and on the basis of secretarial audit of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and as shown to us during the said audit and also based on the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion and to the best of our understanding, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
3. We further report that preparation and maintenance of secretarial and other records and devising proper system to ensure compliance with provisions of applicable laws and regulations is the responsibility of the Management of the Company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.

4. We have examined the secretarial compliance based on the books, papers, minute books, forms and returns filed and other records maintained by M/s. N G Industries Limited for the financial year ended on 31st March, 2018 to the extent applicable and as shown to us during our audit, according to the provisions of the following laws:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the Audit Period);
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;(Not Applicable to the Company during the Audit Period);
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ;(Not Applicable to the Company during the Audit Period);
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;;(Not Applicable to the Company during the Audit Period);
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period);

(vi) and other applicable laws :- Based on the representation given by the Management of the Company and compliance certificates issued by the respective Department Heads, it is observed that other than fiscal, labour and environmental laws which are generally applicable to all manufacturing/trading/service companies the following Laws/acts are also, inter alia specifically applicable to the business of the Company. It is also confirmed by the management that the company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

- a) The West Bengal Clinical Establishments (Regulations and Registration) Act, 2010.
- b) The Pre-Natal Diagnostic Technique Act & Rules made thereunder
- c) The Drugs and Cosmetics Act, 1940.

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

- 1. Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2. The Provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

6. We further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. **The change** in the Board of Directors of the Company that took place during the period under review is in compliance with the provisions of the Act.
7. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
8. None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's views in the minutes.
9. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

10. We further report that during the audit period there were no specific events/actions which have any major bearing on the company's affairs.

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

For.S.Rath& Co.

Date : 29.05.2018

Place : Kolkata

Sahadeb Rath

Proprietor

Membership No.-ACS13298

CP No.-3452

Secretarial Audit Report (Contd.)

S. RATH & CO.
SAHADEB RATH.
COMPANY SECRETARIES

Office:- 31/1, Chatawala Lane
2nd Floor, Room No.-209
Kolkata - 700012
Phone:- (O) 033 22360745
(M) - 9830363084
Email:- sahaddevrath@yahoo.co.in

'Annexure A'

(To the Secretarial Audit Report of M/s. N G Industries Limited for the financial year ended 31/03/2018)

To,
The Members,
N G Industries Limited
(CIN-L74140WB1994PLC065937)
37A, Dr. Meghnad Saha Sarani, First Floor,
Kolkata - 700 029

Our Secretarial Audit Report for the financial year ended 31/03/2018 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. We do not report on Financial laws like Tax Laws, Customs Act, Banking, Financial Transactions, default in repayment of any loans/ debts or deposits / interest thereon, if any as the same is either carried out by the Statutory Auditors/Internal Auditors, designated professional.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.

6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For. S. Rath & Co.

Date : 29.05.2018

Place : Kolkata

**Sahadeb Rath
Proprietor
Membership No.-ACS13298
CP No.-3452**

N G INDUSTRIES LTD

CORPORATE GOVERNANCE REPORT

COMPANY VISION: Our vision for the next phase of development is to be considered amongst the best in Kolkata for affordable Healthcare by the Common Citizen.

MISSION STATEMENT: Our mission is to bring Complete Healthcare of excellent Standards in an affordable manner to all Citizens.

1. Company's Philosophy on Code of Governance:

N G Industries Ltd has over the years endeavored to follow practice of Corporate Governance. N G Industries Ltd's business objective and that of its management and employees is to provide world class Medical Services at economical rates to citizens. In addition to compliance with regulatory requirements, N G Industries Ltd endeavors to ensure that standards of ethical and responsible conduct are met throughout the organization. We believe that Corporate Governance is dependent on transparency, maximum disclosures, un-biased monitoring and being fair to all including shareholders, especially minority shareholders.

2. Board of Directors

As per the requirements of Corporate Governance the composition of Board of Directors is required to have combination of non-executive and independent Directors along with the executive Directors.

The Board of Directors of the Company includes eminent personalities from all walks of life.

Composition of Board of Directors:

The present strength of the Board is five Directors. The Board comprises of One Executive and four Non Executive Directors. Of these four Non Executive directors, three are Independent Directors.

Name of Director	Executive/ Non Executive/ Independent / Non Independent	No. of outside Directorship	Other Committees	
			Member	Chairman
Mr. Jagdish Chand Kumbhat	Non-Executive / Independent	3	-	-
Mr. Rajkumar Bajoria	Non-Executive / Independent	1	-	-
Mr. Rajesh Goenka	Executive / Non-Independent	2	-	-
Dr. Subash R. Kamath	Non-Executive / Independent	0	-	-
Ms. Neha Goenka	Non-Executive / Non-Independent	0	-	-

Inter Director Relationship:

Mr. Rajesh Goenka – Father of Ms Neha Goenka

Ms. Neha Goenka – Daughter of Mr. Rajesh Goenka

Attendance record of Directors:

Name of Director	No. of Board Meetings Held	Attended	Attended last AGM
Mr. Jagdish Chand Kumbhat	6	5	Yes
Mr. Rajkumar Bajoria	6	5	Yes
Mr. Rajesh Goenka	6	6	Yes
Dr. Subash R. Kamath	6	5	Yes
Mr. Vinod Kumar Singhi	2	2	No
Ms. Neha Goenka	6	6	Yes

The Chairman of the Board is an Executive Director and the number of Independent Directors on the Board meet the requirement of Corporate Governance.

No. of Board Meetings Held 2017-2018:

Total Six Meetings were held during the year 2017-2018. The dates on which the said Meetings were held are as follows:-

29th May, 2017	14 th November, 2017	28th February, 2018
11th August, 2017	14th February, 2018	08 th March, 2018

Separate meeting of Independent directors was held on 29th May, 2017.

N G INDUSTRIES LTD

Details of Directors being appointed/re-appointed (Brief profile)

Name of Director	Mr. Rajesh Goenka
Date of Birth	18.05.1963
Qualification	B.Com
Experience	33 years in Finance and Corporate Management
List of other Companies in which Directorship held as on 31.03.2018	1.UNO METALS LTD 2. GANPATI DEALCOM PVT LTD.
Chairman/Member of the Committees of the Board of Directors of other Companies in which he is a Director as on 31.03.2018	UNO METALS LTD • Nomination and Remuneration Committee -Member
Shareholding in Company	329500

Updated Director Profile of entire Board has been put up on Company's website (www.ngind.com).

3. Code of Conduct

The Company has adopted a code of conduct for the Board of Directors and Senior Management Personnel of the Company and all of them have affirmed compliance of the same.

4. Audit Committee

The Company has constituted an Audit Committee comprising of Mr. Jagdish Chand Kumbhat, non-executive and independent Director, Mr. Rajkumar Bajoria, non-executive and independent Director and Dr. Subash R. Kamath, a non-executive and independent Director, Mr. Jagdish Chand Kumbhat being the Chairman of the Committee.

Out of the above, Mr. Jagdish Chand Kumbhat and Mr. Rajkumar Bajoria are highly experienced in accounting and financial aspects as well as Corporate laws.

Brief terms of references of the Audit Committee

The role and terms of reference of the Audit Committee covers the areas mentioned under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Company Act, 2013 besides other terms as may be referred to by the Board of Directors. These include oversight of Company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible; reviewing annual and quarterly financial statements with management before submission to the Board; reviewing the adequacy of internal control systems with management, external and internal auditors and reviewing the Company's financial risk and management policies. Audit Committee also oversees the Whistle Blower Policy implementation. Audit Committee oversees & approves Related Party Transactions and disclosures of all Directors, senior management employees for submission to the Board.

Audit Committee Meetings and attendance during the year

During 2017-2018 The Audit Committee Meetings were held on 29.05.2017, 11.08.2017, 14.11.2017 & 14.02.2018.

Name of Director	No. of Meetings attended
Mr. Jagdish Chand Kumbhat	4
Mr. Rajkumar Bajoria	4
Dr. Subash R. Kamath	4

5. Subsidiary Companies

The Company does not have any Subsidiary/ Subsidiaries within the meaning of the Companies Act, 2013.

6. Disclosure of issue proceeds

The Company did not make any Public, Rights or Preferential Issue of Securities during 2017-2018.

N G INDUSTRIES LTD

7. Shareholders Committee

a) Share Transfer Committee

The Share Transfer Committee was constituted to deal with various matters relating to share transfer/ transmission, issue of duplicate share certificates, approving the split and consolidation request and other matters relating to transfer and registration of shares.

The members of the committee are Mr. Rajkumar Bajoria, non-executive & independent Director, Mr. Rajesh Goenka, Whole-time-Director and Mr. Jagdish Chand Kumbhat, non-executive & independent Director. Mr. Rajesh Goenka is the Chairman of the Committee. During financial year 2017-2018, four share transfer committee meetings was held.

b) Stakeholders Relationship Committee

The earlier Shareholders/Investors grievances committee has been designated as Stakeholders Relationship Committee.

The company constituted the Stakeholders Relationship committee to oversee the redressal of shareholders' and investors' grievances in relation to transfer of shares, non-receipt of annual report and non-receipt of dividend, Issue of duplicate share certificate, oversee Registrar performance, ensure compliance to relevant codes adopted by the Board.

The Company has adopted Codes as prescribed under SEBI (Prohibition of Insider Trading) Regulations 2015 and has approved Mr. Dipak Kumar Shaw –Company secretary to act as Compliance Officer/ Chief Investor Relations Officer as set out therein. The Codes are posted on the Company's website.

Stakeholders Relationship Committee comprises of Mr. Rajesh Goenka, Whole-time-Director, Mr. Rajkumar Bajoria, non-executive & independent Director and Mr. Jagdish Chand Kumbhat, non-executive & independent Director. Mr. Jagdish Chand Kumbhat is the Chairman of the Committee. Mr. Dipak Kumar Shaw, Company secretary & Compliance Officer assists the committee.

Stakeholders Relationship Committee Meetings and attendance during the year

During 2017-2018 The Stakeholders Relationship Committee Meetings were held on 29.05.2017, 11.08.2017, 14.11.2017 & 14.02.2018.

Name of Director	No. of Meetings attended
Mr. Rajesh Goenka	4
Mr. Raj Kumar Bajoria	4
Mr. Jagdish Chand Kumbhat	4

A total of 2 complaints was received during the year under review, out of which none were pending as on 31st March, 2018.

8. Nomination & Remuneration Committee

Terms of reference

The functions of the committee include recommending appointments of Directors, senior members of management, framing evaluation criteria of performance of whole time /independent directors, and that of the board, recommending remuneration policies for directors and senior members of management to the board.

Composition

The Committee is comprising of three Directors, Mr. Rajkumar Bajoria, Chairman, Dr. Subash Ravalnath Kamath and Mr. Jagdish Chand Kumbhat. All of them are independent and non-executive Directors. During the Financial Year 2017-18, one Remuneration Committee Meeting was held on 14.11.2017.

