



**38<sup>th</sup> ANNUAL REPORT 2020-2021**

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### FROM THE DESK OF MANAGING DIRECTOR

**Dear Shareholders,**

It gives me immense pleasure to share with you the Financial Results of the Company for the financial year 2020-2021. As I write to you, life and lifestyle across the world are undergoing a radical change. We are in the midst of very uncertain times due to the spread of COVID-19 in India and across the world. I hope that each one of you and your family members are safe and continue to adhere to the various guidelines and take all necessary precautions. The Coronavirus pandemic hasn't ended yet; these are difficult times and we must prepare to embrace the radical changes in our lives and the way we work. The impact of COVID-19 pandemic on both the global and domestic economies has been unprecedented and largely disruptive. The overall business environment remained muted with demand slackening in almost all sectors.

Financial markets also went through extreme volatility owing to stringent lockdowns. However, the second half of the year saw a quicker and remarkable recovery due to unlocking of restrictions, pick-up in economic activity, favorable government reforms, and mass disbursement of vaccines to halt the spread of the virus. Financial markets soared to all-time highs, reflecting improvement in investor sentiment.

As the pandemic spread, our topmost priority was to ensure the safety of our employees and facilitating uninterrupted services and support to our customers.

The year gone by threw the world in a devastating second wave of the novel COVID-19 virus, threatening all that was taken for granted - mobility, safety, and a normal life itself. Governments and central banks across the world deployed a range of policy tools to support their economies such as lowering key policy rates; monetary policy easing measures; cash transfers and fiscal stimulus measures. The recent uptick in macroeconomic landscape has brightened the outlook along with massive vaccination drives in India. Robust recovery in the services sector as well as rebound in consumption and investment demand are expected to support the growth estimates.

It is no denying that the current crisis is something we have not witnessed in a century. However, we would like to believe the answer lies in staying strong and doing the right things. We believe in the possibilities of what a team of passionate employees can deliver for the Company. We believe in the possibilities of what a strong organization supported by investors with long term outlook can achieve. We believe in possibilities of what an organization which understands their needs and supports can achieve. Therefore, I would like to express my gratitude to all our stakeholders on behalf of the Company for their dedication, hard work and continuing faith in Neil Industries Limited.

I solicit your continued cooperation.

With warm regards,  
Yours sincerely,

SD/-  
(Arvind Kumar Mittal)  
Managing Director  
DIN:02010445



## PROFILE OF THE COMPANY

### BOARD OF DIRECTORS

Mr. Arvind Kumar Mittal	Managing Director
Mr. Rajesh Bajpai	Non- Executive Independent Director
Mr. Vivek Awasthi	Non- Executive Independent Director
Mrs. Archana Singh (earlier known as Pinki Yadav)	Non- Executive Independent Director
Mr. Chandra Kant Dwivedi	Non- Executive Non Independent Director
Mr. Pankaj Kumar Mittal	Non- Executive Non Independent Director

### CHIEF FINANCIAL OFFICER

Mrs. Ruchi (Shukla) Sharma

### AUDITORS

Ranjit Jain & Co.  
Diamond Heritage, Suit  
H-605A, 16, Strand Road, 6<sup>th</sup> Floor,  
Kolkata-700001

### SECRETARIAL AUDITOR

V. Agnihotri & Associates  
55/19, Kahoo Kothi,  
Kanpur-208001

### REGISTERED OFFICE

88B (Ground Floor),  
Lake View Road,  
Kolkata-700029  
West Bengal

### C.S & COMPLIANCE OFFICER

Ms. Amanpreet Kaur

### BANKERS

UNION BANK OF INDIA  
Birhana Road, Kanpur-208001

YES BANK  
Civil Lines, Kanpur-208001

IDFC FIRST BANK  
Mall Road, Kanpur-208001

### CORPORATE OFFICE

14/113, Civil Lines,  
402-403, Kan Chambers,  
Kanpur-208001

**CIN: L51109WB1983PLC036091**

### REGISTRAR AND SHARE TRANSFER AGENT

M/S Skyline Financial Services Private Limited  
D-153-A, 1<sup>st</sup> floor, Okhala Industrial Area,  
Phase I, New Delhi- 110020  
Email: admin@skylinerta.com

### E-MAIL I.D. & CONTACT NO. FOR INVESTORS

E- Mail ID: neilil@rediffmail.com, neilindustrieslimited@gmail.com  
Contact No.: 0512- 2303325  
Web: www.neil.co.in



## MANAGEMENT DISCUSSION & ANALYSIS

### ECONOMIC CONDITION

Just a year ago when the World Health Organization (WHO) declared COVID-19 a pandemic and India imposed a strict lockdown in March, a deep despondency and risk psychosis became pervasive. Since then, lives have been lost, surviving life has been disrupted and lifestyles have been fundamentally altered. In 2020-21, it cumulated to 15.7 per cent of GDP, including liquidity and other measures taken by the Reserve Bank of India (RBI).

Although the global economy is emerging from the collapse triggered by the pandemic, the recovery is projected to be subdued. The pandemic has exacerbated the risk associated with a decade-long wave of global debt accumulation. Debt levels have reached historic highs, making the global economy particularly vulnerable to financial market stress. The pandemic is likely to steepen the long-expected slowdown in potential growth over the next decade, undermining prospects for poverty reduction. The heightened level of uncertainty around the global outlook highlights policy maker's role in raising the likelihood of better growth outcomes while warding off worse ones. Limiting the spread of the virus, providing relief for vulnerable populations and overcoming vaccine-related challenges are key immediate priorities. As the crisis abates, policy makers need to balance the risks from large and growing debt loads with those from slowing the economy through premature fiscal tightening. To confront the adverse legacies of the pandemic, it will be critical to foster resilience by safeguarding health and education, prioritizing investments in green infrastructure, improving governance and enhancing debt transparency. Global cooperation will be key in addressing many of these challenges.

### BUSINESS OVERVIEW

NBFCs have been playing a vital role in the financial system over the last decade or so now. They complement as well as compete with banks, bringing in efficiency and diversity in the financial intermediary segment. Even in the toughest of times and economy, NBFC have been providing all the requisite support through its operations to the support system of our economy.

### PERFORMANCE

During the financial year 2020-2021 Company earned profit of 97.187 (Rs in '00000) as compared to last financial year's profit of 115.83 (Rs in '00000). The Company is determined to perform better during the current year by expanding its area of operations. However, this will be subject to the challenging environment caused by the pandemic.

### OUTLOOK

The outlook for capital markets as well as for our industry would be strongly influenced by the outcomes pertaining to the COVID-19 pandemic and the duration of recovery. Your Company along with other NBFCs were impacted by COVID-related stress due to their underlying business models. On the supply side, the sources of funds dried up, more so for the small and mid-sized NBFCs, on account of reduced risk appetite of banks for low rated and unrated exposures. The situation was worsened by the



unprecedented redemption pressure, resulting in a spike in spreads. On the demand side, it became difficult for NBFCs to find creditworthy projects and borrowers to lend to as a result of the pandemic induced stress.

A key measure taken by the Reserve Bank and Government of India during H1:2020-21 to ameliorate the liquidity constraints faced by NBFCs, was to set up a Special Purpose Vehicle (SPV) to purchase short-term papers from eligible NBFCs which could then utilize the proceeds to extinguish their existing liabilities. The special securities issued by the SPV were guaranteed by the Government of India and would be purchased by the Reserve Bank. Additionally, the scope of the Government scheme on partial credit guarantee (PCG) was expanded to cover the borrowings of lower-rated NBFCs.

Overall, the authorities' initial response to the COVID-19 pandemic was massive given the enormity of the problem. Prompt measures across monetary, liquidity, fiscal and financial regulatory domains kept the financial system well-lubricated and smoothly functioning. These early measures contained volatility and imbued confidence to the financial markets. In the medium run, the pandemic support packages have to be unwound in a calibrated manner with minimal disruption to restore the prudential norms to pre-pandemic levels.

### **LESSONS FROM THE 2020-21 EXPERIENCE**

Looking back, COVID-19 unleashed a once-in-a-lifetime crisis on the global economy, defying all prognoses and producing downturns in a wide swathe of countries that were deeper than the most pessimistic projections. From the time it was declared a public health emergency of international concern by WHO in January 2020, contagion rapidly flared across the globe, necessitating stringent lockdowns that resulted in even larger disruptions to activity, even as the sheer scale of infections challenged testing and hospital intensive care capacity. Globally, GDP outcomes in the first quarter of 2020 were worse than expected, but there were notable exceptions of which India was one. In the second quarter, however, the pandemic took down all economies in its path, producing a deep, synchronised plunge which was unprecedented. Unlike in other recessions, private consumption demand, services output and the labour market, especially for low-skilled workers who do not have the option of working from home, went into a marked retrenchment, reflecting the combination of social distancing, activity and mobility restrictions, steep income losses, and severely dented consumer confidence. Businesses cut back on investment in the face of the evaporation of demand, supply chain disruptions and pessimism about future earnings. Thus, the pandemic produced a fusion of a broad-based aggregate demand shock and a lockdown-induced supply shock.

Towards the close of the second quarter and into the third quarter, infections abated in many countries. As economies re-opened and there was a pick-up in mobility, the global economy began climbing out of the recession. Overall activity normalised faster than anticipated, with private consumption rebounding the most vigorously. In some economies, GDP outturns surprised on the upside, supported by public transfers and investment. Global trade began recovering with the restart of activity and a strong pickup in external demand.

By late September, however, the pandemic began to spread again, with the number of confirmed infections worldwide. Moreover, there were renewed surges even where the infection curve had flattened. Consequently, countries had to slow down re-opening and reinstate lockdowns, which eventually caused GDP to decelerate globally again in the fourth quarter. By end December, multiple vaccine approvals and the launch of vaccination in some countries brought hope. Together with a progressive adaptation to pandemic protocols and additional policy measures by some countries, conditions moved into place for a strong start to the year 2021.



In its first wave, the pandemic's fury was at its height in Q1:2020-21. The Indian economy contracted 24.4 per cent y-o-y, the deepest downturn amongst G20 countries. In Q2, however, the contraction started to ease, reflecting vigorous efforts to revive the economy, gradual relaxation of mobility restrictions, monetary and liquidity easing, and fiscal support. By Q3, India had pulled out of a technical recession. In its February 2021 estimates, the National Statistical Office (NSO) estimated that real GDP for the full year would have shrunk by 8.0 per cent, the first contraction since 1980-81 and the severest since national accounts have been compiled in India

### **RISK AND CONCERNS**

The Company has in place a robust risk management framework that identifies and evaluates business risks and opportunities. Company recognises that these risks need to be handled effectively and mitigated to protect the interests of the shareholders and stakeholders, to achieve business objectives and create sustainable value and growth. The Company's risk management processes focus on ensuring that these risks are promptly identified and a mitigation action plan is developed and monitored periodically to ensure that the risks are being addressed accordingly. The Company's risk management framework operates with the following objectives:

- Proactively identify and highlight risks to the right stakeholders
- Facilitate discussions around risk prioritisation and mitigation
- Provide a framework to assess risk capacity and appetite; develop systems to warn when the appetite is getting breached

A strong governance framework ensures that the Board of Directors and its committees approve risk strategies and delegates credit authorities. Robust underwriting practices and continuous risk monitoring ensure that portfolios stay within acceptable risk levels.