Policy/Criteria for Director appointment

Policy for Director appointment has been framed based on broad principles for composition of the board for vacancies arising from time to time. Committee will consider while recommending a candidature of a director the knowledge of the field of the company's activity, fit and proper credentials of the candidate, eligibility of candidate in terms of laws & regulations in force, contribution to board diversity, potential of candidate to give adequate time & attend all meetings, contribute to guiding the company, have a stable tenure on board.

Director Remuneration Policy

The Company's Director Remuneration Policy as considered and recommended by the Nomination Committee and approved by the board is as follows:

- A) The non-executive & non Independent Directors as well as non-executive Chairman will not be entitled to any remuneration except for Director sitting fees.
- B) Independent Directors will enjoy benefits as spelled out in their appointment letters copy of which are available on the Company's website as Draft Appointment Letter -Independent Directors at http://ngind.com/policies_codes.php.
- C) Executive – Whole-time Directors terms are as approved by Shareholders in the 19th AGM of the Company are detailed in the Annual report 2012-13.
- D) Remuneration as well as revision of remuneration of senior management employees will be approved by the Nomination & Remuneration Committee based on the individuals potential to contribute to the Company, qualifications and experience as well as compatibility with remuneration levels for personnel in similar positions in organizations of comparable size in the city.

All non-executive/Independent Directors will be entitled to reimbursement of expenses for attending board/ committee meetings, official visits and participation in various forums on behalf of the Company.

The Company has policy to pay commission on net profits to executive Directors. The details of remuneration paid to the Directors are mentioned below:- During the year however no commission has been paid to executive Director.

Name of Director	Sitting fee	Salary & perks	Total
Mr.Jagdish Chand Kumbhat	20000	N.A	20000
Mr.Rajkumar Bajoria	20000	N.A	20000
Mr.Rajesh Goenka	N.A	1098000	1098000
Dr.Subash R. Kamath	20000	N.A	20000
Mr.Vinod Kumar Singhi	8000	N.A	8000
Ms.Neha Goenka	24000	N.A	24000

The Company does not have any stock option scheme.

The present appointment of Mr. Rajesh Goenka is from 1st September 2013 to 31st August, 2018. The Board has recommended the re-appointment of Mr. Rajesh Goenka as Whole-time Director of the Company for a period of three years from 01.09.2018 to 31.08.2021 subject to approval of the Shareholders at the ensuing Annual General Meeting.

Performance evaluation of the board and directors

Nomination and remuneration committee has put in place an evaluation framework for evaluation of the Board, Directors and chairman. The board also carries out an evaluation of the various committees. The evaluation of committees is based on the assessment of the compliance with the terms of reference of the same. Evaluation criteria of Independent directors is based on assessment of their fulfilment of responsibilities as set out in their letter of appointment and basically covers their participation, contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the board. Evaluation of Chairman is based on leadership and board management qualities to bring out the best from the team over time to fulfil the objectives of the Company. Evaluation of the Whole time director is done based on interactive session with all members wherein a presentation is given to the board annually on role played by them individually and their contribution to the Company. Evaluation criteria of non-executive non-independent directors is based on assessment of their fulfilment of responsibilities as set out under the law applicable and basically covers their participation, contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the board. Separate meeting of Independent Directors is held to evaluate and review the performance of Non-Independent Directors and the Board as a whole & the performance of the Chairperson of the Company taking into account views of executive and non-executive directors as well as above criteria.

N G INDUSTRIES LTD

9. Board Meetings and Procedures

The Board of Directors met for six times during the year as mentioned in the beginning. The Agenda papers were sent to all the Directors well in advance for each Meeting and the management presented before the Board all statutory and other important items as recommended by the SEBI Committee including operational plans matters relating to work force and details of risk exposures etc.

The Company has adopted a 'Board Familiarisation Plan' for all Board members and details of the same are posted on the Company's website and can be accessed at http://ngind.com/policies_codes.php

10. Details of General Meetings

Location and time for last three Annual General Meetings held:

Year	Location	Date & Time	Special Resolutions passed
2014-2015	Community Hall, Jay Jayanti Building 2A, Mandeville Gardens, Kolkata-700 019	26.09.2015 10.30 A.M.	NIL
2015-2016	Community Hall, Jay Jayanti Building 2A, Mandeville Gardens, Kolkata-700 019	24.09.2016 10.30 A.M.	Adoption of newly substituted Articles of Association
2016-2017	1 st Floor, 37A Dr Meghnad Saha Sarani, Kolkata-700 029	23.09.2017 10.30 A.M.	NIL

All the Resolutions including the Special Resolutions set out in the respective notices were passed by the Shareholders. No postal ballots were used for voting at these Meetings. At the forthcoming AGM, there is no item on the agenda that needs approval by postal ballot.

There was no Extra-Ordinary General Meeting held in the three years and no resolution was put through postal ballot.

11. Certificate from Whole time Director and Chief Financial Officer

Certificate from Mr. Rajesh Goenka, Whole time Director and Mr. Santosh Kumar Thakur, Chief Financial Officer, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement with the Stock Exchange for the financial year ended 31st March, 2018 was placed before the Board of Directors of the Company in its meeting held on May 29, 2018. Copy of the same are annexed hereto in this Report.

12. Disclosures

- The Company had no materially significant related party transactions, which was considered to have conflict with the interest of the Company at large. The Company has adopted a Policy on materiality of dealing with related party transactions and same is posted on the Company's website and can be accessed through the link http://ngind.com/policies_codes.php.
- There has not been any non-compliance, penalties or strictures imposed on the Company by the Stock Exchange, SEBI or any other statutory authority, on any matter relating to the capital markets, during the last three years.
- The Company has complied with all the applicable mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has adopted a Whistle Blower Policy and confirms that no person has been denied access to the Chairperson of the Audit Committee.
- The Company has complied with the Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2)(b) to (i) of the Listing Regulations

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13. Means of Communication

a) Results published in the Newspapers:

Quarterly Results Quarterly Results were published in The Financial Express and Lottery Sambad and also informed to all the Stock Exchanges where the Shares are listed through portal upload/ email/ hand delivery.

Half Yearly Results Half Yearly Results were published in The Financial Express and Lottery Sambad and also informed to all the Stock Exchanges where the Shares are listed through portal upload/ email/ hand delivery.

b) Official News release Not Issued

c) Presentation to
Institutional Investors Not done.

d) Management Discussion Analysis Report forms part of the Directors Report.

e) BSE Corporate Compliance & Listing Centre/ SEBI Compliance Redress System-All compliances filed.

14. General Shareholders Information

a) Annual General Meeting:

Date and time : 22nd September, 2018 at 10.30 A.M.

Venue : 1st Floor, 37A Dr Meghnad Saha Sarani, Kolkata -700029.

b) Date of Book Closure : Monday, 17th September, 2018 to Saturday, 22nd September, 2018 (both days inclusive)

c) Dividend payment Date: On or before 22nd October, 2018. Payment of Dividend is subject to the approval of the members of the Company at the forthcoming Annual General Meeting.

d) Listing at Stock Exchanges : The Company's Equity Shares are listed at the following Stock Exchanges :
1. The Calcutta Stock Exchange Ltd.
2. BSE Ltd.

Listing Fee for the year 2017-2018 has been paid to the Stock Exchange(s) within the stipulated time.

e) Stock Code Physical : 1. The Calcutta Stock Exchange Ltd. Code – 10024075
2. BSE Ltd. Code – 530897

**Demat ISIN Number for
NSDL & CDSL** : INE825C01018

f) Website : The Company has put up a website www.ngind.com with all information for shareholders.

**g) Registrar and Share
Transfer Agent** : S.K. Infosolutions Pvt. Ltd.
34/ 1A, Sudhir Chatterjee Street, Kolkata – 700006
Phone: 033 2219 6797 Fax: 033 2219 4815
Email: skedilip@gmail.com

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h) Stock Market Data

The month wise High & Low quotations of the Shares Traded during April, 2017 to March, 2018 at CSE and BSE.

Month	The Calcutta Stock Exchange LTD (CSE)			BSE LTD (BSE)		
	Month's High Price	Month's Low Price	Volume	Month's High Price	Month's Low Price	Volume
April, 2017	-	-	-	91.95	77.00	60,144
May, 2017	-	-	-	87.05	77.05	10,004
June, 2017	-	-	-	86.95	78.20	7,93,604
July, 2017	-	-	-	99.50	79.50	1,65,955
August, 2017	-	-	-	96.75	65.00	1,62,374
September, 2017	-	-	-	84.00	71.10	42,415
October, 2017	-	-	-	79.50	72.00	38,291
November, 2017	-	-	-	80.90	74.00	58,643
December, 2017	-	-	-	94.40	74.00	88,836
January, 2018	-	-	-	93.00	81.00	87,165
February, 2018	-	-	-	89.00	73.70	19,213
March, 2018	-	-	-	80.00	71.00	16,795
Total			-			1543439

i) a) Shareholding pattern as on 31st March, 2018

SL No.	Category	No of Shares (Issued Equity)	Percentage
1	Promoters	2496000	74.50
2	Indian Financial Institutions, Bank , Mutual Funds	-	-
3	Foreign Institutions Investors/ NRIs	7341	0.22
4	Others	847159	25.28
	Total	3350500	100.00

b) Distribution of Shareholding as on 31st March, 2018

Shareholding of nominal Value of Rs.	Shareholders Folios		No. of Shares	
	No. of Shareholders	% to Total	No. of Equity Shares	% to Total
Upto - 5000	1128	80.98	162118	4.84
5010 - 10000	112	8.04	91859	2.74
10010 - 20000	57	4.09	86110	2.57
20010 - 30000	29	2.08	75790	2.26
30010 - 40000	14	1.01	47795	1.43
40010 - 50000	16	1.15	72544	2.17
50010 - 100000	17	1.22	133617	3.98
100010 - 500000	12	0.86	224667	6.71
500010 - 1000000	1	0.07	65000	1.94
1000010 and above	7	0.50	2391000	71.36
Total	1393	100.00	3350500	100.00

c) Disclosure with respect to shares lying in suspense account

There are no shares lying in suspense account at the beginning as well as at the end of the financial year.

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j) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity : The Company has not issued any of these instruments so far.

- k) Divisions**
- : 1. N G Medicare & Calcutta Hope Infertility Clinic
123A, Rash Behari Avenue, Kolkata – 700029
 - : 2. N G Nursing Home
23, Dr. Meghnad Saha Sarani,
Kolkata -700026
 - : 3. N G Pharmacy
- 123A, Rash Behari Avenue, Kolkata - 700029
- 23, Dr. Meghnad Saha Sarani, Kolkata - 700026

l) Dematerialisation of Shares

The Company has an Agreement with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL) so that Shareholders of the Company could avail the benefits of the multi depository systems. Upto 31st March, 2018 – 3289632 Shares representing 98.18% of the total Share capital are already under demat which has resulted in reducing the physical delivery related problems to a large extent. Entire Promoter share holding has been dematerialized.

m) Financial Calendar (Tentative and subject to change) for the year 2018-2019

Financial reporting for the first quarter ending, 30th June, 2018	Week before 15 th August, 2018
Financial reporting for the second quarter ending, 30th September, 2018	Week before 15 th November, 2018
Financial reporting for the third quarter ending, 31st December, 2018	Week before 15 th February, 2019
Financial reporting for the year ending 31st March, 2019	Last week of May, 2019
Annual General Meeting for the year ending 31st March, 2019	Last week of September, 2019

n) Investors correspondence may be addressed to

S.K. Infosolutions Pvt. Ltd.
34/1A, Sudhir Chatterjee Street, Kolkata – 700006, Tel: 22196797, email : skcdilip@gmail.com

Or

Director, N G Industries Ltd
1st Floor, 37A, Dr. Meghnad Saha Sarani, Kolkata – 700029, Tel: 033 24197542
Fax : 033 2464 6390 email : ngmail@vsnl.com website : www.ngind.com

Shareholders holding Shares in electronic mode should address all their change of registered address to their respective Depository Participants.

o) Declaration by the Whole-time-Director on the Code of Conduct

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Rajesh Goenka, Chairman & Whole-time-Director of N G Industries Ltd declare that all the Board Members and senior Executives of the Company have affirmed their compliance with the Code of Conduct of the Company during the financial year 2017-2018.

Kolkata
29th day of May, 2018

Rajesh Goenka
Chairman & Whole-time-Director
(DIN:00157319)

Whole-Time-Director and CFO Certification

The Board of Directors
N G Industries Ltd
Kolkata

Re : Financial Statements for the Financial Year 2017-2018 Certification by Whole-time-Director & CFO

We, Rajesh Goenka, Whole-time-Director and Santosh Kumar Thakur, CFO of N G Industries Ltd, on the basis of the review of the financial statements and the cash flow statement for the year ended 31st March, 2018 and to the best of our knowledge and belief, hereby certify that:-

1. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs, and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2018 which are fraudulent, illegal or violative of the company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies in the design or operation of such internal controls of which we are aware and the steps we have taken or propose to take rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee:
 - a) Any significant changes in internal control over financial reporting during the year covered by this report.
 - b) All significant changes in accounting policies during the year, if any, and the same has been disclosed in the notes to the Financial Statements.
 - c) Any Instances of significant fraud of which we are aware that involve the Management or other employees who have significant role in the Company's internal control system over Financial Reporting.

Place : Kolkata
Date : 29th Day of May, 2018

Rajesh Goenka
Whole-time-Director
(DIN:00157319)

Santosh Kumar Thakur
Chief Financial Officer



AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to:

To
The Members of
N G INDUSTRIES LTD

We have examined the compliance of the conditions of Corporate Governance by N G Industries Ltd during the year ended 31st March, 2018 as stipulated in the listing agreement of the said Company with Stock Exchange of India.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2018 no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the shareholders/Investors Grievance Committee.

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

For **Pushpendra Jain & Co.**
Firm Registration Number: 320233E
Chartered Accountants

P. K. JAIN
Proprietor
Membership Number: 055400

Place: Kolkata
Date : 29.05.2018



Independent Auditors' Report

To the Members of N G Industries Ltd

We have audited the accompanying Ind AS financial statements of N G Industries Ltd ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Standalone 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on 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 thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgements, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 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 Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 March 31, 2018, its Profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:-
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS Standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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 2" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Other Matter

The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 prepared in accordance with Ind AS, included in these Ind AS financial statements, have been audited by the predecessor auditor who had audited the financial statements for the relevant periods. The report of the predecessor auditor on the comparative financial information and the opening balance sheet dated 29th May 2017 expressed an unmodified opinion.

For Pushpendra Jain & Co.
Firm Regn. No 320233E
Chartered Accountants
(P. K. Jain)
(Proprietor)
(M No. 055400)

Kolkata
29th May 2018



Annexure 1 referred to in paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date

To the Members of N G Industries Ltd

1. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed/ conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings are held in the name of the Company as at the balance sheet date
2. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
3. According to the information and explanations given to us, 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 Companies Act, 2013
4. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public and accordingly paragraph 3 (v) of the order is not applicable.
6. The Company is not required to maintain **Cost records** as required by Sec 148(1) of the Act.
7. According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it, with the appropriate authorities during the year. There are no undisputed statutory dues which were outstanding as at the year ended on 31st March, 2018 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are dues of income tax which have not been deposited as on 31st March, 2018 on account of disputes as given below:-

Name of Statute	Nature of Dues	Amount in Rs	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Rs.6,82,140	AY 2014-15	Commissioner of Income Tax (Appeals)



8. According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks or Government. There were no borrowings from debentures.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or Term Loans.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our Audit.
11. According to the information and explanations given to us, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
13. According to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements. as required by the applicable accounting standards.
14. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
15. According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of clause 3(xv) of the Order are not applicable to company.
16. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For Pushpendra Jain & Co.
Firm Regn. No 320233E
Chartered Accountants

Kolkata
29th May 2018

(P. K. Jain)
(Proprietor)
(M No. 055400)



Annexure –2 to the Independent Auditors' Report

Referred to in Paragraph 2(f) under the heading of "Report On Other Legal And Regulatory Requirements" of our report of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of 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 G Industries Ltd ('the Company') as of 31st March 2018 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 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 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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 Pushpendra Jain & Co.
Firm Regn. No 320233E
Chartered Accountants

Kolkata
29th May 2018

(P. K. Jain)
(Proprietor)
(M No. 055400)

N G INDUSTRIES LTD

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
ASSETS							
(1) Non-current assets							
(a) Property, Plant and Equipment	4		49,557,069		49,008,416		48,696,112
(b) <u>Financial Assets</u>							
(i) Investments	5	42,431,510		43,015,150		51,942,474	
(ii) Loans & Advances	6	407,414		93,335		579,062	
(iii) Security Deposits		9,746,114	52,585,038	9,486,760	52,595,245	9,148,948	61,670,484
(c) Deferred tax assets (net)	7		16,330,961		15,271,520		12,736,378
(2) Current assets							
(a) Inventories	8		7,538,199		8,377,270		7,596,578
(b) <u>Financial Assets</u>							
(i) Trade receivables	9	4,633,716		4,226,024		2,957,969	
(ii) Cash and cash equivalents	10	3,576,358		12,679,036		9,842,101	
(iii) Bank balances other than (ii) above	10	396,927		375,983		399,969	
(iv) Advances Recoverable in Cash or in Kind	11	1,345,034	9,952,035	1,299,513	18,580,556	680,183	13,880,242
Total Assets			135,963,302		143,833,007		144,579,794
EQUITY AND LIABILITIES							
(1) Equity							
(a) Equity Share capital	12		33,505,000		33,505,000		33,505,000
(b) Other Equity	13		84,982,291		89,653,277		97,771,944
(2) LIABILITIES							
Current liabilities							
(a) <u>Financial Liabilities</u>							
(i) Borrowings	14	14,847,815		19,084,049		11,739,431	
(ii) Security Deposits		157,205	15,005,020	140,373	19,224,422	126,844	11,866,275
(b) Other current liabilities	15		1,850,992		1,450,308		1,292,127
(c) Provisions	16		619,999		-		144,448
Total Equity and Liabilities			135,963,302		143,833,007		144,579,794

See accompanying note nos. 1 to 32 forming part of the financial statements

For and on behalf of Board of Directors

In terms of our report of even date

For Pushendra Jain & Co.
Firm Regn. No. 320233E
Chartered Accountants

(P K Jain)
Proprietor
Membership No. 055400

Place : Kolkata
Date : 29th day of May, 2018

Rajesh Goenka
Chairman & Whole-time-Director
(DIN:00157319)

Jagdish Chand Kumbhat
Director
(DIN:00005412)

Neha Goenka
Director
(DIN:05215437)

N G INDUSTRIES LTD

Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note No.	For the Year ended 31st March, 2018		For the Year ended 31st March, 2017	
		Rs.	Rs.	Rs.	Rs.
I Revenue From Operations	17		173,632,827		172,807,094
II Other Income	18		(2,340,986)		(179,258)
III Total Income (I+II)			171,291,841		172,627,836
IV EXPENSES					
Cost of materials consumed	19		46,994,686		49,975,804
Employee benefits expense	20		14,319,326		12,840,098
Finance costs	21		68,111		76,357
Depreciation and amortization expense	4		5,973,880		5,722,337
Other expenses	22		82,542,139		81,801,409
Total expenses (IV)			149,898,142		150,416,005
V Profit/(loss) before Tax (III-IV)			21,393,699		22,211,831
VI Tax expense:					
(1) Current tax		6,675,000		7,445,000	
(2) Deferred tax		701,885		582,474	
(3) Income Tax Adjustments for Earlier Years		(57,531)	7,319,354	(8,584)	8,018,890
VII Profit/(loss) for the period			14,074,345		14,192,941
VIII Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss			(6,392,617)		(11,315,184)
(ii) Income tax relating to items that will not be reclassified to profit or loss			1,761,326		3,117,616
B (i) Items that will be reclassified to profit or loss			-		-
(ii) Income tax relating to items that will be reclassified to profit or loss			-		-
Total Other comprehensive income/(loss) for the year			(4,631,291)		(8,197,568)
IX Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)			9,443,054		5,995,373
X Earnings per equity share (for continuing operation):					
(1) Basic & Diluted	23		4.20		4.24

See accompanying note nos. 1 to 32 forming part of the financial statements

For and on behalf of Board of Directors

In terms of our report of even date

For Pushendra Jain & Co.

Firm Regn. No. 320233E

Chartered Accountants

(P K Jain)

Proprietor

Membership No. 055400

Place : Kolkata

Date : 29th day of May, 2018

Rajesh Goenka
Chairman & Whole-time-Director
(DIN:00157319)

Jagdish Chand Kumbhat
Director
(DIN:00005412)

Neha Goenka
Director
(DIN:05215437)

N G INDUSTRIES LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

A. Equity Share Capital	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Nos of Shares	Rs.	Nos of Shares	Rs.	Nos of Shares	Rs.
Balance at the beginning of the reporting period	3350500	33,505,000	3350500	33,505,000		
Changes in equity share capital during the year	-	-	-	-		
Balance at the end of the reporting period	3350500	33,505,000	3350500	33,505,000	3350500	33,505,000
B. Other Equity						
	Reserves and Surplus			Others OCI	OCI	Total
	Capital Reserve	General Reserve	Retained Earnings			
Balance as at 01.04.2016		33,032,515	78,843,691	14,114,040	(27,418,302)	97,771,944
Changes in accounting policy or prior period errors			14,114,040	(14,114,040)		-
Restated balance at the beginning of the reporting period			(27,418,302)		27,418,302	-
Transfer From retained earnings		-				-
Total Comprehensive Income for the year						-
Net profit after tax for the year			5,995,373			5,995,373
Dividends			(11,726,750)			(11,726,750)
Dividend Distribution Tax			(2,387,290)			(2,387,290)
Transfer to General Reserve			-			-
Balance as at 31.03.2017		33,032,515	86,620,762	-	-	89,653,277
	Reserves and Surplus			Others OCI	OCI	Total
	Capital Reserve	General Reserve	Retained Earnings			
Balance as at 01.04.2017	-	33,032,515	86,620,762			89,653,277
Changes in accounting policy or prior period errors						-
Restated balance at the beginning of the reporting period						-
Transfer From retained earnings		-				-
Total Comprehensive Income for the year						-
Net profit after tax for the year			9,443,854			9,443,854
Dividends			(11,726,750)			(11,726,750)
Dividend Distribution Tax			(2,387,290)			(2,387,290)
Transfer to General Reserve			-			-
Balance as at 31.03.2018		33,032,515	81,949,776	-	-	84,982,291

N G INDUSTRIES LTD

Cash Flow Statement for the Year ended 31st March, 2018

(Amount in Rs.)