### **INTERNAL CONTROL SYSTEM**

The Company believes that Internal Control is one of the key pillars of governance, which provides freedom to the management within a framework of appropriate checks and balances. Neil Industries Limited has a robust internal control framework, which has been instituted considering the nature, size and risks in the business. The framework comprises, inter alia, a well-defined organization structure, roles and responsibilities, documented policies and procedures, financial delegation of authority, etc. These policies are complimented by a management information and monitoring system, which ensures compliance with internal processes, as well as with applicable laws and regulations.

The Company's internal control environment ensures efficient conduct of operations, security of assets, prevention and detection of frauds/ errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information. The Head of Internal Audit reports functionally to the Audit Committee and administratively to the Chairman and Managing Director of the Company. Key internal audit findings are presented to the Audit Committee at its quarterly meetings.

Most importantly, the senior management sets the tone at the top of no tolerance to non-compliance and promotes a culture of continuous innovation and improvement.



## **HUMAN RESOURCE CAPITAL**

The Company is committed in sharing value with its employees and deals with them as partners of the Company. We employ best talent and train them to meet all challenges so that growth is organic and contributed by everyone. The Company believes that its success depends on high level of skills and professionalism of its people and makes continuous endeavors to improve their efficiency through training and reward.

Acknowledging that human resources play a crucial role in enabling it to meet its objectives, the Company chooses its people very carefully, ensuring that they conform to the company's culture and follow its values and belief system. Setting the benchmark high, with its good governance the promoters are hands-on involved in the management of the Company with strategic inputs from a well-diversified and competent board.

## **DISCLAIMER**

The statements and projections made in this report may vary depending on the economic conditions, government policies, and other factors beyond the control of the Company. Company is not under any obligation to amend, modify or revise any statement.

## **REPORT ON CORPORATE GOVERNANCE**

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. For us, Corporate Governance is a reflection of principles entrenched in our values and policies and also embedded in our day to day business practices, leading to value driven growth. Ethical dealings, transparency, fairness, disclosure and accountability are the main thrust of the working of the Neil Industries Limited. The Company maintains the same tradition and commitment.

The Company has complied with the requirements of Corporate Governance as laid down under the the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 under which the Corporate Governance provisions are specified in Chapter IV. In addition to this, a Certificate from the practicing Company Secretary has been obtained as stipulated under part E of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015. A Certificate from the Chief Director (Managing Director) and the Chief Financial Officer (CFO) has been obtained as required under regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for compliance as specified in Part B of Schedule II. The report on Corporate Governance is duly filed in every quarter with the exchange within the prescribed time period.



## 1. BOARD OF DIRECTORS

The Board of the Company comprises of Six Directors having three Directors as Non Executive Independent Directors, two Directors as Non-Executive Non Independent Directors and one Director as Executive Promoter Director as follows:

SL NO.	NAME	DESIGNATION
1.	Mr. Arvind Kumar Mittal	Managing Director
2.	Mr. Rajesh Bajpai	Non-Executive Independent Director
3	Mr. Chandra Kant Dwivedi	Non-Executive Non Independent Director
4.	Mr. Vivek Awasthi	Non-Executive Independent Director
5.	Mrs. Archana Singh	Non-Executive Independent Director
6.	Mr. Pankaj Kumar Mittal	Non-Executive Non Independent Director

### 1.1 NUMBER OF BOARD MEETINGS:

During the year the Board met 7 times on 23/06/2020, 13/08/2020, 02/09/2020,14/09/2020,09/11/2020, 08/12/2020 and 16/01/2021 the maximum gap between two board meetings was not more than 120 days

### 1.2 DIRECTORS ATTENDANCE RECORD & DIRECTORSHIP HELD

The Composition and category of the Directors on the Board, and their attendance at the Board meetings during the year and at the last Annual General Meeting as also number of Directorship and Committee Membership/Chairmanship as on 31<sup>st</sup> March, 2021 are as follows:

Name of Director	Category of Directorship	No. of Board Meeting held	No. of Board Meeting attended	Last AGM Attended	Other Directorship	Other Committees
Mr. Arvind Kumar Mittal	Executive Director	07	07	Yes	1. U.P Stock & Capital Limited	Member of Shareholders / Investors Grievance Committee & Member of Audit Committee
Mr. Rajesh Bajpai	Non-Executive Director	07	01	No	Nil	Nil



Mr. Chandra Kant Dwivedi	Non-Executive Director	07	06	No	Nil	Member of Nomination & Remuneration committee
Mrs. Archana Singh	Non-Executive Director	07	07	No	Nil	Member of Audit Committee, Member of Nomination & Remuneration Committee & Member of Investor grievance Committee
Mr. Vivek Awasthi	Non-Executive Director	07	02	No	Nil	Chairman of Audit Committee, Chairman of Nomination & Remuneration Committee & Chairman of Investor grievance Committee
Mr. Pankaj Kumar Mittal	Non-Executive Non-Independent Director	06	01	No	Nil	Nil

#### **DISCLOSURES REGARDING APPOINTMENT/RE-APPOINTMENT**

As per Section 152 of Companies Act 2013 two third of the Directors should retire by rotation. One third of these Directors are required to retire every year and if eligible they can offer themselves for reappointment. All the directors except Mr. Pankaj Kumar Mittal and Mr. Chandra Kant Dwivedi who are Non Executive Non Independent Directors which are not liable to retire by rotation. In addition to this Mr. Arvind Kumar Mittal is the Managing Director of the Company and hence not liable to retire by rotation. Accordingly, Shri Chandra Kant Dwivedi, Non Executive Director, is liable to retire by rotation and offers himself for reappointment subject to approval of members in general meeting.



## **2. COMMITTEES OF THE BOARD**

### **2.1 AUDIT COMMITTEE**

#### **i. Term of reference:**

The term of reference of this committee are wide enough covering the matters specified under Listing Agreement, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **ii. Composition, Name of Members and Chairperson:**

SI No.	Name	Designated position in the committee	No. of Meetings held	No. of Meetings attended
1.	Vivek Awasthi	Chairman	5	5
2.	Arvind Kumar Mittal	Member	5	5
3.	Archana Singh	Member	5	5

During the year the Committee met 5 times on 23/06/2020, 02/09/2020, 14/09/2020, 09/11/2020, 16/01/2021 and the maximum gap between two board meetings was not more than 120 days.

Note: The Company Secretary of the Company acts as the Secretary of the Committee.

### **2.2 NOMINATION AND REMUNERATION COMMITTEE**

#### **i. Term of reference:**

The term of reference of this committee are wide enough covering the matters specified under Listing Agreement, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **ii. Composition, Name of Members and Chairperson:**

SL No.	Name	Designated position in the committee	No. of Meetings held	No. of Meetings attended
1.	Vivek Awasthi	Chairman	2	2
2.	Chandra Kant Dwivedi	Member	2	2
3.	Archana Singh	Member	2	2



During the year the Committee met 2 times on 13/08/2020 and 02/09/2020 respectively.

**iii. Remuneration Policy:**

Remuneration policy of the Company aims at recommending and reviewing the remuneration to Managing Director, Non-executive Directors and Key Managerial Personnel of the Company based on evaluation criteria such as industry benchmarks, company's annual performance & its strategy, expertise, talent and meritocracy.

Directors express their satisfaction with the evaluation process.

**iv. Selection and Evaluation of Directors:-**

The Board on the basis of recommendations of the Nomination & Remuneration Committee, laid down following policies: -

1. Policy for determining qualifications, positive attributes and Independence of a Director.
2. Policy for Board & Independent Directors Evaluation.

**v. Performance Evaluation of Board, Committees & Directors: -**

The Company believes formal evaluation of the Board and of the individual directors, on an annual basis, is a potentially effective way to respond to the demand for greater board accountability and effectiveness. For the company, evaluation provides an ongoing means for directors to assess their individual and collective performance and effectiveness. In addition to greater board accountability, evaluation of board members helps in: -

- a) More effective board process
- b) Better collaboration and communication
- c) Greater clarity with regard to members roles and responsibilities
- d) Improved Managing Director and board relations

The evaluation process covers the following aspects: -

- Self-evaluation of directors
- Evaluation of the performance and effectiveness of the board
- Evaluation of the performance and effectiveness of the committees
- Feedback from the Non-Executive directors to the Management
- Feedback on management support to the board

**2.3 SHAREHOLDER/INVESTOR'S GRIEVANCE COMMITTEE**

**i. Term of reference:**

The term of reference of this committee are wide enough covering the matters specified under Listing Agreement, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



**ii. Composition, Name of Members and Chairperson:**

Sl No.	Name	Designated position in the committee	No. of Meetings held	No. of Meetings attended
1.	Vivek Awasthi	Chairman	1	1
2.	Arvind Kumar Mittal	Member	1	1
3.	Archana Singh	Member	1	1

No. of Shareholder Complaints received so far	Nil
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During the year the Committee met on 26/03/2021.

Note-1: The Company Secretary of the Company acts as the Secretary to the Committee

Note-2: There was no investor complaint pending with the Company at the beginning or end of the year under report and none was received or disposed of during the year.

**3. Meeting of Independent Directors**

For the year under review, the Independent Directors met once on March 30, 2021, without the attendance of Non-Independent Directors and members of the management, in compliance with Regulation 25(3) of Listing Regulations and Schedule IV of the Act, inter alia, to Evaluate the performance of Non-independent Directors and the Board as a whole.

**4. DETAILS OF REMUNERATION TO THE DIRECTORS**

SL NO	Name and designation	Salary (per month)	Other Benefits	Total
1.	Arvind Kumar Mittal (Managing Director)	100000/- for 12 months	Travelling allowance	12 lacs P.a.
2.	Rajesh Bajpai (Director)	Nil	Nil	Nil
3.	Chandra Kant Dwivedi (Director)	Nil	Nil	Nil
4.	Vivek Awasthi (Director)	Nil	Nil	Nil
5.	Archana Singh (Director)	Nil	Nil	Nil
6.	Pankaj Kumar Mittal (Director)	Nil	Nil	Nil



## **5. GENERAL BODY MEETING**

(i) Details regarding the last three Annual General Meetings are as follows:

<b>Financial year</b>	<b>Date of Meeting</b>	<b>Venue of Meeting</b>	<b>Timing of Meeting</b>
2017-2018	07/09/2018	88B, (Ground Floor), Lake View Road Kolkata-700029	10:00 A.M.
2018-2019	20/09/2019	88B, (Ground Floor), Lake View Road Kolkata-700029	10:00 A.M.
2019-2020	30/09/2020	Through Video Conferencing/ Other Audio Visual Means (VC/OAVM)	10:00 A.M.

(ii) The Details regarding Special Resolution passed in the previous three Annual General Meeting:

<b>Financial Year</b>	<b>Special Resolution</b>
2017-18	No
2018-19	I. Re-appointment of <b>Mr. Vivek Awasthi (DIN: 06961442)</b> as an Independent Director of the Company. II. Re-appointment of <b>Mr. Rajesh Bajpai (DIN: 05153951)</b> as an Independent Director of the Company. III. Re-appointment of <b>Mr. Arvind Kumar Mittal (DIN:02010445)</b> as Managing Director of the Company.
2019-20	I. Re-appointment of <b>Mrs. Pinki Yadav (DIN: 06995315)</b> as an Independent Director of the Company. II. Re-appointment of <b>Mr. Chandra Kant Dwivedi (DIN: 06396144)</b> as Non Executive Non Independent Director of the Company.

## **6. ADOPTION OF MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015**

The Company has complied with the mandatory requirements of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.

## **7. MEANS OF COMMUNICATION**

Shareholding Patterns and Financial results are transmitted to the stock Exchange and are also uploaded on the website “www.neil.co.in” of the company. The Company has timely published its quarterly results in the newspapers and has posted on its website.

## **8. GENERAL SHARE HOLDER INFORMATION**

I. Annual General Meeting : Date: 29<sup>TH</sup> September,2021  
Through Video Conference/Other Audio Visual Means



Time: 11:00 A.M

Venue: N.A

II. Financial Year : 01/04/2020- 31/03/2021

III. Date of book closure : 22/09/2021–29/09/2021

IV. Dividend payment date : N/A

The Directors of the company are of the opinion not to declare dividend for the financial year.

V. Listing on Stock Exchange: BSE Limited, Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Note: Annual Listing fee has been paid to BSE.

VI. Stock Code : 539016 (BSE)

VII. Market Price : Monthly high/ low of the closing Price and trading volumes on BSE of Equity shares of the Company is given hereunder

Month	High	Low	Volume
April '20	18.50	18.50	26
May '20	00.00	00.00	00
June '20	18.50	18.50	104
July '20	23.45	17.60	1780
Aug '20	29.25	20.65	1910
Sept '20	19.65	9.60	183
Oct '20	9.41	6.58	522
Nov '20	6.45	4.93	371
Dec '20	7.75	4.78	134348
Jan '21	7.21	6.06	51112
Feb '21	7.65	5.76	36134
March '21	7.99	5.83	58411



VIII. Registrar and Transfer Agent: M/S Skyline Financial Services Private Limited  
D-153-A, 1<sup>st</sup> floor, Okhala Industrial Area, Phase I, New Delhi- 110020

IX. Share Transfer System: The Company has provided a common agency regarding the Share Registration and Transfer by our Registrar and Transfer Agent i.e M/S Skyline Financial Services Private Limited, New Delhi within a period of 15 days from the date of receiving, subject to the validity and completeness of documents in all respect.

X. Distribution of shareholding:

Shareholding pattern of the Company as on 31<sup>st</sup> March 2021

Category	No. of Shares	Percentage of Holding
Govt(Central & States)	0	0
Govt Companies	0	0
Public financial institution	0	0
Nationalized/Other Institutions/Bank	0	0
Mutual Funds	0	0
Venture Capital	0	0
Foreign Holding	0	0
Bodies Corporate	2211561	11.31
Directors/Relative	368000	1.88
Others	16973639	86.81
<b>TOTAL</b>	<b>19553200</b>	<b>100</b>

**Distribution of Shareholding:**

CATEGORY		SHAREHOLDERS	
FROM	TO	NUMBER	PERCENTAGE
Up to	5000	493	47.73
50001	10000	30	2.90
10001	20000	15	1.45
20001	30000	09	0.87
30001	40000	15	1.45
40001	50000	33	3.19
50001	100000	96	9.29
100001	and Above	342	33.11
<b>TOTAL</b>		<b>1033</b>	<b>100</b>

XI Dematerialization of Shares and Liquidity:  
99.52% of the shares of Company are in dematerialized form.



XII Address for correspondence:  
14/113, Civil Lines, 402-403, Kan Chambers, Kanpur- 208001

## **9. PAPER LESS COMPLIANCE OF CORPORATE GOVERNANCE**

Dear Shareholder, alike last years, we would again like to inform you that the Ministry of Corporate Affairs (MCA) has taken a Green Initiative and Companies Act, 2013 has also allowed the Corporate, accordingly, to send their Notices, Annual Reports, etc. in electronic form. Accordingly, your Company wishes to take part in the said Green Initiative and make its contribution towards providing green atmosphere by reducing the use of paper and in turn saving the cutting of trees. Accordingly, you are requested to please register / update your e mail id with your Depository Participant (in case of Demat holding) / Company or its Registrar (in case of physical holding) to enable the Company to send the above through email instead of physical form. Please also note that as a Member of the Company you are always entitled to request and receive, free of cost, a copy of Annual Report of the Company and other documents in physical form. We look forward for your continued support to this unique initiative by the MCA and become a part as a savior of the green atmosphere.

## **10. CORPORATE SOCIAL RESPONSIBILITY**

The Company recognizes the responsibility that it holds towards the Society. Being a Corporate Citizen, it is truly making all possible endeavors for the upliftment of the weaker sections of the Society. Although the provisions of Section 135 of the Companies Act, 2013, are not applicable on the Company, still it realizes the fact that whatever resources the Society provides to a Company, it automatically attracts an obligation on the part of the Company to pay back the never ending supplies and support that it receives from the citizens of the Society. The Company has taken measures for successful implementation of "Green Initiative" in the Corporate Governance for allowing paperless compliances as per the Circular issued by the hon'ble Ministry of Corporate Affairs. Your Company realizes that it is the need of the hour that emphasis should be laid on the profound objective that a healthy environment today is the key to a healthier tomorrow (in terms of growth & prosperity) for the upcoming generations and also the corporate world. The Company has been continuously every year donating in various social organizations like Samaj Sebi Sangha and Kali Pooja Sangha, which are very famous organizations in the Lake View area around which the registered office of the company is situated.



## DIRECTOR'S REPORT

**Dear Shareholders,**

Your Directors have pleasure in presenting the 38<sup>th</sup> Annual Report on the business, operations and financial performance of the Company along with Audited Balance Sheet and Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2021.

### **FINANCIAL RESULTS: (Amt: In Lakhs)**

	2020-2021	2019-2020
	(Rs.in `00000)	(Rs.in`00000)
Income (sales and other income)	277.99	685.85
Profit/(Loss) before interest & dep.	200.71	155.23
<b>Less:</b>		
Interest	0	0
Depreciation and amortization	3.39	4.53
Profit / (Loss) Before Tax	197.32	150.70
Provision for Taxation	51.16	38.75
Deferred Tax	0.29	0.095
Adjustment related to previous year	48.69	-3.98
<b>Net Profit</b>	<b>97.19</b>	<b>115.83</b>

### **OPERATIONAL RESULTS:**

During the financial year under review, the Company has earned an income of Rs. 277.99 (in `00000) as compared to the previous year income of Rs. 685.85 (in `00000'). The Company during the financial year earned a profit after tax of Rs. 97.19 (in`00000) as compared to the previous year profit of Rs. 115.83 (in`00000). due to the less realizations, and increased cost incurred during the year. The Directors ensure for a better result this year past the phase of Pandemic.

We all know that the COVID 19 pandemic has caused disruption to business and economic activity across the globe in compliance with the directions issued by the Central / State Governments /Municipal Corporation with a view to prevent and contain the spread of COVID - 19, the Company had adopted a Business Continuity Plan to ensure the safety and wellbeing of all its employees, as well as the mitigation of potential service disruptions to our customers and stakeholders and business sustainability and taken several business initiatives in this regard. The Second phase of COVID has badly impacted the industry and personnel at large. Many of the stakeholders were badly impacted



by the second phase of COVID 19 resulting in some impact over the operations of the company. However, this effect was not in reference to any financial operations of the Company.

**DIVIDEND:**

Board of Directors does not recommend any dividend for the year 2020-21. The entire profit being ploughed back in the business in order to cope up with the challenges faced by the Company amidst this Pandemic.

**DEPOSITS:**

During the year under review, the Company has neither invited nor accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 (“the Act”) read with the Companies (Acceptance of Deposits) Rules, 2014.

**SHARE CAPITAL:**

As on March 31, 2021, the Authorized Share Capital of the Company stood at 2,000 Lakh (2,00,00,000 Shares of ` 10/- each and the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands at ` 1955.32 Lakh (comprising of 1,95,53,200 Equity Shares of ` 10/- each). During the Financial Year 2020-21, the Company has not issued any Equity Shares.

**AUDITORS AND TAX CONSULTANTS:**

M/s Ranjit Jain & Company, (Firm Reg. No. 322505E) having its office at Diamond heritage Unit 605A, 6th Floor, Strand Road, Kolkata -700001, West Bengal were re- appointed as the statutory auditors of the Company to hold office from the Annual General Meeting held in the year 2020 till the Conclusion of the 42nd Annual General Meeting.

Further, M/s V. Agnihotri & Associates, Practicing Company Secretaries were appointed as the Secretarial Auditors of the Company and have thereby conducted the Secretarial Audit of the Company for the financial year 2020-2021.

In addition to this M/s Vishal Maheshwari & Company Chartered Accountants were also appointed as Accountancy and tax Consultants of the Company to advise the Company on various taxation matters.

**CHANGE IN MANAGEMENT & TAKEOVER:**

During the Financial Year there was no change in management and take over in the Company.

**DELISTING FROM CALCUTTA STOCK EXCHANGE LIMITED (CSE LIMITED)**

The Company through its Board Meeting held on January 16, 2021 considered and approved the voluntary delisting of equity shares of the Company from the Calcutta Stock Exchange Limited



where no exit opportunity needs to be given to the public shareholders and continues to remain listed on Bombay Stock Exchange Limited (BSE) which has nationwide trading terminals.

The Company had delisted from the Calcutta Stock Exchange Limited w.e.f., February 12<sup>th</sup>, 2021.

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has a suitable and adequate Internal Control System which indeed is commensurate with the size, scale and complexity of its operations. Internal control systems are integral to Company's corporate governance framework. Some significant features of internal control system are: -

- Adequate documentation of policies, guidelines, authorities and approval procedures covering all the important functions of the Company.
- Ensure complete compliance with laws, regulations, standards and internal procedures and systems.
- De-risking the Company's assets/resources and protecting them from any loss.
- Ensuring the integrity of the accounting system; proper and authorized recording and reporting of all transactions.
- Ensuring reliability of all financial and operational information.
- Audit Committee of Board of Directors, comprising of Independent Directors. The Audit Committee regularly reviews audit plans, significant audit findings, adequacy of internal controls, compliance with Accounting Standards etc.
- To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board and to the Managing Director.
- The Internal Audit Department monitors and evaluates the efficiency and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.
- Based on the report of Internal Audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.
- Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

The internal control systems and procedures are designed to assist in the identification and management of risks, the procedure-led verification of all compliance as well as an enhanced control consciousness. The internal financial control system of the Company is supplemented with internal audits, regular reviews by the management and checks by external auditors.