Particulars	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
A Cash flow from operating activities		
Profit/(loss) before tax	21,393,699	22,211,831
Adjusted for :-		
- Depreciation and amortisation expense	5,973,880	5,722,337
- Interest Income	(1,250,862)	(1,250,733)
- (Profit)/loss on sale of Investments	3,626,343	2,002,166
- Interest on Income Tax	500	34,315
- (Profit)/loss on sale of property, plant and equipment (net)	48,799	-
- Dividend Income	(80,000)	(569,720)
Operating profit/(loss) before working capital changes	29,712,359	28,150,196
Adjusted for : Working Capital		
- (Increase)/Decrease in trade receivables	(407,692)	(1,268,035)
- (Increase)/Decrease in inventories	839,071	(780,692)
- (Increase)/Decrease in other assets	(163,750)	(497,347)
- Increase/(Decrease) in other liabilities	393,144	192,167
Cash generated from operations	30,373,132	25,796,289
Net Income taxes (paid) / refunds	(6,146,326)	(7,295,175)
Net cash from operating activities	24,226,806	18,501,114
B Cash flow from investing activities		
Capital expenditure on property, plant and equipments including capital advances	(6,596,332)	(6,034,641)
Sale of property, plant and equipments	25,000	-
Purchases of Investments	(98,499,665)	(50,561,091)
Sale of Investments	88,760,925	45,880,522
Interest Income	1,250,862	1,250,733
Dividend Income	80,000	569,720
Net cash used in investing activities	(14,979,210)	(8,894,757)
C Cash flow from financing activities		
Repayment of short-term borrowings	(4,236,234)	7,344,618
Payment of Dividend & Dividend Tax	(14,093,096)	(14,138,026)
Net cash used in financing activities	(18,329,330)	(6,793,408)
Net (decrease) / Increase in cash and cash equivalents	(9,081,734)	2,812,949
Cash and cash equivalents as at the beginning of the year	13,055,019	10,242,070
Cash and cash equivalents as at the end of the year	3,973,285	13,055,019

See accompanying note nos. 1 to 32 forming part of the financial statements

For and on behalf of Board of Directors

In terms of our report of even date

For Pushpendra Jain & Co.
Firm Regn. No. 320233E
Chartered Accountants

(P K Jain)
Proprietor
Membership No. 055400

Place : Kolkata
Date : 29th day of May, 2018

Rajesh Goenka
Chairman & Whole-time-Director
(DIN:00157319)

Jagdish Chand Kumbhat
Director
(DIN:00005412)

Neha Goenka
Director
(DIN:05215437)

Notes Forming Part of the Standalone Financial Statements for the year ended 31st March, 2018

1 Reporting Entity

"N G Industries Ltd" The Company has been incorporated under the provisions of Indian Companies Act 1956 on 17th November 1994 and engaged in medical services through its divisions popularly known as N G Medicare & Calcutta Hope Infertility Clinic, N G Nursing Home and N G Pharmacy. The registered office of the Company is located 1st Floor, 37A Dr Meghnad Saha Sarani, Kolkata 700029. The Company's equity shares are listed on the Bombay Stock Exchange (BSE) and Calcutta Stock Exchange Association (CSE) in India.

2 Basis of preparation of Financial Statements

(a) Basis of preparation and compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The financial statements up to and for the year ended 31 March 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act.

As these are the Company's first standalone financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance is provided in Note 32.

The standalone financial statements were authorised for issue by the Company's Board of Directors on 29th May 2018.

Details of the Company's accounting policies are included in Note 3.

(b) Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees

(c) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative financial instruments which have been measured at fair value and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind ASs.

Unless otherwise stated all income and expenditure are accounted for on accrual basis.

(d) Measurement of fair values

Certain accounting policies and disclosures of the Company require the measurement of fair values, for both financial and non financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values.

The valuation team regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into a different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement

3 Significant accounting policies

The Company has applied following accounting policies to all periods presented in the Ind AS Financial Statement

(a) Revenue Recognition

Revenue (income) is recognised when no significant uncertainty as to determination/ realisation exists

Revenue from sale of goods and services rendered is recognized upon passage of title and rendering of services and, unless otherwise stated, is measured at the fair value of the consideration received or receivable inclusive of applicable taxes & duties

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(b) Property, Plant and Equipment

(i) Recognition and measurement :-

Items of property, plant and equipment, are measured at their original cost, net of Cenvat/GST, less accumulated depreciation. Additions include purchase cost, freight, duties and other expenses wherever incurred for acquisition and installation

Fixed Assets retired from active use are valued at net realisable value.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized within other income/other expenses in statement of profit and loss

(ii) Subsequent expenditure :-

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company

(iii) Transition to Ind AS :-

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as on 1 April 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment

(iv) Depreciation :-

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual value using straight-line method over estimated useful life and in the manner specified in schedule II of the Companies Act, 2013. Depreciation is calculated on pro-rata basis on additions and deletions of fixed assets during the year.

(c) Investment property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

(d) Impairment of assets

An item of property, plant and equipment is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in a prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(e) Inventories

Inventories of medical consumables, drugs, and stores and spares are valued at lower of cost or net realizable value. Cost is determined on weighted average basis. Net realizable value represents the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(f) Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

(g) Taxation

Tax expense comprises of current and deferred tax.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Provision for Income Tax comprises of current tax and deferred tax charge. Deferred tax is recognized subject to the consideration of Prudence, on timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent periods.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India.

(h) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

(i) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(j) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information

(k) Use of Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are elaborated in note no. 32.

(l) Segment Reporting

The Company is primarily engaged in the business of healthcare services which is the only reportable business segment as per Ind AS 108 'Operating Segments'. Healthcare services include various patient services delivered through clinical establishment, medical service companies, pathology and radiology services etc. The Company's business activity primarily falls within a single geographical segment.

(m) Provisions, contingent liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognised nor disclosed in the financial statements.

(n) Financial Instrument

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same as at fair value through other comprehensive income (FVTOCI).

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety fair value,

(o) Employee benefits

(i) Short-term employee benefits :-

All employee benefits falling due within twelve months of the end of the period in which the employees render the related services are classified as short term employee benefits, which include benefits like salaries, wages, short term compensated absences, performance incentives, etc. and are recognised as expenses in the period in which the employee renders the related service and measured accordingly.

(iii) Post-employment benefits :

Post employment benefit plans are classified into defined benefits plans and defined contribution plans as under :-

Gratuity :- The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount based on the respective employee's salary and the tenure of employment. The liability in respect of Gratuity, is recognised in the books of accounts based on actuarial valuation by an independent actuary. The gratuity liability for certain employees of the Company is funded with Life Insurance Corporation of India.

Provident Fund :- The Company makes contributions to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952. Provident Fund is a defined benefit scheme the contribution of which is being deposited with Regional Provident Fund Commissioner. Company's contribution to the provident fund is charged to Statement of Profit and Loss.

N G INDUSTRIES LTD

Notes to Financial statements for the year ended 31st March, 2018

Note 4 - Property, Plant and Equipment

Particulars	Gross Block				Accumulated Depreciation		Net Block	
	As at 1st April 2017	Additions/ Adjustments	Deductions/ Adjustments	As at 31st March 2018	As at 1st April 2017	Charges for the Year	As at 31st March 2018	As at 31st March 2017
Tangible Assets								
(a) Land & Buildings (Previous year)	50,409,075	1,773,659	-	52,182,734	19,294,288	1,385,046	31,503,408	31,114,787
(b) Airconditioners and Refrigerators (Previous year)	49,352,913	1,056,162	-	50,409,075	17,905,954	1,388,324	31,114,787	31,446,949
(c) Computers & Printers (Previous year)	3,975,275	86,000	-	4,061,275	2,768,980	231,225	1,061,068	1,208,285
(d) Furniture and Fixtures (Previous year)	3,850,785	124,490	-	3,975,275	2,504,732	264,258	1,206,285	1,346,053
(e) Vehicles (Previous year)	6,433,600	795,233	-	7,228,833	5,317,704	620,349	1,298,789	1,115,896
(f) Electrical & Office equipments (Previous year)	5,411,766	1,021,834	-	6,433,600	4,851,557	466,147	1,115,896	560,209
(g) Medical Equipments (Previous year)	19,436,028	250,138	-	19,686,166	16,800,239	655,563	2,238,364	2,635,789
(h) Fire Safety Equipments (Previous year)	19,294,710	141,318	-	19,436,028	15,961,981	838,258	2,635,789	3,332,729
(i) TOTAL	1,520,766	502,855	494,780	1,538,841	1,158,724	105,817	685,281	362,042
(j) Electrical & Office equipments (Previous year)	1,520,766	-	-	1,520,766	1,012,864	145,869	362,042	507,902
(k) Medical Equipments (Previous year)	8,500,642	363,672	-	8,864,314	6,987,873	662,555	2,203,786	2,502,769
(l) Fire Safety Equipments (Previous year)	6,948,138	1,552,503	-	8,500,642	6,400,024	597,949	2,502,769	1,548,115
(m) TOTAL	42,715,324	2,814,195	-	45,529,519	33,204,706	2,211,610	10,113,203	9,510,618
(n) Fire Safety Equipments (Previous year)	40,576,980	2,138,334	-	42,715,324	31,304,886	1,899,810	9,518,618	9,272,094
(o) TOTAL	1,340,217	10,650	-	1,350,797	779,987	101,624	469,166	560,230
(p) TOTAL	1,340,217	-	-	1,340,217	668,156	121,931	568,238	682,061
(q) TOTAL	134,338,927	6,596,332	494,780	140,442,479	85,322,511	5,973,880	49,557,069	49,008,416
(r) TOTAL	128,296,266	6,034,641	-	134,330,927	79,600,174	5,722,337	49,008,416	48,686,112