During the year under review, no material or serious observation has been highlighted for inefficiency or inadequacy of such controls.



**PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013  
READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF  
MANAGERIAL PERSONNEL) RULES, 2014**

**STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO PROVISIONS OF  
SECTION 197(12) OF THE COMPANIES ACT 2013 READ WITH COMPANIES  
(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES,  
2014**

A) Details pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

<b>Sl. No.</b>	<b>Requirement of Rule 5(1)</b>	<b>Disclosure</b>
1	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	Mr. Arvind Kumar Mittal is drawing salary of Rs. 1,00,000/- per month from April 2020 to March 2021. which is 11.11 times the median remuneration of Employees. No other Director is drawing remuneration.
2	Percentage increase in remuneration of each director, CFO, CEO, CS or Manager in the financial year	Percentage increase in remuneration of: - a) Directors -NA b) MD – NA c) CFO - NA D) Company Secretary -NA
3	The percentage increase in the median remuneration of employees in the financial year	% Increase in the median remuneration of the Employees in the financial year. 8.56 approx.
4	The number of permanent employees on the rolls of the company	There were 9 employees on permanent roll of the company as on March 31, 2021.
5	Average percentile increases already made in the salaries of employees <i>other than</i> the managerial personnel in the financial year i.e. 2020-21 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	There was a increase of 261.54 percent in the average salary of employees other than managerial personnel. Remuneration of Managing Director has not changed during the financial year.
6	Affirmation that the remuneration is as per the remuneration policy of the company	We affirm that the remuneration paid to employees and KMP's was based on the remuneration policy.



B) Details of every employee of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: -

- Drawing salary of 102 Lakhs or above for the year if employed throughout the year -Nil
- Drawing salary of 8.5 Lakhs p/m or above for a month if employed for part of the year -Nil
- Drawing salary more than the salary of MD and having 2% stake in the company –Nil

C) No Managing Director or Whole-time Director of the Company is receiving any commission from the Company as well as from the Holding Company or Subsidiary Company of the Company.

### **DIRECTORS RESPONSIBILITY STATEMENT:**

As stipulated in section 134(5) of Companies Act 2013, The Directors of the Company would like to state:

- 1) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under the review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

### **INDUSTRIAL RELATIONS:**

Industrial relations are of paramount importance in every organization and maintaining them with ease and poise is a very difficult task. Our Company gives equal importance to maintain industrial relations and keeping them at par with other stakeholder relationships. During the period under review, the relation between employee and Management remained cordial. All the problems of the employees were patiently heard by the Management and proper solutions pertaining to their problems were provided by the management. The Management has always been gracious about its employees and workers. They take every possible measure and endeavor to maintain sincere, healthy and friendly relations with the lower and middle level employees.

**DIRECTORS:**

The Board of the company is duly constituted. None of the Directors are Disqualified u/s 164 of the companies Act, 2013. The Company is managed by well qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance and Administration. The Company is benefitted by the experience and skills of the Board of Directors. All the Independent Directors have given their declaration as per Section 134 read along with section 149 of the Companies Act 2013.

In the ensuing Annual General Meeting Mr. Chandra Kant Dwivedi being the Non Executive Non Independent Director of the Company and whose office is subject to retire by rotation will retire by rotation due to the provisions of Section 149 &, 152 of the Companies Act, 2013 and offer himself for re-appointment as the Director.

**KEY MANAGERIAL PERSONNEL:**

Pursuant to Section 203 read with Section 2(51) of the Companies Act, 2013, the Key Managerial Personnel of the Company are Mr. Arvind Kumar Mittal, Managing Director, Mrs. Ruchi (Shukla) Sharma, CFO and Ms. Amanpreet Kaur, Company Secretary. During the year, there has been no change in the Key Managerial Personnel.

**AUDITORS REPORT:**

The observation as per Auditors Report is self-explanatory and does not does not contain any qualification, reservation or adverse remark.

**CORPORATE GOVERNANCES:**

As the company is required to comply with clause 17 to 27 as applicable of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 confirming the compliance of conditions of corporate Governance forms part of the Annual Report.

**RBI GUIDELINES:**

The Company is a Non-Deposit Taking Systemically Important Non-Banking Financial Company (NBFC-ND-SI). The Company has complied with and continues to comply with all the applicable regulations and directions of the RBI.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint venture or Associate Company.



## **BOARD EVALUATION**

Board evaluation considers performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-Executive Directors and Executive Directors. The Evaluation process inter alia considers attendance of Directors at Board and Committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy.

The Board of Directors carried out annual evaluation of its own performance, its committees and individual Directors based on the criteria and frame work adopted by the Board and in accordance with existing regulations. The evaluation of performance of each Independent Director is being done by all the directors except the Independent Director being evaluated. The review of the performance of non-independent directors, the Board as a whole, the Chairperson of the Company, quantity and timeliness of flow of information is done by the independent directors of the Company. This evaluation is being carried out once in a year. Criteria for evaluation includes qualification, experience, age, participation, attendance, knowledge, quality of discussion, beneficial contribution etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and as mentioned in the last year's annual report, the Management has carried out the annual performance evaluation of its performance, the Directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board' functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

The Board carried out an annual performance evaluation of the Board, Committees, Individual Directors and the Managing director. The Chairman of the respective Committees shared the report on evaluation with the respective Committee members. The performance of each committee was evaluated by the Board, based on report on evaluation received from respective Committees.

The report on performance evaluation of the Individual Directors was reviewed by the Chairman of the Board and the feedback was given to the concerned directors.



Pursuant to Regulation 34(3) read with Schedule V Part (C) (2)(h) of Listing Regulations, the Board of Directors has identified the following requisite skills/expertise and competencies of the Directors for the effective functioning of the Company:

Sl. No.	Name of the Director & Designation	Core skills/expertise/competencies
1.	Arvind Kumar Mittal Managing Director	Mr. Arvind Kumar Mittal is having more than 22 years of experience in the field of stock trading including derivative trading and held the post of Managing Director of Companies like UPSE Securities Limited.
2.	Vivek Awasthi Independent Director	Mr. Vivek Awasthi is a reputed & Senior Chartered Accountant having the experience of more than 23 years in the field of Tax, Audit and financial matters.
3.	Chandra Kant Dwivedi Non-Independent Director	Mr. Chandra Kant Dwivedi is an economist and has a rich experience of more than 41 years in the field of Economy, and education. He is also associated with a major agro business industry for a period of last 4 years.
4.	Rajesh Bajpai Independent Director	Mr. Rajesh Bajpai is an able administrator and has a good experience in this field. He also has an experience in social and cultural activity.
5.	Archana Singh Independent Director	Mrs. Archana Singh is a philanthropist and has an experience of 12 Years in her respective field.
6.	Pankaj Kumar Mittal Non-Independent Director	Mr. Pankaj Kumar Mittal is an advocate by profession and has an experience of 21 Years in his respective field.

**DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS & ADHERENCE TO THE COMPANY'S CODE OF CONDUCT FOR INDEPENDENT DIRECTORS:**

All the Independent Directors have confirmed to the Board that they meet the criteria of independence as specified under Section 149(6) of the Act and that they qualify to be independent directors pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. They have also confirmed that they meet the requirements of 'Independent Director' as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations.

Further, all the Independent Directors have affirmed that they have adhered and complied with the Company's Code of Conduct for Independent Directors which is framed in accordance with Schedule IV of the Act.

**LISTING OF SHARES**

The Company's shares are listed with the

BSE Ltd., P.J Towers, Dalal Street, Mumbai- 400001,



Company has paid required listing fees to Stock Exchanges.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

There were no Guarantees or Investments made by the Company pursuant to the provisions of Section 186 of the Companies Act, 2013 during the period under review.

### **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING OUTGO:**

Your Company is not engaged in any manufacturing activity which is power intensive, it basically engaged in trading activities and use power saving devices by implementing the advanced and latest technology in carrying out its operational activities. There is a system of proper check and control in order to avoid unnecessary wastage of power and energy.

Foreign Exchange earnings and outgo is **NIL**.

### **BUSINESS RISK MANAGEMENT:**

The Company's robust risk management framework identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect the shareholders and other stakeholder's interests in order to achieve its business objectives and enable sustainable and long-term growth. Risk management is embedded in our critical business activities, functions and processes. The Company believes that the overall risk exposure of present and future risks remains within risk capacity. Since, the business environment is always uncertain and unpredictable therefore, the vigilance of not only the management but also the employees is of utmost importance.

The Company manages and monitors principal risks and uncertainties that can impact ability of the Company to achieve its targets and objectives. Timely reports are placed before the Board for considering various risks involved in the Company business/operations. The Board evaluates these reports and requisite/corrective actions are then implemented.

The Board carries out a brief synopsis of the key elements that threatens the existence of the company. The internal policy related to risk management ensures growth and continuity of business. However, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 exempts your company to mandatory form the Risk and Management Committee.

### **CODE OF CONDUCT:**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The code laid down by the Board is known as "code of conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website [www.neil.co.in](http://www.neil.co.in). The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance on the



expected behavior from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

**WHISTLE BLOWER POLICY:**

In order to comply with the provisions of Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 The Company has established a vigil mechanism through a Whistle Blower Policy which shall be headed by the Chairman of the Audit Committee. The Company can oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who may express their concerns pursuant to this policy. The policy is uploaded on the Website of the Company at [www.neil.co.in](http://www.neil.co.in).

**PREVENTION OF INSIDER TRADING:**

The Company has updated the Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All the Board of Directors and the designated employees have confirmed compliance with the Code. The Updated Code of Conduct has already posted on Company's website.

**RELATED PARTY TRANSACTIONS:**

There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. There was no requirement of disclosure in AOC-2 from the company pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014.

**DISCLOSURE UNDER SEXUAL HARRASMENT POLICY FOR WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013:**

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. A 'Prevention of Sexual Harassment' Policy ("POSH Policy") which is in line with the statutory requirements, along with a structured reporting and redressal mechanism, is in place. Appropriate reporting mechanisms are in place for ensuring protection against Sexual Harassment and the right to work with dignity. During the year under review, the Company has not received any complaint in this regard.



### **SECRETARIAL AUDIT REPORT**

Pursuant to Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (LODR) Regulations, 2015, the Company had appointed **V. Agnihotri & Associates**, Company Secretaries in Practice for conducting Secretarial Audit. The Secretarial Audit Report for the Financial Year ended March 31, 2021 is appended to this Report as **Annexure -A**. There are no qualifications, reservations, adverse remarks or disclaimers made by the Secretarial Auditors, in their Audit Report for the Financial Year 2020-21. Other observation, if any in the report is self explanatory.