N G INDUSTRIES LTD

Notes to Financial statements for the year ended 31st March, 2018

Note 5- Non Current Investment		Units/ Nos.			Amount in (Rs.)			Amount in (Rs.)		
	Face Value	As at			Cost Value As at			Fair Market Value As at		
		31.03.2018	31.03.2017	01.04.2016	31.03.2018	31.03.2017	01.04.2016	31.03.2018	31.03.2017	01.04.2016
Quoted										
Investments :-										
Investments in Equity Instruments:										
Bank of India	10	-	-	35000	-	-	6,115,173	-	-	3,396,750
DO Entertainment (International Ltd.)	10	500000	-	-	6,453,004	-	-	5,750,000	-	-
Dr. Dalsons Labs Ltd.	10	1000	1000	1000	49,067	49,067	49,067	6,400	6,400	6,400
Gitanjali Gems Ltd.	10	100000	100000	-	5,096,790	3,905,622	-	830,000	6,595,000	-
Lycos Internet Ltd.	2	3000000	2880000	1509055	54,838,365	52,468,747	31,344,117	13,800,000	20,216,000	28,370,234
Mobi-Tek Technologies Ltd.	2	100000	-	35000	6,925,855	-	4,716,254	4,870,000	-	4,908,750
Oriental Bank of Commerce	10	34600	115000	129600	8,808,946	35,129,718	40,552,121	3,169,360	16,197,750	11,877,840
Pricol Ltd.	1	55000	-	-	5,762,662	-	-	4,765,750	-	-
Subex Ltd.	10	1200000	-	-	9,730,862	-	-	9,240,000	-	-
Syndicate Bank	10	-	-	50000	-	-	6,098,019	-	-	3,382,500
Total					97,665,591	91,553,154	88,874,751	42,431,510	43,015,150	51,942,474

N G INDUSTRIES LTD

Notes to Financial statements for the year ended March 31, 2018

Note 6 - Financial Assets	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Loans & Advances (Unsecured, considered good)						
Advance Payments of Taxes (Net)		407,414		93,335		579,062
Total		407,414		93,335		579,062
Note 7 - Recognised deferred tax assets and liabilities						
Deferred tax assets and liabilities are attributable to the following :-						
Particulars	Deferred tax assets			Deferred tax (liabilities)		
	31.03.2018	31.03.2017	01.04.2016	31.03.2018	31.03.2017	01.04.2016
Property, plant and equipment	1,726,453	2,308,927	2,783,918	701,885	582,474	474,991
Financial Assets	15,218,359	13,373,434	10,175,766	-	-	-
Security Deposit (net)	88,034	171,633	251,685	-	-	-
Net Deferred tax assets / (liabilities) - Total	17,032,846	15,853,994	13,211,369	16,330,961	15,271,520	12,736,378
Note 8 - Inventories	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Inventories						
Stock-in-trade in medical accessories						
(Per Inventories taken valued and certified by the management)						
Medical Consumables & Others	7,535,229		7,990,416		7,593,608	
Postage & Stamps	2,970		2,970		2,970	
Stock in Linen	-	7,538,199	383,884	8,377,270	-	7,596,578
Total		7,538,199		8,377,270		7,596,578
Note 9 - Trade Receivables	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Trade Receivable						
(Unsecured, considered good)						
Others		4,633,716		4,226,024		2,957,989
Total		4,633,716		4,226,024		2,957,989
Note 10- Cash and bank balances	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Cash and cash equivalents:						
Cash on hand	646,056		2,343,913		224,006	
In Current Accounts (Due to Reconciliation)	(9,869,698)		(2,509,580)		(3,126,608)	
In Fixed Deposits A/c	12,800,000	3,576,358	12,844,703	12,679,036	12,744,703	9,842,101
Total		3,576,358		12,679,036		9,842,101
Other bank balances:						
Gratuity Fund Trust Account	1,000		1,000		1,000	
Unpaid Dividend Account	395,927	396,927	374,983	375,983	396,969	399,969
Total		396,927		375,983		399,969

N G INDUSTRIES LTD

Notes to Financial statements for the year ended 31st March, 2018

	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Note 11 - Advances Recoverable in Cash or in Kind						
<u>Advances Recoverable in Cash or in Kind</u> (Unsecured, considered good)						
Advances to Suppliers	736,047		559,006		157,214	
Advances to other parties	211,123		247,701		214,879	
Interest Receivable	48,585		-		-	
Interest Accrued but not Due on FD	26,152		25,813		4,232	
Prepaid Expenses	249,766		196,320		229,497	
Staff Advance	70,000		101,590		71,000	
Service Tax Input	3,361		3,361		3,361	
Advance Payment of Taxes (Net)	-	1,345,034	165,723	1,299,513	-	680,183
Total		1,345,034		1,299,513		680,183
Note 12 - Share capital						
	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Nos	Rs.	Nos	Rs.	Nos	Rs.
<u>Authorised Share Capital :-</u>						
Equity Shares of Rs.10 each	3500000	35,000,000	3500000	35,000,000	3500000	35,000,000
<u>Issued, Subscribed & Paid up :-</u>						
Equity Shares of Rs.10 each	3350500	33,505,000	3350500	33,505,000	3350500	33,505,000
(a) <u>Rights, preferences and restrictions attached to the equity shares</u>						
(i) The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share and are entitled to dividend and to participate in surplus if any in the event of winding up.						
(b) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year:						
	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Nos	Rs.	Nos	Rs.	Nos	Rs.
Shares outstanding at the beginning of the year	3350500	33,505,000	3350500	33,505,000	3350500	33,505,000
Shares Issued during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	3350500	33,505,000	3350500	33,505,000	3350500	33,505,000
(c) Details of shareholders holding more than 5% of total number of equity shares:						
	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Nos	% holding	Nos	% holding	Nos	% holding
(a) AKG Finvest Ltd.	-	-	627417	18.73%	657400	19.62%
(b) Ashok Kumar Goenka	250000	7.46%	250000	7.46%	379700	11.33%
(c) Krishni Devi Goenka	343500	10.25%	-	-	-	-
(d) Neha Goenka	370000	11.04%	234500	7.00%	234500	7.00%
(e) Rajesh Goenka	329500	9.83%	-	-	-	-
(f) Rajesh Goenka & Others HUF	188000	5.61%	-	-	-	-
(g) Ritu Goenka	510000	15.22%	510000	15.22%	502500	15.00%
(h) Varsha Goenka	400000	11.94%	300000	8.95%	-	-
Dividends						
The following dividends were declared and paid by the Company during the year.				31.03.2018	31.03.2017	31.03.2016
Dividend Proposed in %age				35%	35%	35%
Dividend per Share in Rs.				3.50	3.50	3.50
Total Amount of Dividend				11,726,750	11,726,750	11,726,750

N G INDUSTRIES LTD

Notes to Financial Statements for the year ended 31st March, 2018

Note -13 Other Equity

	Reserves and Surplus			Others OCI	OCI	Total
	Capital Reserve	General Reserve	Retained Earnings			
Balance as at 01.04.2016		33,032,515	78,043,891	14,114,040	(27,418,302)	97,771,944
Changes in accounting policy or prior period errors			14,114,040	(14,114,040)		-
Restated balance at the beginning of the reporting period			(27,418,302)		27,418,302	-
Transfer From retained earnings		-				-
Total Comprehensive Income for the year						-
Net profit after tax for the year			5,995,373			5,995,373
Dividends			(11,726,750)			(11,726,750)
Dividend Distribution Tax			(2,387,290)			(2,387,290)
Transfer to General Reserve			-			-
Balance as at 31.03.2017		33,032,515	56,620,762	-	-	89,653,277

	Reserves and Surplus			Others OCI	OCI	Total
	Capital Reserve	General Reserve	Retained Earnings			
Balance as at 01.04.2017	-	33,032,515	56,620,762			89,653,277
Changes in accounting policy or prior period errors						-
Restated balance at the beginning of the reporting period						-
Transfer From retained earnings		-				-
Total Comprehensive Income for the year						-
Net profit after tax for the year			9,443,054			9,443,054
Dividends			(11,726,750)			(11,726,750)
Dividend Distribution Tax			(2,387,290)			(2,387,290)
Transfer to General Reserve			-			-
Balance as at 31.03.2018		33,032,515	51,949,776	-	-	84,982,291

N G INDUSTRIES LTD

Notes to Financial statements for the year ended 31st March, 2018

Note 14 - Borrowings	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	Rs.	Rs.	Rs.
Secured :			
<u>Loans repayable on demand</u>			
From a Bank	14,847,815	19,084,049	11,739,431
Secured By pledge of own Fixed Deposit of HDFC Bank Ltd. Rs.25,00,000/-			
(Bank Over draft utilised as per Bank Statement as on 31.03.2018 Rs.1416822/- (31.03.2017 Rs. 576462/-) & {01.04.2016 Rs. 1475793/-} and the difference of Rs.1,34,30,993 as on 31.03.2018 (as on 31.03.2017 Rs. 18507587/-) & {as on 01.04.2016 Rs. 10263638/- } are due to cheques issued but not encash by parties as per BRS)			
Total	14,847,815	19,084,049	11,739,431
Note 15 - Other current liabilities			
(a) Liabilities for Expenses	1,455,065	1,039,020	832,966
(b) Reverse Service Tax Payable	-	36,305	34,670
(c) Sale Tax Deducted at Source	-	-	9,265
(d) Tax Deducted at Source	-	-	16,257
(e) Unpaid Dividend	395,927	374,983	398,969
Total	1,850,992	1,450,308	1,292,127
Note 16 - Provisions			
(a) Provision for Income Tax (net)	619,999	-	144,448
Total	619,999	-	144,448
Note 17 - Revenue from operations	For the year ended 31st March, 2018		For the year ended 31st March, 2017
Sale of products :-	Rs.	Rs.	Rs.
Medical Centre Revenue		173,632,827	172,807,094
Total		173,632,827	172,807,094
Note 18 - Other income	For the year ended 31st March, 2018		For the year ended 31st March, 2017
Interest Income			
Interest Received -Fixed Deposit	1,196,549		1,197,269
(On Fixed Deposit TDS.119,655 Previous year Rs.119,727)			
Interest Received -Others	54,313	1,250,862	53,464
(On Security Deposit TDS.5,122 Previous year Rs.4,860)			
Dividend from non-current investments	80,000		569,720
Gain / (Loss) on Sales of Investments	(3,626,343)		(2,002,166)
Miscellaneous Income	3,294		2,455
Gain / (Loss) on Sales of Fixed Assets	(48,799)	(3,591,848)	-
Total		(2,340,986)	(179,258)