### **SHARE REGISTRAR & TRANSFER AGENT**

The Company's Registrar & Transfer Agent is Skyline Financial Services Private Limited, New Delhi. It is a SEBI Registered R & TA. The contact details of the same are mentioned at the beginning of the Report. The investors are kindly requested to address their queries, if any, to the R & TA. However, in case of any difficulties, they are always welcome to contact the Company's Company Secretary & Compliance Officer, the contact particulars of whom are contained in the Report and are also hosted on the website of the Company i.e., [www.neil.co.in](http://www.neil.co.in).

### **REGISTRATION OF INDEPENDENT DIRECTORS WITH INDEPENDENT DIRECTOR'S DATABANK**

The Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 required all existing and those aspiring to become independent directors to apply online to Indian Institute of Corporate Affairs (IICA) for inclusion of their names with the Independent Directors Databank.

All our Independent Directors, Mr. Vivek Awasthi, Mr. Rajesh Bajpai and Mrs. Archana Singh (earlier known as Pinki Yadav) have registered themselves with the Independent Director's Databank.

### **CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable on your Company.

### **SECRETARIAL STANDARDS**

The Company complies with all the applicable and notified Secretarial Standards issued by the Institute of Company Secretaries of India.

### **WEB-LINK OF ANNUAL RETURN**

As per Sub Section 3 of Section 92 every company has to place a copy of the Annual Return on the website of the Company. The same shall be made available as and when it will be completed and posted on the website of the Company having the web link [\*\*www.neil.co.in\*\*](http://www.neil.co.in).



**ACKNOWLEDGEMENT:**

The Board of Directors take this opportunity to thank the shareholders, customers, employees, bankers, R&T agent, auditors, Reserve Bank of India, other Regulatory authorities for their cooperation and continued support to the Company. We look forward to their continued patronage and encouragement in all our future endeavors.

By the Order and on behalf of the Board of Directors

**For Neil Industries Limited**

	<b>SD/-</b>	<b>SD/-</b>
DATE: 14/08/2021	<b>ARVIND KUMAR MITTAL</b>	<b>ARCHANA SINGH</b>
PLACE: KANPUR	<b>(MANAGING DIRECTOR)</b>	<b>(DIRECTOR)</b>
	<b>DIN:02010445</b>	<b>DIN:06995315</b>

**DECLARATION REGARDING ADHERENCE TO THE CODE OF CONDUCT**

As provide under Clause 26(3) of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, all the Board Members and Senior Management Personnel have confirmed compliance with the code of conduct for the year ended March 31, 2021.

**For Neil Industries Limited**

	<b>SD/-</b>	<b>SD/-</b>
DATE: 14/08/2021	<b>ARVIND KUMAR MITTAL</b>	<b>ARCHANA SINGH</b>
PLACE: KANPUR	<b>(MANAGING DIRECTOR)</b>	<b>(DIRECTOR)</b>
	<b>DIN: 02010445</b>	<b>DIN:06995315</b>

**SECRETARIAL AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of  
**Neil Industries Limited**

We have examined the conditions of Corporate Governance as complied by Neil Industries Limited, for the year ended on 31<sup>st</sup> March 2021, as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 of the said Company with stock exchanges.

The compliance of the 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 explanation given to us and representations made by the management, we certify that the Company has complied with the



condition of Corporate Governance as Stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

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

**Place: Kanpur**  
**Date: 14/08/2021**

**SD/-**  
**For V. Agnihotri & Associates.**  
**(Prop: Vaibhav Agnihotri)**

**FCS No. 10363**  
**C P No.: 21596**

### **CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS**

*(Pursuant to clause 10 of Part C of Schedule V of LODR)*

To,  
The Members,  
**NEIL INDUSTRIES LTD**  
88B, (GROUND FLOOR),  
LAKE VIEW ROAD,  
KOLKATA -700029

This Certificate is issued in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number ('DIN') status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs ('MCA'), or any such other Statutory Authority.

<b>S. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of Appointment in Company*</b>
1.	ARVIND KUMAR MITTAL	02010445	20/02/2010
2.	RAJESH BAJPAI	05153951	14/02/2012
3.	CHANDRA KANT DWIVEDI	06396144	18/09/2015
4.	VIVEK AWASTHI	06961442	30/09/2014
5.	ARCHANA SINGH	06995315	14/10/2014
6.	PANKAJ KUMAR MITTAL	05190278	13/08/2020

Note: The date of appointment is as per the MCA portal.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our



verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For V. Agnihotri & Associates  
Company Secretaries**

**Place: Kanpur  
Date: 26.06.2021**

**SD/-  
Vaibhav Agnihotri  
FCS: 10363  
C.P. No.: 21596**

### **CEO&CFO CERTIFICATION**

We, Arvind Kumar Mittal, Managing Director and Mrs. Ruchi (Sharma)Shukla, Chief Financial Officer of Neil Industries Limited, hereby certify to the Board that:

- (a) We have reviewed financial statements and the cash flow statement for the year ending 31<sup>st</sup> March, 2021 and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) 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.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by Neil Industries Limited during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting in Neil Industries Limited and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee.
- (i) Significant changes in internal control over financial reporting during the year;
- (ii) Significant changes in Accounting Policies during the year and the same have been disclosed in the notes to the financial statements; and
- (e) We certify that there have been no instances of significant fraud of which we have become aware and the involvement therein, of management or any employee having significant role in the Company's internal control systems.
- (f) We affirm that we have not denied any personnel, access to the Audit Committee of the company (in respect of matters involving alleged misconduct).

**Place: Kanpur  
Date: 26 June, 2021**

**Sd/-  
(Arvind Kumar Mittal)  
Managing Director  
DIN: 02010445**

**Sd/-  
(Ruchi (Shukla) Sharma)  
Chief Financial Officer  
PAN: BXZPS4522A**



# **ANNEXURE-A TO THE DIRECTOR'S REPORT**

## **Form No. MR-3**

### **SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March 2021

*[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,  
**NEIL INDUSTRIES LIMITED**  
**(L51109WB1983PLC036091)**  
Reg. office: 88/B, Ground Floor, Lake View Road Kolkata-29  
Corp Office: 14/113, Civil Lines, 402-403, Kan Chambers,  
Kanpur-208001.

I have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by **NEIL INDUSTRIES LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the NEIL INDUSTRIES LIMITED (the company's) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and; authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2021 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31<sup>st</sup> March 2021, to the extent applicable, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable during the year)**;
- (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 (Prohibition of Insider Trading) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable during the year)**;
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable during the year)**;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the year)**;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable during the year)**;
- (vi) other Acts- As per the information provided by the company its officers and authorize representative there is no such other act /s applicable specifically to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.  
(as amended from time to time).



- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with Bombay Stock Exchange.

To the best of my understanding, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report** that based on the information provided by the company, its officers and its authorized representatives during the conduct of the audit , and also on the report by respective department heads /Company Secretary/CEO taken on record by the Board of Directors of the Company, in my opinion, adequate system and processes and control mechanism exist in the company to monitor and to ensure the compliance with applicable general laws such as labour laws and environmental laws to the extent applicable to it.

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

**I 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 changes in the composition of the Board of Directors/ KMP that took place during the period under review were carried out in compliance with the provisions of the Act. Mr. Pankaj Kumar Mittal who was appointed as additional Director on 13.08.2020 in the category of Non Executive Non Independent, was regularized in the Annual General Meeting held in the year 2020. Mrs. Archana Singh and Mr. Chandra Kant Dwivedi was re- appointed as the Independent Director of the Company through Special Resolution passed in the Annual General Meeting.

I further report that the Company approved the Voluntary Delisting of Equity Shares of the Company from CSE Ltd. No exit opportunity was given to the shareholders of the Company as it continued to remain listed on BSE Limited which has nationwide terminals. The whole process was done in accordance with the Provisions of Regulation 6(a), 7 and other applicable Provisions of SEBI (Delisting of Equity Shares) Regulations, 2009 as amended.



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. In addition to this, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under applicable laws/Acts/Regulations to the Company.

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.

Date: 14/08/2021

Place: Kanpur

Name of Company Secretary in practice / Firm:

**For V. Agnihotri & Associates.**

**SD/-**

**(Prop: Vaibhav Agnihotri)**

**FCS No. 10363**

**C P No.: 21596**

**UDIN: F010363C000756231**



**“ANNEXURE – A” to the Secretarial Audit Report**

To,  
The Members,  
**M/S NEIL INDUSTRIES LIMITED**  
**14/113, Civil Lines,**  
**402- 403 Kan Chambers,**  
**Kanpur- 208001.**

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

1. Maintenance of Secretarial records 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 process 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 process and practices we have followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kanpur

Date: 14/08/2021

Name of Company Secretary in practice / Firm:

**For V. Agnihotri & Associates.**

**SD/-**

**(Prop: Vaibhav Agnihotri)**

**FCS No. 10363**

**C P No.: 21596**

**UDIN: F010363C000756231**

## **RANJIT JAIN & CO.**

Chartered Accountants Unit no.605A,6<sup>th</sup> floor

Diamond heritage  
KOLKATA – 700001  
TELE : 033 2272 1802  
Email : [ranjitjainco.it@gmail.com](mailto:ranjitjainco.it@gmail.com)

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### **Independent Auditor's Report**

To the Members of Neil Industries Limited

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

#### **Opinion**

We have audited the accompanying financial statements of Neil Industries Limited (“the Company”), which comprise the Balance Sheet as on 31st March 2021, and the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on March 31, 2021, the profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the financial statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### **Key Audit Matters**

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management

Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information. We are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For Ranjit Jain & Co.**  
**Chartered Accountants**  
**FRN: 322505E**

**(Alok Jain)**  
**(Chartered Accountant)**  
**(Membership Number- 062283)**  
**UDIN: 21062283AAAAKO5660**

**Place: Kolkata**  
**Date: 26.06.2021**

**Annexure-A to the Auditor's Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")**

We have audited the internal financial controls over financial reporting of **NEIL INDUSTRIES LIMITED** ("the Company") as of 31 March, 2021 in the conjunction with our audit of financial statements of the company for the year ended on that date.

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

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

**Auditor's Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of 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 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 system 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 the financial statements in accordance with generally accepted accounting principles, and that the 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 period are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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 Ranjit Jain & Co.  
Chartered Accountants  
FRN: 322505E**

**(Alok Jain)  
(Chartered Accountant)  
(Membership Number- 062283)  
UDIN: 21062283AAAAKO5660**

**Place: Kolkata  
Date: 26.06.2021**

**Annexure - B to the Auditors' Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date)

- i. In respect of its fixed assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, at present no immovable property is owned by the Company. Accordingly, clause (c) of paragraph 3 (i) of the Order is not applicable.
  - ii. The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
  - iii. As per the records produced before us and explanations given to us, the Company has not granted any loans, secured and unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013, therefore, the relevant provisions of the Order are not applicable to the Company.
  - iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act, with respect to loans and investments made.
  - v. In our opinion and according to information and explanations given to us, the Company has not accepted any deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, therefore, the relevant provisions of the Order are not applicable to the Company.
  - vi. The Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act, 2013 in respect of business activities of the Company.
  - vii. (a) Based on the records produced before us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues such as provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it.  
(b) There is an outstanding demand with the Income tax authorities:

Assessment Year	IT Authority	Tax Payable as per IT Assessment Order	Tax Paid against Demand	Remark
2009-2010	CIT(A)	4513110.00	1479374.00	Case decided in favor of the company by CIT(A) and the refund of Rs. 1479374.00 is due
2014-2015	CIT (A)	7551090.00	1734480.00	Case pending for disposal by CIT (A)

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the course of our audit.

xi. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is a Non-banking Financial Company (NBFC) registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Ranjit Jain & Co.**  
**Chartered Accountants**  
**FRN: 322505E**

**(Alok Jain)**  
**(Chartered Accountant)**  
**(Membership Number-062283)**  
**UDIN-21062283AAAAKO5660**

Place: Kolkata  
Date: 26.06.2021



## **NEIL INDUSTRIES LIMITED**

88B, LAKE VIEW ROAD KOLKATA 700029

CIN : L51109WB1983PLC036091

### **BALANCE SHEET AS AT 31ST MARCH, 2021**

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>Assets</b>			
<b><u>1) Financial Asset</u></b>			
(a) Cash & Cash Equivalent	3	214,205	597,056
(b) Bank Balance other than included in (a) above	4	544,093	37,744
(c) Receivables	5		
(I) Trade Receivables		-	-
(II) Other Receivables		91,100	10,918
(d) Loans	6	317,453,908	298,469,286
(e) Investments	7	10,000	10,000
(f) Other Financial assets	8	174,602,925	177,200,999
<b><u>2) Non - Financial Asset</u></b>			
(a) Inventories	9	153,582	153,582
(b) Current Tax Assets (Net)	10	2,081,458	2,399,631
(c) Deferred Tax Assets (Net)	11	355,652	384,315
(d) Investment Property	12	88,660,510	88,660,510
(f) Property, Plant and Equipment	13	1,260,951	1,579,022
<b>Total Assets</b>		<b>585,428,384</b>	<b>569,503,063</b>
<b>Liabilities &amp; Equity</b>			
<b><u>1) Financial Liability</u></b>			
(a) Payables	14		
(I) Total Outstanding dues of MSME		-	-
(II) Total Outstanding dues of creditors other than MSME		55,032	167,205
<b><u>2) Non - Financial Liability</u></b>			
(a) Current Tax Liabilities (Net)	15	1,861,994	83,500
(b) Provisions	16	25,257,039	20,716,813
<b><u>3) Equity</u></b>			
(a) Equity Share Capital	17	195,532,000	195,532,000
(b) Other Equity	18	362,722,319	353,003,545
<b>Total Liabilities &amp; Equity</b>		<b>585,428,384</b>	<b>569,503,063</b>

Summary of Significant Accounting Policies and other explanatory information.

2

The notes on accounts form an integral part of the financial statements.

Signed in terms of our audit report of even date.

**For Ranjit Jain & CO**  
**CHARTERED ACCOUNTANTS**  
**FRN-322505E**

**For & on behalf on the Board**

**CA ALOK JAIN**  
**PARTNER**  
**Membership No.062283**

**Place : Kolkata**  
**Dated: 26.06.2021**

**Arvind Kumar Mittal**  
**(Managing Director)**  
**DIN:02010445**

**Chandra Kant Dwivedi**  
**(Director)**  
**DIN:06396144**

**Ruchi Sharma**  
**(Chief Financial Officer)**  
**PAN:BXZPS4522A**

**Amanpreet Kaur**  
**(Company Secretary)**  
**PAN:ECYPK7618L**



## NEIL INDUSTRIES LIMITED

88B, LAKE VIEW ROAD KOLKATA 700029

CIN : L51109WB1983PLC036091

### Statement of Profit & Loss for the year ended 31st of March,2021

Particulars	Note No.	As at	
		31st March, 2021	Year Ended 31st March, 2020
<b>Revenue From Operation</b>			
(a) Interest Income	19	27,759,117	24,414,390
(b) Dividend Income	20	-	34,503
(C) Sale of Product	21	-	43,754,505
<b>Total Revenue From Operation</b>			
Other Income	22	40,528	382,097
<b>Total Income (A)</b>		<b>27,799,645</b>	<b>68,585,495</b>
<b>Expenses</b>			
(a) Finance Cost	23	-	5,875
(b) Fees and Commission Expense	24	1,099,393	937,026
(c) Purchase of Stock-in-Trade	25	-	25,363,221
(d) Changes in Inventories of Stock-in-trade	26	-	14,094,284
(e) Employee Benefit Expenses	27	2,208,381	1,867,600
(f) Depreciation, amortisation and impairment	28	339,132	452,975
(g) Other Expenses	29	4,420,432	10,794,391
<b>Total Expenses (B)</b>		<b>8,067,338</b>	<b>53,515,372</b>
<b>Profit Before Exceptional Items and Tax (A-B)</b>		<b>19,732,307</b>	<b>15,070,123</b>
Exceptional Items		-	-
<b>(Loss)/Profit Before Tax</b>		<b>19,732,307</b>	<b>15,070,123</b>
<b>Tax Expense</b>			
(1) Current Tax		5,116,120	3,875,000
(2) Deferred Tax		28,663	9,508
(3) (Excess)/Short provision for Income tax in earlier years		4,868,750	(397,699)
<b>(Loss)/Profit For the Year</b>		<b>9,718,774</b>	<b>11,583,314</b>
<b>Other Comprehensive Income</b>			
(1) Items that will not be reclassified to profit or loss (net of tax)			
(1) Items that will be reclassified to profit or loss (net of tax)			
<b>Total Comprehensive Income for the year</b>		<b>9,718,774</b>	<b>11,583,314</b>
<b>Basic Earnings Per Share - (₹)</b>	<b>30</b>	0.50	0.59
<b>Diluted Earnings Per Share - (₹)</b>		0.50	0.59

Summary of Significant Accounting Policies and other explanatory information.

2

The notes on accounts form an integral part of the financial statements.

Signed in terms of our audit report of even date.

**For Ranjit Jain & CO**  
**CHARTERED ACCOUNTANTS**  
**FRN-322505E**

**For & on behalf on the Board**

**Arvind Kumar Mittal**  
 (Managing Director)  
 DIN:02010445

**Chandra Kant Dwivedi**  
 (Director)  
 DIN:06396144

**CA ALOK JAIN**  
**PARTNER**  
 Membership No.062283

**Ruchi Sharma**  
 (Chief Financial Officer)  
 PAN:BXZPS4522A

**Amanpreet Kaur**  
 (Company Secretary)  
 PAN:ECYPK7618L

Place : Kolkata  
 Dated: 26.06.2021



## **NEIL INDUSTRIES LIMITED**

88B, LAKE VIEW ROAD KOLKATA 700029

CIN : L51109WB1983PLC036091

### **Cash Flow Statement for the year ended 31st of March,2021**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
<b>A Cash Flow From Operating Activities</b>		
(Loss)/Profit Before Tax	19,732,307	15,070,123
<b>Adjustments For :</b>		
Depreciation & Amortisation	339,132	452,975
Prior Period Income Tax Exp	(4,868,750)	397,699
Provision for Standard assets & Sub Standard Assets		-
<b>Operating Profit Before Working Capital Changes</b>	15,202,689	15,920,797
Decrease/(Increase) In Other Bank Balance	(506,349)	(2,768)
Decrease/(Increase) In Receivables	(80,182)	(8,758)
Decrease/(Increase) In Inventories	-	14,094,284
Decrease/(Increase) In Loans	(18,984,622)	(12,001,130)
Increase/(Decrease) In Provisions	4,540,226	4,699,936
Increase/(Decrease) In Payables	1,666,321	214,705
<b>Cash Generated from Operation</b>	1,838,083	22,917,066
Taxes Paid	4,797,947	(2,060,382)
<b>Net Cash Generated From Operating Activities</b>	(2,959,864)	24,977,448
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(21,061)	(55,268)
Purchase of Investment Property	-	(88,660,510)
Advance For Property / Other Financial Assets	2,598,074	52,062,940
Sale of Mutual Funds	-	9,488,245
<b>Net Cash Generated From Investing Activities</b>	2,577,013	(27,164,593)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Secured Loans	-	-
Increase/(Decrease) in Unsecured Loans	-	-
<b>Net Cash Generated From Financing Activities</b>	-	-
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>	(382,851)	(2,187,145)
<b>Opening Cash &amp; Cash Equivalent:</b>	597,056	2,784,201
<b>Closing Cash &amp; Cash Equivalent:</b>	214,205	597,056

For Ranjit Jain & CO  
CHARTERED ACCOUNTANTS  
FRN-322505E

CA ALOK JAIN  
PARTNER  
Membership No.062283

Place : Kolkata  
Dated: 26.06.2021

For & on behalf of the Board

Arvind Kumar Mittal  
(Managing Director)  
DIN:02010445

Chandra Kant Dwivedi  
(Director)  
DIN:06396144

Ruchi Sharma  
(Chief Financial Officer)  
PAN:BXZPS4522A

Amanpreet Kaur  
(Company Secretary)  
PAN:ECYPK7618L

**Note 1 : Summary of significant accounting policies & other explanatory information :**

**(a) Basis of Preparation :**

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the section 133 of the Companies Act 2013 ("the 2013 Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015, and Companies (Indian Accounting Standards) Rules, 2016.

All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained the operating cycle to be 12 months.

**Functional and presentation currency:**

These standalone financial statements are presented in Indian rupees, which is the Company's functional currency.

**(b) Property, Plant and Equipment**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an assets or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In accessing value in use, the estimated future cash flow are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transaction can be identified, an appropriate valuation method is used. There was no impairment loss on Fixed Assets on the basis of review carried out by the Management in accordance with the Accounting Standard 28 issued by The Institute of Chartered Accountants of India.

**(c) Depreciation :**

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life, at the rates and in the manner as prescribed in Schedule II to the Companies Act, 2013.

**(d) Investments :**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Any inter class transfer should be with the approval of the Board and as per RBI regulation.

Current investments are carried at a lower rate of cost and fair value determined on an individual investment basis. Unquoted investments in the unit of Mutual Fund in the nature of current investment are also carried at lower of cost and fair value determined on an individual investment basis.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**(e) Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the

revenue can be reliably measured. In a situation where management believes that the recovery of interest is uncertain..

Interest income on loans given is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Such interests, where installments are overdue in respect of non-performing assets are recognized on realization basis. Any such income recognized and remaining unrealized after they become overdue in respect of secured and unsecured loans is reversed.