N G INDUSTRIES LTD

Notes to Financial statements for the year ended 31st March, 2018

	For the year ended 31st March, 2018		For the year ended 31st March, 2017	
	Rs.	Rs.	Rs.	Rs.
Note 19 - Cost of materials consumed				
Opening Stock				
Medical & Other Consumables	7,990,416		7,593,608	
Linen	383,884	8,374,300	-	7,593,608
Purchases				
Medical & Other Consumables	45,821,276		49,879,200	
Linen	334,339	46,155,615	877,296	50,756,496
		54,529,915		58,350,104
Less : Closing Stock				
Medical & Other Consumables	7,535,229		7,990,416	
Linen	-	7,535,229	383,884	8,374,300
Cost of Materials Consumed		46,994,686		49,975,804
Total				
Note 20 - Employee benefits expense				
(a) Salaries and Bonus		11,594,225		10,292,318
(b) Staff Welfare Expenses		30,558		439,302
(c) Contribution to Gratuity Fund		987,783		618,484
(d) Contribution to Provident Fund, ESI & Others Funds		1,706,760		1,489,994
Total		14,319,326		12,840,098
Note 21 - Finance costs				
Interest				
Interest Paid on Bank Over Draft- HDFC Bank Ltd.		68,111		76,357
Total		68,111		76,357
Note 22 - Other Expenses				
Advertisement Charges		227,457		299,055
Ambulance Charges		151,324		123,715
Annual Maintenance Charges		1,977,621		2,167,381
Payment to Auditors *		89,990		100,083
Bank Charges		712,928		611,500
Conveyance Expenses		1,818,346		1,273,971
Directors' Sitting Fees		92,000		138,000
Electricity Charges		4,264,437		4,132,310
Hire Charges		123,080		130,590
Housekeeping & Kitchen Expenses		4,054,748		3,955,524
Insurance Charges		142,069		99,819
Interest Paid -Income Tax		500		34,315
Laundry Expenses		298,634		288,336
Listing Fees		316,250		257,625
Miscellaneous Expenses		399,643		287,851
OT/Ward Support Services		5,795,265		5,019,180
Postage & Couriers Charges		231,780		223,539
Printing and Stationery		2,148,137		2,062,040
Professional Service Fees - Medical & Others		51,985,355		51,598,584
Rates and Taxes		903,612		916,386
Rent Paid		564,300		548,000
Repairs & Maintenance		1,037,185		1,487,303
Security Charges		589,741		1,034,995
Service Promotion Expenses		97,562		228,650
Telecommunication Expenses		589,150		515,171
Testing Charges		1,947,302		2,448,742
Travelling Expenses		501,921		131,519
Upkeep Expenses		1,395,831		1,495,014
Vehicles Up-Keep		85,971		192,211
Total		82,542,139		81,801,409

N G INDUSTRIES LTD

Notes to Financial statements for the year ended 31st March, 2018

		For the year ended 31st March, 2018		For the year ended 31st March, 2017	
		Rs.	Rs.	Rs.	Rs.
Notes : 22 -Cont.....					
* Payment to Auditors includes :-					
Statutory Audit Fees		63,720		59,800	
Tax Audit Fees		13,600		10,000	
Internal Audit Fees		5,000		5,000	
Vat Audit Fees		-		11,500	
Certification Charges		7,670	89,990	13,783	100,083
Total			89,990		100,083
Notes : 23					
Earning per share (EPS)					
Profit after Tax		14,074,345		14,192,941	
Weighted average number of equity shares outstanding during the year		3,350,500		3,350,500	
Nominal value of equity per share (Rs.)		10		10	
Basic/diluted earning per share (EPS) (Rs.)		4.20		4.24	
Notes : 24					
Disclosures of related party transactions (as identified & certified by the management):					
As per Accounting Standard-18- ' Related Party Disclosures' issued by the Institute of Chartered Accountants of India, the names of the related parties are given below :					
(a) Associate / Joint Venture Concerns : Nil					
(b) Key Management Personnel :					
(i) Mr. Rajesh Goenka				Whole-Time-Director & Chairman	
(ii) Dr. Subash R. Kamath				Director	
(iii) Mr. Rajkumar Bajoria				Director	
(iv) Mr. Jagdish Chand Kumbhat				Director	
(v) Ms. Neha Goenka				Director	
(vi) Mr. Santosh Kumar Thakur				Chief Financial Officer	
(vii) Mr. Dipak Kumar Shaw				Company Secretary	
(c) Relatives of Key Management Personnel					
(i) Ashok Kumar Goenka & Others (HUF)					
(ii) Banwari Lal Goenka & Sons (HUF)					
(iii) Rajesh Goenka & Others (HUF)					
(d) Enterprise owned or significantly influenced by Key Management Personnel and their relatives : Nil					
Amount in Rs.					
Nature of Transactions	Associate / Joint Venture Concerns	Key Management Personnel	Relatives of Key Management Personnel	Enterprise owned or significantly influenced by KMP & their relatives	
Managerial remuneration paid	-	1,850,174	-	-	
Directors' Sitting Fees	-	92,000	-	-	
Dividend Paid	-	1,900,850	658,000	-	
Rent Paid	-	-	540,000	-	

Notes to Financial statements for the year ended 31st March, 2018

Notes : 25

Micro, Small and Medium Enterprises

There are no Micro, Small & Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as on 31st March 2018. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Notes : 26

Short Term Borrowings

Short term borrowing as per Balance Sheet Rs.1,48,47,815 (Rupees : One crores forty eight lacs forty seven thousand eight hundred fifteen only). Actual utilisation as per Bank Statement is Rs.14,16,822 (Rupees : Fourteen lacs sixteen thousand eight hundred twenty two only) as on 31st March, 2018. The difference between Balance Sheet amount and physical Bank Account is Rs.1,34,30,993 (Rupees : One crores thirty four lacs thirty thousand nine hundred ninety three only). This is due to cheques received and cheques issued which are not credited and debited in Bank Account, as per BRS

Notes : 27

Contingent liabilities

Claims against the company not acknowledged as debts are as follows :-

The Income Tax Assessing Officer has issued Assessment Orders u/s 143(3) for Assessment Years, 2014-15, where in certain additions have been made. The Company has taken up the matters with Appeal Commissioner. As per advice received from Tax experts, the Company is confident that the stand of the Assessing Officer will be negated by the Appeal Commissioner. However, this may involve additional Income Tax liability of Rs. 6,82,140 for Assessment Year 2014-15 along with interest

Others :-

Bank Guarantee in favour of CGHS for Rs.2,00,000 (Rupees : Two lacs only) (Previous year Rs.2,44,703) and in favour of Directorate of ECHS for Rs.Nil (Previous year Rs.1,00,000).

Notes : 28

Fixed Deposits & Interest Income

Bank Fixed Deposit to the tune of Rs.25,00,000 (Rupees : Twenty five lacs only) have been pledged to HDFC Bank Ltd. for Securing Over draft Limit.

Bank Fixed Deposit held to the tune of Rs.1,00,00,000 (Rupees : One crores only) in Axis Bank Ltd. This Fixed deposit has been pledged with National Stock Exchange through share broker, as margin money to facilitate share Investment transactions.

Bank Fixed Deposit to the tune of Rs.3,00,000 (Rupees : Three lacs only) have been pledged to State Bank of India for Securing Bank Guarantee.

Notes : 29

In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated in accounts, if realised in ordinary course of business, unless otherwise stated. The provision for all known liabilities is adequate and not in excess/short of the amount considered reasonable/ necessary.

Notes : 30

Balances of some of the Sundry creditors, Loans and advances incorporated in the books as per balances appearing in the relevant subsidiary records, are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. The management however is of the view that there will be no material discrepancies in this regard.

Notes : 31

Impairment of Assets

On the basis of physical verification of assets and cash generation capacity of those assets in the management perception, there is no impairment of assets as on 31st March 2018.

First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 and note 3 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements as at and for the year ended 31 March 2017 and in the preparation of the opening Ind AS balance sheet at 1 April 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP' or 'Indian GAAP'). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes

- (1) The Company has applied Ind AS 16 retrospectively for its property, plant and equipments, from the date of their acquisition.

(2) Fair valuation of investments

Under the previous GAAP, investments in equity instruments and other instruments were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes with respect to investments in equity instruments designated as at FVOCI have been recognised in FVOCI – Equity instruments through OCI as at the date of transition and subsequently in the other comprehensive income for the year ended 31 March 2017. This decreased total equity by Rs. 4,85,38,004/- as at 31st March 2017 (1st April 2016 : Rs. 3,69,32,277/-) and other comprehensive income for the year ended 31 March 2017 by Rs. 4,85,38,004/-.

(3) Proposed dividend

Under the previous GAAP, dividends proposed by the Board of Directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for proposed dividend included under provisions has been reversed with corresponding adjustment to retained earnings. Consequently, the total equity increased by an equivalent amount.

(4) Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes change in fair value of investments which are classified at fair value through OCI and re-measurements of defined benefit plans. The concept of other comprehensive income did not exist under previous GAAP.

(5) Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from erstwhile Indian GAAP to Ind AS

(1) Reconciliation of Equity between IND-AS and previous GAAP

	31.03.2017	01.04.2016
<u>Nature of Adjustment</u>	<u>Rs.</u>	<u>Rs.</u>
Shareholder's Equity as per previous GAAP	144,660,107	144,581,206
Proposed Dividend	11,726,750	11,726,750
Tax on Proposed Dividend	2,387,290	2,387,290
Fair valuation of Equity Investments	(48,538,004)	(36,932,277)
Fair valuation of Security Deposits (net)	(622,933)	(913,476)
Deferred tax adjustment on above	13,545,067	10,427,451
Shareholder's Equity as per Ind AS	123,158,277	181,276,944

(2) Reconciliation of Profit/(loss) after tax between IND-AS and previous GAAP

	2016-2017
	<u>Rs.</u>
Net profit/(loss) as per Previous GAAP	14,192,941
Adjustments	(11,315,184)
Deferred tax adjustment on above	3,117,616
Net profit/(loss) as per Ind AS	5,995,373
Add: Other comprehensive income	-
Total comprehensive income/(loss) as per Ind AS	5,995,373

(3) Reconciliation of cash flows for the year ended March 31, 2017

The transition from erstwhile Indian GAAP to Ind AS has not made a material impact on the statement of cash flows.

N G INDUSTRIES LTD

CIN : L74140WB1994PLC065937

Registered Office: 1st Floor, 37A, Dr Meghnad Saha Sarani

Kolkata - 700 029

Tel.: 033 2419 7542, Fax: 033-2464 6390

Email: ngmail@vsnl.com Website: www.ngind.com

NOTICE TO MEMBERS

NOTICE is hereby given that the 24th Annual General Meeting of the Members of N G INDUSTRIES LTD will be held at its Registered Office at 1st Floor, 37A, Dr Meghnad Saha Sarani, Kolkata - 700029 on Saturday, 22nd day of September, 2018 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statement for the year ended March 31, 2018 which includes the Statement of Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the Report of the Directors' and Auditor's thereon.
2. To declare a dividend on equity Shares.
3. To appoint a Director in place of Mr. Rajesh Goenka (DIN: 00157319), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s Pushpendra Jain & Co., Chartered Accountant (Firm Registration No. 320233E), as Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Pursuant to the provisions of Section 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 3(7) of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s Pushpendra Jain & Co., Chartered Accountant (Firm Registration No. 320233E) be and are hereby appointed as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company at such remuneration to be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS:

5. To consider Re-appointment of and remuneration payable to Mr. Rajesh Goenka as whole-time Director and if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary resolutions**:

"RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for the re-appointment of and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Mr. Rajesh Goenka (DIN: 00157319), as a Whole-time Director of the Company, designated as Executive Director, for a period of three years from September 1, 2018 to August 31, 2021 on the terms and conditions, as set in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors/Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Rajesh Goenka."

NOTES:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the Special Business as set out at item No. 5 of the AGM Notice, to be transacted at the Meeting is annexed hereto.
2. **A Member entitled to attend and vote at the Meeting is entitled to appoint one or more Proxy to attend and vote instead of himself on a poll only and such Proxies need not be a Member of the Company. The instrument appointing a Proxy, in order to be effective, should be deposited at the Company's Registered Office duly completed and signed, not less than 48 hours before the commencement of the Meeting.**

A person can act as Proxy on behalf of Members not exceeding 50 (fifty) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the meeting.

3. Attendance slip, proxy form and the route map of the venue of the meeting are annexed hereto.
4. Corporate Members intending to send their authorized representative(s) to attend and vote at the Meeting pursuant to Section 113 of Companies Act, 2013 are requested to send the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative (s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
5. **The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change its subsequently or cast vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.**
6. In terms of the provisions of Section 152 of the Act, Mr. Rajesh Goenka, Director retire by rotation at the Meeting. Nomination and Remuneration Committee and Board of Directors of the Company recommend their re-appointment.
7. Mr. Rajesh Goenka is interested in the Ordinary Resolutions set out at item Nos. 3 and 5. Ms. Neha Goenka, Director, being daughter of Mr. Rajesh Goenka may be deemed to be interested in the resolution set out at item No. 3 and 5 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Business set out under item Nos. 1 to 5 of the Notice.
8. Details of Director(s) retiring by rotation / seeking re-appointment at the ensuing meeting are provided in the "Annexure" to the Notice.
9. Members / Proxies / Authorised Representatives are requested to bring to the meeting necessary details of their shareholding, attendance slip(s) together with copies of the Annual Report. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the Meeting.
10. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by the members at the Meeting.

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11. The dividend on equity shares, if declared at the Meeting, will be credited / dispatched within one month from the conclusion of the Meeting to those members whose names appear on the Company's Register of Members on the Record Date (i.e. 15th September, 2018) fixed for the purpose; in respect of the shares held in dematerialised mode, the dividend will be paid to members whose names are furnished by National Securities Depository LTD and Central Depository Services (India) LTD as beneficial owners as on that date.
12. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants ("DPS") with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Company's Registrar and Transfer Agents, i.e. S.K. Infosolutions Private **Ltd.**
13. The Company has transferred the unpaid or unclaimed dividends declared up to Financial years 2009-10, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 23.09.2017 (date of previous Annual General Meeting) on the website of the Company and the same can be accessed through the link: http://ngind.com/Information_circulars.php. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
14. (a) Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended the Company has, during financial year 2017-18, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 31, 2017. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: http://ngind.com/Information_circulars.php. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

(b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact S.K. Infosolutions Pvt Ltd for lodging claim for refund of shares and/or dividend from the IEPF Authority.
15. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
16. Due dates for transfer of unclaimed/unpaid dividends for the Financial year 2010-11 and thereafter to IEPF:

Financial year ended	Date of declaration of Dividend	Due Date
31.03.2011	24.09.2011	30.10.2018
31.03.2012	29.09.2012	04.11.2019
31.03.2013	28.09.2013	03.11.2020
31.03.2014	24.09.2014	30.10.2021
31.03.2015	26.09.2015	01.11.2022
31.03.2016	24.09.2016	01.11.2023
31.03.2017	23.09.2017	26.10.2024

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17. Members holding shares in physical mode:
- (a) are required to submit their permanent Account Number (PAN) and bank Account details to the Company/RTA, if not registered with the Company as mandated by SEBI.
 - (b) are advised to register the nomination in respect of their shareholding in the Company. Nomination Form can be obtained from Company.
 - (c) **are requested to register / update their e-mail address with the Company / RTA for receiving all communications from the Company electronically.**
18. Members holding shares in electronic mode:
- (a) are requested to submit their permanent Account Number (PAN) and bank Account details to their respective DPs with whom they are maintaining their demat accounts.
 - (b) are advised to contact their respective DPs for registering the nomination.
 - (c) **are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.**
19. **Non – Resident Indian members** are requested to inform RTA/respective DPs, immediately of;
- (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number, if not furnished earlier.
20. The Company's Register of Members and Share Transfer Books will remain closed from Monday, 17th September, 2018 to Saturday, 22nd September, 2018 (Both days inclusive).
21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Company's Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

22. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by National Securities Depository LTD (NSDL).
- II. The facility for voting through Ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Wednesday, 19th September, 2018 (9:00 am IST) and ends on Friday, 21st September, 2018 (5:00 pm IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 15th September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

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A. **In case** a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "N G Industries **Ltd** e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

Note : Shareholders already registered with NSDL for e-voting will not received the PDF file "N G Industries **Ltd** e-voting.pdf"

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

- (iii) Click on Shareholder – Login

- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

- (vii) Select ELECTRONIC VOTING EVENT NUMBER ("EVEN") of "N G Industries **Ltd**"

- (viii) Now you are ready for remote e-voting as Cast Vote page opens.

- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.

- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail to sahadevrath@yahoo.co.in with a copy marked to evoting@nsdl.co.in

B. **In case** a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above in A, to cast your vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote E-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

Note: Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or Physical User Reset Password?” option available on www.evoting.nsdl.com

In case shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID + Client ID).

In case shareholders are holding shares in physical mode, USER-ID is the combination of (EVEN No. + Folio No.).

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Saturday, 15th September, 2018.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 15th September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company’s Registrar, S.K. Infosolutions Pvt. Ltd. at skdilip@gmail.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you have forgot your password, you can reset your password by using “Forgot User Details/Password?” Or “Physical User Reset Password?” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. 15th September, 2018 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Sahadeb Rath, Proprietor of S.RATH & Co., Practising Company Secretary (C.P. No. 3452) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote E-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, prepare a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

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- XVI. The Results declared along with the report of the Scrutinizer Report shall be placed on the website of the Company www.ngind.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the CSE LTD, Kolkata and BSE LTD, Mumbai.

Place: Kolkata

Date : 29th day of May, 2018

By Order of the Board
For N G Industries Ltd

Rajesh Goenka
Chairman
(DIN: 00157319)

ANNEXURE TO THE NOTICE

I. Explanatory Statement Pursuant to section 102(1) of the Companies Act, 2013.

Item no.5

The tenure of Mr. Rajesh Goenka, Whole-time Director will expire on August 31, 2018. It is proposed to re-appoint him for a period of 3 years, from September 1, 2018 to August 31, 2021.

Subject to the approval of the Shareholders of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company had, vide resolutions passed on May 29, 2018, approved re-appointment of Mr. Rajesh Goenka as Whole-time Director of the Company, designated as Executive Director with effect from September 1, 2018 to August 31, 2021. It is proposed to appoint him and approve his remuneration as Whole-time Director. A brief profile of Mr. Rajesh Goenka, in terms of the Listing Agreement, is provided elsewhere in the Notice.

The proposed remuneration and terms and conditions of appointment of Mr. Rajesh Goenka (hereinafter referred to as the Whole-time Directors) are as given below:

- a. The Whole-time Director shall perform their duties subject to the superintendence, control and direction of the Board of Directors of the Company.
- b. In consideration of the performance of their duties, the Whole-time Director shall be entitled to receive remuneration as stated herein below:-

These resolutions do not constitute related party transactions under the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014. These resolutions, through related party transactions under clause 49 (VII) (A) of the Listing Agreement, under the applicable accounting standards, are not material related party transactions.

The remuneration payable to the above mentioned Directors is given below:

- (i) **Fixed Compensation:** Fixed Compensation shall include Basic Salary and the Company's Contribution to Provident Fund and National Pension Scheme. The basic Salary shall be in the following range:
 - a) Mr. Rajesh Goenka – Not exceeding Rs. 30,00,000/- p.a., payable monthly. The Basic Salary as approved by the Nomination and Remuneration Committee to the above mentioned Directors for the Financial Year 2018-19 is 12,00,000/- p.a. The annual Basic Salary and increments will be decided by the Nomination and Remuneration Committee/Board of Directors depending on the performance of the Directors, the profitability of the Company and other relevant factors.
- (ii) **Performance Linked Variable Remuneration (PLVR):** Performance Linked Variable Remuneration according to the Scheme of the Company for each of the financial years as may be decided by the Nomination and Remuneration Committee/ Board of Directors of the Company based on Economic Value Added (EVA) in the Business and other relevant factors and having regard to the performance of the above mentioned Directors for each year.
- (iii) **Flexible Compensation:** In addition to the Fixed Compensation and PLVR, the abovementioned Directors shall be entitled to the following allowances, perquisites, benefits, facilities and amenities as per the Policy/ Rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (Collectively called "perquisites and allowances").

These perquisites and allowances may be granted to the Mr. Rajesh Goenka in the manner as the Board may decide as per the Policy/Rules of the Company.

- Leave Travel Assistance for self and family once a year to and from to any place in India in accordance with the Rules specified by the Company.
- Free use of the Company's car for business purposes of the Company.

- Provisions of telephone at Residence as well as mobile phone and free facility to calls for business purposes of the Company. Personal long distance calls shall be recoverable.
- Reimbursement of Medical and Hospitalization expenses incurred for self, wife and dependent children.
- Leave, Leave encashment, contribution to Personal Accident Insurance and Superannuation Fund will be as per Company Rules fixed from time to time.
- Reimbursement of entertainment expenses actually and properly incurred for the business of the Company.
- Right to either party to terminate this Appointment by giving to the other, three months' Notice in writing.

Explanation:

- (a) For Leave travel Assistance and reimbursement of medical and hospitalization expenses, 'family' means spouse, dependent children and dependent parents;
- (b) Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules.

- (iv) **Overall Remuneration:** The aggregate of salary and perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the abovementioned Directors from time to time, shall not exceed the limits prescribed from time to time under section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), unless approved by the Central Government.
- (v) **Loans:**
 - (a) Granting of loans according to Company's Scheme subject to Central Government's approval, if applicable.
 - (b) Continuation of Loans, if already availed.