(f) **Derivative Instruments and Hedge Accounting :**

Derivative contracts are initially measured at fair value and re-measured at subsequent reporting dates. Change in fair value of these Derivative contracts are designated and effective as hedges of future cash flows are recognized directly in "Hedge Reserve Account" under Shareholders' Funds and the ineffective portion is recognized immediately in Statement of Profit and Loss.

Changes in fair value of Derivative Contracts that do not qualify for hedge accounting are recognized in Statement of Profit and Loss as they arise.

The amount recognized in the Hedge Reserve is transferred to the Statement of Profit and Loss when the hedged transaction crystallizes.

If the forecast transactions are no longer expected to occur, the cumulative gain or loss previously recognized in the hedge reserve is transferred to Statement of Profit and Loss.

Hedge Accounting is discontinued when the hedging instrument expires or sold, terminated or exercised or no longer qualifies for hedge accounting. If any of these events occur or if a hedge transaction is no longer expected to occur, the net cumulative gain or loss recognized under Shareholders' Fund is transferred to the Statement of Profit and Loss for the year.

(g) **Inventories Valuation**

Finished goods and Trading goods including equity shares are valued at cost or net realizable value which are lower and are arrived as per FIFO basis.

(h) **Recognition of Expenditure:**

**a. Employee Benefits:**

Short Term Employee Benefit is recognised as an expense in the Profit and Loss Account of the year in which related service is rendered.

Post employment and other Long term Benefit are not yet being provided for in the accounts. These benefit scheme has not yet been framed by the company.

**b. Taxes on Income:**

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India

Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax Assets/Liabilities arising on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

(i) **Provisions :**

i) A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation on the balance sheet date. These are reviewed on each balance sheet date and adjusted to reflect the current management estimates.

(j) **Contingent Liabilities :**

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.

(k) **Cash & Cash Equivalents :**

Cash and Cash Equivalents in the Balance Sheet comprise of Cash at Bank, Cash in Hand and Short-term investments with an original maturity of three months or less.

### 1.3 Notes to the Accounts

#### (a) Related Party Disclosures as required in terms of Indian Accounting Standard 24

Related parties and transactions as specified in Indian Accounting Standard 24 on "Related Parties Disclosure" prescribed under Companies (Indian Accounting Standards) Rules, 2015 has been identified and given below on the basis of the information available with the company.

#### Relationships (Related Party relationship are as identified by the Company)

- |   |                           |
|---|---------------------------|
| (a) Holding Company                       | : N. A.                   |
| (b) Subsidiary Company                    | : N. A.                   |
| (c) Fellow Subsidiary Company             | : N. A.                   |
| (d) Associates                            | : N.A.                    |
| (e) Key Management Personnel:             | 1) Arvind Kumar Mittal    |
|   | 2) Rajesh Bajpai          |
|   | 3) Pankaj Kumar Mittal    |
|   | 4) Vivek Awasthi          |
|   | 5) Chandra Kant Dwivedi   |
|   | 6) Archana Singh          |
|   | 7) Ruchi (Shukla) Sharma  |
|   | 8) Amanpreet Kaur Chhabra |
| (f) Relative of Key Management Personnel: | : Deepa Mittal            |

#### Transaction with Related Party

PARTICULARS		Year Ended	
		31-03-21	31-03-20
1)	Director Remuneration Paid to Key management personnel Arvind Kumar Mittal	1,200,000	1,200,000
2)	Salary Paid to Key Management Personnel, Company Secretary Amanpreet Kaur Chhabra	204,000	188,000
3)	Salary Paid to Key Management Personnel, Chief Financial Officer Ruchi (Shukla) Sharma	180,000	180,000

(c) The Company has not received any intimation from its suppliers regarding their status under The Micro, Small and Medium Enterprise Development Act, 2006 and hence no disclosure required under the said Act can be made.

(d) The balances of sundry debtors, creditors and loans & advances are subject to confirmation.

(e) The Company has not made any Expenditure / Remittances in Foreign Currencies

**Statement of Changes in Equity for the year ended 31st of March, 2021**

(A) Equity Share Capital

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Balance at beginning of the year	19,55,32,000.00	19,55,32,000.00
Issued during the year	-	-
Balance at end of the year	19,55,32,000.00	19,55,32,000.00

(B) Other Equity

Particulars	Special Reserve	Securities Premium Reserve	Retained Earnings	Total
			Surplus as per Statement of profit and loss	
Balance on 1st April 2019	84,96,208.00	28,48,75,000.00	4,80,49,023.00	34,14,20,231.00
Add : Total Comprehensive Income	-	-	1,15,83,314.00	1,15,83,314.00
Transfer to Special Reserve	36,78,649.00		(36,78,649.00)	-
Balance on 31st March 2020	1,21,74,857.00	28,48,75,000.00	5,59,53,688.00	35,30,03,545.00
Balance on 1st April 2020	1,21,74,857.00	28,48,75,000.00	5,59,53,688.00	35,30,03,545.00
Add : Total Comprehensive Income	-	-	97,18,774.00	97,18,774.00
Transfer to Special Reserve	14,58,755.20		(14,58,755.20)	-
Balance on 31st March 2021	1,36,33,612.20	28,48,75,000.00	6,42,13,706.80	36,27,22,319.00

Summary of Significant Accounting Policies and other explanatory information.

2

The notes on accounts form an integral part of the financial statements.

Signed in terms of our audit report of even date.

**For Ranjit Jain & CO**

**CHARTERED ACCOUNTANTS**

**FRN-322505E**

**For & on behalf on the Board**

Arvind Kumar Mittal

(Managing Director)

DIN: 02010445

Chandra Kant Dwivedi

(Director)

DIN: 06396144

**CA ALOK JAIN**

**PARTNER**

**Membership No.062283**

Ruchi Sharma  
(Chief Financial Officer)

PAN: BXZPS4522A

Amanpreet Kaur  
(Company Secretary)

PAN: ECYPK7618L

**Place : Kolkata**

**Dated: 26.06.2021**

**Note : 3 Cash and Cash Equivalent**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cash on Hand	26,955	363,080
<b><u>Balances with Bank</u></b> <b>In Current Accounts</b>		
IDFC Bank	9,467	211,155
Union Bank of India	15,787	1,888
Yes Bank	161,996	20,933
<b>Total</b>	<b>214,205</b>	<b>597,056</b>

**Note : 4 Bank balance other than Cash and Cash Equivalent**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Fixed Deposit with IDFC Bank	40,579	37,744
Fixed Deposit with YES Bank	503,514	
<b>Total</b>	<b>544,093</b>	<b>37,744</b>

**Note : 5 Receivables**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>(i) Trade Receivable</b>		
Considered Good - Secured		
Considered Good - Unsecured		
Trade Receivable which have significant increase in credit risk		
Trade Receivables - Credit Impaired		
<b>Total Trade Receivable</b>	<b>-</b>	<b>-</b>
<b>(ii) Other Receivable</b>		
Advance to Employees	91,100	10,918

**Note : 6 Loans**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b><u>(Unsecured, Considerd Good)</u></b>		
INTER CORPORATE LOANS	186,515,142	185,488,081
Other	65,905,879	47,948,318
<b><u>(Unsecured, Considerd Sub Standard)</u></b>		
INTER CORPORATE LOANS	65,032,887	65,032,887
<b>Total</b>	<b>317,453,908</b>	<b>298,469,286</b>

**Note:** Interest for the year not recognized for Jawan Mining And Construction Equipments Pvt Ltd and the same is also considered as Sub Standard Asset and provisioning for same is done as per RBI guidelines. Case has been filed against the party and recovery proceeding filed with NCLT is pending for disposal

**Note : 7 Investments**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>(i) Investment in Equity Instruments (Unlisted)</b>		
Keymen Laminaters (P) Ltd.	10,000	10,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>

**Note : 8 Other Financial Asset**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>(i) Advance Against Property:</b>		
Singhpur, Bithhooor Property	126,591,458	126,591,458
Vishnupuri Property	35,893,902	35,893,902
Advance for Land at Kanpur	7,556,250	7,556,250

<b>(ii) Other</b>		
GST	1,277,505	1,115,700
Prepaid Insurance	24,910	19,734
Security Deposit (Rent)	75,000	75,000
Advance and other Income Tax (Net of Provision) for earlier years	-	3,202,165
TDS Refundable AY 09-10	1,449,420	-
TDS Refundable AY 14-15	1,734,480	
TDS Refundable AY 13-14	-	1,398,490
TDS Refundable AY 17-18	-	1,348,300
<b>Total</b>	<b>174,602,925</b>	<b>177,200,999</b>

**Note : 9 Inventories**

Particulars	As at	As at
	31st March, 2021	31st March, 2020
Stock - in Trade	153,582	153,582
<b>Total</b>	<b>153,582</b>	<b>153,582</b>

**Note : 10 Current Tax Asset (net)**

Particulars	As at	As at
	31st March, 2021	31st March, 2020
TDS for Current Year	2,081,458	2,399,631
Advance Tax	-	-
<b>Total</b>	<b>2,081,458</b>	<b>2,399,631</b>

**Note : 11 Deferred Tax Asset (net)**

Particulars	As at	As at
	31st March, 2021	31st March, 2020
Deferred Tax	384,315	393,823
Fixed Assets - Impact of Difference between Tax depreciation and depreciation / amortization charged for financial reporting	(28,663)	(9,508)
<b>Deferred Tax Asset (net)</b>	<b>355,652</b>	<b>384,315</b>

**Note : 12 Investment Property**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Gross Block</b>		
Opening		-
Addition During the Year	88,660,510	88,660,510
Deletion During the Year		
Closing	88,660,510	88,660,510
<b>Accumulated Depreciation</b>		
Opening		-
Depreciation during the year		-
Deletion During the Year		-
Closing	-	-
<b>Net Block</b>	<b>88,660,510</b>	<b>88,660,510</b>

**Note : 13 Property Plant and Equipment**

Particulars	Building	Office Equipment	Vehicle
<b>Gross Block</b>			
<b>As on 1st April,2021</b>	842,383	227,216	6,695,121
Addition During the Year	-	105,210	-
Deletion During the Year	-	-	84,149
<b>As on 31st March,2021</b>	<b>842,383</b>	<b>332,426</b>	<b>6,610,972</b>
<b>Accumulated Depreciation</b>			
<b>As on 1st April,2021</b>	318,007	171,473	5,696,218
Addition During the Year	49,846	36,006	253,280
Deletion During the Year			
<b>As on 31st March,2021</b>	<b>367,853</b>	<b>207,479</b>	<b>5,949,498</b>
<b>Net Block As on 31st March,2020</b>	<b>524,376</b>	<b>55,743</b>	<b>998,903</b>
<b>Net Block As on 31st March,2021</b>	<b>474,530</b>	<b>124,947</b>	<b>661,474</b>