Notes:

- I. Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules wherever actual cost cannot be determined.
- II. Notwithstanding, the foregoing, where in any Financial Year during the currency of the tenure of the abovementioned director, the Company has no profits or its profits are inadequate, the remuneration by way of salary, commission and perquisites shall not exceed, the maximum limits prescribed in Schedule V to the Companies Act, 2013, except with the approval of the Central Government.
- III. The limits specified above are the maximum limits and the Nomination and Remuneration Committee/Board may in its absolute discretion pay to the abovementioned Directors lower remuneration and revise the same from time to time within the maximum limits stipulated above.
- IV. In the event of any re-enactment or re-codification of the Companies Act, 2013 or Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.
- V. If at any time the above mentioned Directors cease to be in the employment of the Company for any cause whatsoever, he/she shall cease to be the Whole-time Director of the Company.
- VI. The Whole-time Director are appointed by virtue of their employment in the Company and their appointment is subject to the provisions of Section 167 of the Companies Act, 2013 while at the same time Whole-time Director are liable to retire by rotation. The appointment is terminable by giving three months' notice in writing on either side.

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The Board recommends the resolutions as set out at items number 5. Mr. Rajesh Goenka may be deemed to be interested in the resolution at item No. 5. Mr. Rajesh Goenka is the father of Ms. Neha Goenka, accordingly Ms. Neha Goenka may be deemed to be interested in the resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the said resolution.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

I. General Information:

1. Nature of Industry

The Company is engaged in the business of Medical and Healthcare Services.

2. Date or expected date of commencement of commercial production: November, 1994.

3. In case of new Companies expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus: Not Applicable

4. Financial Performance based on given indicators:

Amount in Lakhs		
Particulars	Current Year	Previous Year
Total Income	1712.93	1726.28
Expenditure other than Interest and Depreciation	1438.57	1446.18
Profit before Interest, Depreciation and Tax	274.36	280.10
Interest (net)	0.68	0.76
Profit Before Depreciation and Tax	273.68	279.34
Depreciation	59.74	57.22
Profit before Tax and Exceptional items	213.94	222.12
Provision for Current Tax	66.75	74.45
Provision for deferred Tax	7.02	5.82
Income tax for earlier years	(0.58)	(0.08)
Net Profit	140.75	141.93

5. Foreign investment or collaborations:

The Company has not made any foreign investments and neither entered into any collaborations during the last year.

II. Information about the Appointee:

1. Background details:

- (a) **Mr. Rajesh Goenka:** He is designated as the Executive Director of the Company. He is an Indian National and has been a Director since 1994. Mr. Rajesh Goenka, has a degree in Commerce from Calcutta University and has been experience of 33 years in Finance and Corporate Management. He has been with the Company for over 24 years.

2. Past remuneration:

During the financial year ended March 31, 2018, Rs. 10,98,000 was paid as remuneration to Mr. Rajesh Goenka.

3. Job profile and his suitability:

Mr. Rajesh Goenka, as an Executive Director, is charged with the responsibility of enhancing the value of N G Industries Ltd

4. Remuneration proposed:

Mr. Rajesh Goenka: Salary proposed to Mr. Rajesh Goenka in the basic scale of not exceeding 30,00,000/- p.a., payable monthly and other perquisites, allowances, other benefits etc. respectively, as fully set out herein above.

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Rajesh Goenka, the remuneration propose to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration proposed to be paid to Mr. Rajesh Goenka, he does not have any other pecuniary relationship with the Company or relationship with any other managerial personnel and Directors except that Ms. Neha Goenka is the daughter of Mr. Rajesh Goenka.

III. Other information;

1. Reason of loss or inadequate profits:

Please refer to Management Discussion and Analysis Report forming part of the Annual Report.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

Please refer to Management Discussion and Analysis Report forming part of the Annual Report.

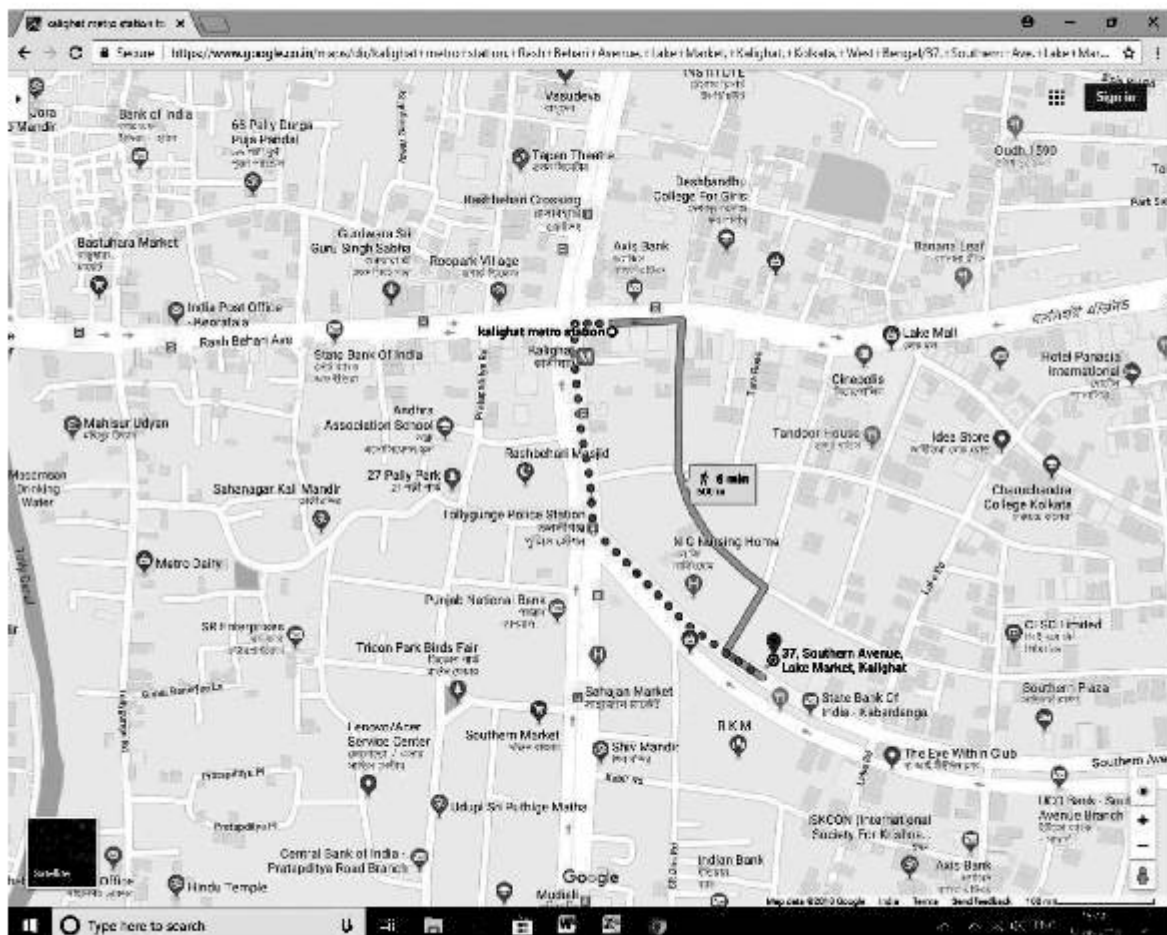
IV. Disclosure :

The information and disclosure of the remuneration package have been mentioned in the Corporate Governance Report forming part of the Annual Report under the Head Director Remuneration Policy for the year ended March 31, 2018.

II. DETAILS OF DIRECTOR RETIRING / SEEKING RE-APPOINTMENT AT THE MEETING

Name of Director	Mr. Rajesh Goenka
Date of Birth	18.05.1963
Qualification	B.Com
Experience	33 years in Finance and Corporate Management
List of other Companies in which Directorship held as on 31.03.2018	1.UNO METALS LTD 2. GANPATI DEALCOM PVT LTD.
Chairman/Member of the Committees of the Board of Directors of other Companies in which he is a Director as on 31.03.2018	UNO METALS LTD • Nomination and Remuneration Committee -Member
Shareholding in Company	329500

ROUTE MAP



ATTENDANCE SLIP**N G INDUSTRIES LTD**

CIN: L74140WB1994PLC065937

Registered Office: 1st Floor, 37A, Dr Meghnad Saha Sarani, Kolkata - 700029

Website: www.ngind.com, Email: ngmail@vsnl.com, Phone: 033-2419 7542, Fax: 033 2464 6390

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
 Joint shareholders may obtain additional slip at the venue of the Meeting

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

NAME AND ADDRESS OF THE SHAREHOLDER:

I/We hereby record my/our presence at the **24th Annual General Meeting** of the Company held at its Registered office at 1st Floor, 37A, Dr Meghnad Saha Sarani, Kolkata - 700029 at 10.30 A.M. on Saturday, 22nd September, 2018.

*Applicable for investors holding shares in electronic form.

Signature of shareholder / Proxy

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 G INDUSTRIES LTD

CIN: L74140WB1994PLC065937

Registered Office: 1st Floor, 37A, Dr Meghnad Saha Sarani, Kolkata - 700029

Website: www.ngind.com, Email: ngmail@vsnl.com, Phone: 033 2419 7542, Fax: 033 2464 6390

Name of the member(s): e-mail Id:

Registered address: Folio No. / *Client Id :

*DP Id:

I/ We being the member(s) of **shares of N G Industries Ltd, 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

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **twenty-fourth Annual General Meeting** of the members of the Company to be held on **Saturday, 22nd September, 2018 at 10.30 a.m.** at its registered office at 1st floor 37A Dr Meghnad Saha Sarani, Kolkata – 700029 and at any adjournment thereof in respect of such resolutions as are indicated below:

*Applicable for investors holding shares in electronic form.

P. T. O.

Resolutions		For *	Against *
1.	Consider and Adopt Audited Financial Statement for the financial year ended 31st March, 2018 and Reports of the Board of Directors and Auditors thereon	<input type="checkbox"/>	<input type="checkbox"/>
2.	Declaration of dividend of equity shares	<input type="checkbox"/>	<input type="checkbox"/>
3.	Appointment of Mr Rajesh Goenka (DIN: 00157319), a director retiring by rotation	<input type="checkbox"/>	<input type="checkbox"/>
4.	Appointment of M/s. Pushendra Jain & Co. as Statutory Auditors of the Company and to fix their remuneration for the financial year ending 31st March, 2019.	<input type="checkbox"/>	<input type="checkbox"/>
5.	Re-appointment of Mr Rajesh Goenka as Whole-time Director and payment of Remuneration	<input type="checkbox"/>	<input type="checkbox"/>

Signed this Day of, 2018.

Affix a
Revenue
Stamp

Signature of shareholders..... Signature of proxyholder (s)

Notes:

- *1. Please put a 'X' in the Box in the appropriate column against the respective resolution. 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.
2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten per cent of the total Share Capital of the Company. Members holding more than ten per cent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for other person or shareholder.
3. This form of Proxy, to be effective, should be deposited at the Registered Office of the company at 1st Floor, 37A, Dr Meghnad Saha Sarani, Kolkata - 700029 not later than 48 before the commencement of the Meeting.