**Note : 14 Payables**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>(I) Total Outstanding dues of MSME</b>	-	-
<b>(II) Outstanding dues of creditors other than MSME</b>		
Creditor For Expenses	55,032	167,205
<b>Total Outstanding dues of creditors other than MSME</b>	<b>55,032</b>	<b>167,205</b>

**Note : 15 Current Tax Liabilities (net)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
TDS Payable	-	83,500
Tax Payable VSVS AY 11-12	1,730,436	-
Tax Payable VSVS AY 15-16	131,558	-
<b>Total</b>	<b>1,861,994</b>	<b>83,500</b>

**Note : 16 Provisions**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Tax Current Year	5,116,120	3,875,000
Provisions against Standard Assets	631,053	583,591
Provision against Sub Standard Assets	19,509,866	16,258,222
<b>Total</b>	<b>25,257,039</b>	<b>20,716,813</b>

**Note : 17 Share Capital**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>AUTHORISED</b>		
20000000 Equity Shares of Rs.10/-each	200,000,000	200,000,000
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
19553200 Equity Shares of Rs.10/- each fully paid up	195,532,000	195,532,000

**1. Reconciliation of number of shares outstanding at the beginning and end of the year**

Particulars	As at 31st March, 2021	As at 31st March, 2020
No. of Shares at beginning of the year	19,553,200	19,553,200
Allotment of fully paid up shares during the year	-	-
No. of Shares at end of the year	19,553,200	19,553,200

**2. Rights, preference, repayability and restriction, if any, on equity share**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

## 3. Equity Shares in the Company held by each shareholder holding more than 5 per cent shares and the number of equity

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number Holding	% of Holding	Number Holding	% of Holding
Surendra Kumar Gupta	1012000	5.18%	1012000	5.18%

## Note : 18 Other Equity

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>(a) Securities Premium</b>		
Opening Balance	284,875,000	284,875,000
Addition		
Closing Balance	284,875,000	284,875,000
<b>(b) Special Reserve u/s 451C of RBI Act</b>		
Opening Balance	12,174,857	8,496,208
Addition:		
Transfer from surplus in statement of profit and loss	1,458,755	3,678,649
Closing Balance	13,633,612	12,174,857
<b>(c) Surplus/(Defecit) in Statemwnt of Profit and loss</b>		
Opening Balance	55,953,688	48,049,023
Addition:		
Profit for the year	9,718,774	11,583,314
Less :		
Transfer to Special Reserve	1,458,755	3,678,649
Closing Balance	64,213,707	55,953,688

**Note : 19 Interest Income**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Interest on Loans	27,752,768	24,411,622
Interest on Fixed Deposit	6,349	2,768
<b>Total</b>	<b>27,759,117</b>	<b>24,414,390</b>

**Note : 20 Dividend Income**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Dividend	-	34,503
<b>Total</b>	<b>-</b>	<b>34,503</b>

**Note : 21 Sale of Product**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Equity Shares & Derivatives	-	43,754,505
<b>Total</b>	<b>-</b>	<b>43,754,505</b>

**Note : 22 Other Income**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Income From Mutual Fund	-	382,097
Profit on sale of car	15,851	
Short term capital gain	23,677	
Other income	1,000	
<b>Total</b>	<b>40,528</b>	<b>382,097</b>

**Note : 23 Finance Cost**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Financial charges	-	5,875
<b>Total</b>	-	5,875

**Note : 24 Fees and Commission Expenses**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Auditor's Remuneration	40,000	40,000
Credit Rating Fees	14,615	15,111
Filing Fees	1,800	35,100
GST Late Fees	-	100
Legal & Professional Expenses	377,940	546,715
Listing Fees	665,038	300,000
<b>Total</b>	1,099,393	937,026

**Note : 25 Purchase of Stock-in-trade**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Equity Shares & Derivatives	-	25,363,221
<b>Total</b>	-	25,363,221

**Note : 26 Changes in Inventory of Stock-in-trade**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Opening Stock-in-trade	153,582	14,247,866
Closing Stock-in-trade	153,582	153,582
	-	14,094,284

**Note : 27 Employee Benefit Expenses**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Salary, Bonus & Allowances	2,208,381	1,867,600
<b>Total</b>	2,208,381	1,867,600

**Note : 28 Depreciation, Amortisation and Impairment**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Depreciation on Building	49,846	55,249
Depreciation on Office Equipment	36,006	14,797
Depreciation on Vehicle	253,280	382,929
<b>Total</b>	<b>339,132</b>	<b>452,975</b>

**Note : 29 Other Expenses**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
Advertisement Exepenses	60,084	41,940
Balances Written Off	46	(5)
Bank Charges	2,181	509
Car Running & Maintenance Charges	-	7,265
Conveyance	2,000	5,650
Demat Charges	-	1,649
Donation	151,000	5,500
Electricity	174,387	80,822
GST Expenses	-	1
General Insurance	48,405	46,064
Intereston TDS	494	-
Misc Exp	-	200
Office Expenses	97,107	115,789
Postage and Telegram	442	19,581
Printing and stationery	14,242	27,288
Provision for Standard assets	47,462	30,003
Provision for Sub Standard assets	3,251,644	9,754,933
Rent	386,000	456,000
Settlement(Cash Segment)	-	(57,827)
Telephone & Internet Expenses	33,604	39,869
Travelling Expenses : INDIA	151,334	219,160
<b>Total</b>	<b>4,420,432</b>	<b>10,794,391</b>

**Note : 30 Disclosure as required by INDIAN ACCOUNTING STANDARD (IND AD) 33 EARNING PER SHARE**

Particulars	As at 31st March, 2021	Year Ended 31st March, 2020
EPS is calculated as follows		
Weighted- Average no. of Equity Shares for calculating Basic EPS <b>(A)</b>	19,553,200	19,553,200
Add : Dilutive Impact of Potential Ordinary Shares		-
Weighted- Average no. of Equity Shares for calculating Diluted EPS <b>(B)</b>	19,553,200	19,553,200
Nominal Value of shares (₹)	10	10
(Loss)/Profit Attributable to Equity Shareholders <b>(C)</b>	9,718,774	11,583,314
Basic EPS <b>(C/A)</b>	0.50	0.59
Diluted EPS <b>(C/B)</b>	0.50	0.59



## NEIL INDUSTRIES LIMITED

CIN: L51109WB1983PLC036091

R/O: 88B, (Ground Floor), Lake View Road, Kolkata-700029

Corporate Office: 14/113, Civil Lines, 402-403, Kan Chambers, Kanpur-208001

**E Mail: [neilil@rediffmail.com](mailto:neilil@rediffmail.com); [neilindustrieslimited@gmail.com](mailto:neilindustrieslimited@gmail.com)**

**Ph: Corp Office: 0512-2303325 WEB: [www.neil.co.in](http://www.neil.co.in)**

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38<sup>th</sup> Annual General Meeting of the Members of Neil Industries Limited will be held on Wednesday, the 29<sup>th</sup> day of September 2021 at 11.00 A.M. through Video Conferencing / Other Audio Visual Means (VC/OAVM) to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31<sup>st</sup>, 2021, the report of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Shri **CHANDRA KANT DWIVEDI** (DIN: 06396144) who retires by rotation and being eligible offers himself for re appointment.

**Date: 14.08.2021**

**Place: Kanpur**

**By the order of Board  
For Neil Industries Limited**

Sd/-  
(Amanpreet Kaur)  
Company Secretary  
ACS No. 56912

#### **Notes:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 followed by Circular No. 02/2021 dated January 13, 2021 and also SEBI Circular dated 12th May, 2020 and SEBI Circular dated January 15, 2021 issued by Ministry of Corporate Affairs (MCA) (hereinafter referred as "MCA Circulars"). physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.



2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular no. 02/2021 dated January 13, 2021, issued by the Ministry of Corporate Affairs and also SEBI Circular dated 12th May, 2020 and SEBI Circular dated January 15, 2021, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding) Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is not required to be annexed as there is no special business.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.neil.co.in](http://www.neil.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular



No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members from the date of circulation of this Notice up to the date of the AGM i.e. September 29, 2021. Members seeking to inspect such documents can send an e-mail to **neilil@rediffmail.com**
10. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **September 17<sup>th</sup>, 2021**.
11. The Register of Members and Share Transfer Books will remain closed **from September 22<sup>nd</sup>, 2021 to September 29<sup>th</sup>, 2021** (both days inclusive) for the purpose of AGM.
12. Mr. Anurag Fatehpuria Practicing Company Secretary, (Certificate of Practice no 12855) has been appointed as scrutinizer to scrutinize the e voting process in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding two (2) working days from the conclusion of the e-Voting period unlock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
13. The Results shall be declared on or after the 38<sup>th</sup> Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website "www.neil.co.in" and on the website of NSDL within two (2) days of passing of the resolutions in the 38<sup>th</sup> Annual General Meeting of the Company on September 29, 2021 and communicated to the BSE Limited.
14. Since the AGM will be held through VC in accordance with the Circulars, the Route map, Proxy form and Attendance slip are not attached to this Notice.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

The remote e-voting period begins on **Sunday, 26<sup>th</sup> September, 2021 at 9:00 A.M. and ends on Tuesday, 28<sup>th</sup> September, 2021 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The members whose names appear in the Register of Members/Beneficial Owners as on the record date (cut off date) i.e., September 17, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut off date, being September 17, 2021

The Notice of the 38<sup>th</sup> AGM of the Company inter alia indicating the process and manner of e-Voting process.



### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider – NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter</li> </ol>



	<p>your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>



Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the



company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.



7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [af2011@rediffmail.com](mailto:af2011@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Vikram Jha, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [neilil@rediffmail.com](mailto:neilil@rediffmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([neilil@rediffmail.com](mailto:neilil@rediffmail.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.



2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (neilil@rediffmail.com). The same will be replied by the company suitably.



**ANNEXURE TO THE NOTICE:**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER SEBI (LODR) REGULATIONS, 2015:**

**ITEM No. 2:**

Mr. Chandra Kant Dwivedi is a Non Executive Non Independent Director of the Company whose office is subject to retirement in the Annual General Meeting of the Company as per Section 152 of the Companies Act 2013. The resolution seeks for his re- appointment at this Annual General Meeting. The particulars of the director are given below.

**CHANDRA KANT DWIVEDI**

NAME	CHANDRA KANT DWIVEDI
FATHER'S NAME	Late Shri Ganesh Prasad Dwivedi
D.O.B.	15/06/1951
ADDRESS	117/815A, M Block, Kakadev, Kanpur-208001  EMAIL- chandrakantdwivedi51@gmail.com
QUALIFICATION	M.A. (Economics), L.L.B., L.T.
EXPERIENCE	Mr. Dwivedi is an economist and has a rich experience of more than 43 years in the field of Economy, and education. He is also associated with a major agro business industry for a period of last 5 years.
THEIR DIRECTORSHIP	Nil
SHAREHOLDING IN THE COMPANY	Nil