

NEIL INDUSTRIES LIMITED

31st ANNUAL REPORT 2013-2014

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CHAIRMAN'S MESSAGE

Dear Shareholders,

I am pleased to share with you the performance of your Company and present the Annual Report for the financial year 2013-14. Global Economic condition and Indian financial market had been uncertain but there was little improvement at the end of year. The year of general election delayed the policy decision on many important issues. However we took all these situations as challenge and strived to perform better.

Growth brings challenges as well. To demonstrate the high quality of Service and meet challenges Company focused on skill development and technology updation. This step has responded well with reasonably good growth and more results are expected to follow.

Your Company is committed to perform and deliver in better way and maintain a sustainable growth. CSR policy introduced by the government is a welcome move to ensure that we consider all stakeholders in the process of growth and development. In this regard, I, along with all Board Members has confidence that the Company will get the continued support and patronage of stakeholders for the fulfillment of objectives of the Company.

With warm regards,

Yours sincerely,

-Sd-
(Arvind Kumar Mittal)
Director

BOARD OF DIRECTORS

Mr. Arvind Kumar Mittal
Mr. Rajesh Bajpai
Mr. Chandra Kant Dwivedi

Director
Director
Director

AUDITOR

R K Patodi & Company,
2 Church Lane 4th floor,
Kolkata-700001,

BANKER

PUNJAB NATIONAL BANK
UNION BANK OF INDIA

REGISTERED OFFICE

203, Sarat Bose Road, 3rd floor,
Near Deshpriya Park,
Kolkata -700029

CORPORATE OFFICE

16/19-A, Civil lines, Kanpur 208001

COMPLIANCE OFFICER

Mr. Arvind Kumar Mittal

REGISTRAR AND SHARE TRANSFER AGENT

M/S Skyline Financial Services Private Limited
D-153-A, 1st floor, Okhala Industrial Area,
Phase I, New Delhi- 110020

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

E- Mail ID: neilil@rediffmail.com
Contact No. : 0512- 3071471
Web: www.neil.co.in

MANAGEMENT DISCUSSION & ANALYSIS

ECONOMIC CONDITION

The business environment in Financial Year 2013-14 remained uncertain due to various global as well as domestic factors. Market sentiments also remained sluggish. The GDP for FY 2013-14 is estimated at 4.9%, and expected to grow moderately in near future. Rupee remained stable and there are hopes of market revival on effective policy decisions. Inflation still high but was showing recession which is a good sign for the financial market.

BUSINESS OVERVIEW

The Company continues to believe in the potential of Indian financial Market and rising income level. We believe that there are ample opportunities which are required to be unbound for growth and also prepare ourselves to meet all the future challenges.

PERFORMANCE

During the financial year 2013-14 Company earned profit of 46.20 (Rs in '00000) as compared to last financial year s' profit of 52.73 (Rs in '00000). There is a marginal change in the profit when compared with previous year however improvements are expected in near future.

OUTLOOK

Company offers a competitive financial products and services. We are focusing on customer relation to have a better understanding of the economic scene. The position of the company is stable and progressive.

RISK AND CONCERNS

Keeping in view the Risk factor, Company has sound risk management system. Accuracy and promptness in financial reporting and compliance with laws and regulations has been always the priority of the Company.

INTERNAL CONTROL SYSTEM

The internal control system comprises of various monitoring system. Audit committee of the Company oversees the internal audit function and the internal control system.. All Applicable laws and regulation are strictly complied with.

HUMAN RESOURCE CAPITAL

Company is committed in sharing value with its employees and deals 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.

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

The Company has complied with the requirements of Corporate Governance as laid down under the applicable Clause 49 of the Listing Agreements with the Stock Exchanges.

1. BOARD OF DIRECTORS

The Board of the Company comprises of three Directors having two Directors as Non-executive independent Directors, one Director as Non- executive Promoter Director as follows:

SL NO.	NAME	DESIGNATION
1.	Mr. Arvind Kumar Mittal	Non-Executive Director
2.	Mr. Rajesh Bajpai	Non-Executive Director
3	Mr. Chandra Kant Dwivedi	Non-Executive Director

NUMBER OF BOARD MEETINGS

During the year the Board met 11 times on 16/04/2013, 30/05/2013, 11/06/2013, 22/07/2013, 31/07/2013, 08/08/2013, 13/08/2013, 17/10/2013, 12/11/2013, 24/12/2013, 12/02/2013, and the maximum gap between two board meetings was not more than 4 months.

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 31st March, 2013 are as follows:

Name of Director	Category of Directorship	No. of Board Meeting held	No. of Board Meeting attended	Last AGM Attend ed	Other Direct orship	Other Committees
Mr. Arvind Kumar Mittal	Executive Director	11	11	Yes	Nil	Chairman shareholders /investors Grievance committee, Member Audit & Remuneration committee
Mr. Rajesh Bajpai	Non-Executive Director	11	07	No	Nil	Chairman Remuneration committee, Member Audit & shareholders /investors Grievance committee
Mr. Chandra Kant Dwivedi	Non-Executive Director	11	08	Yes	Nil	Chairman Audit committee, Member Remuneration & shareholders /investors Grievance committee

DISCLOSURES REGARDING APPOINTMENT/RE-APPOINTMENT

As per Section 161 of Companies Act 2013 corresponding to Section 255 read with Section 256 of the Companies Act, 1956 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. Accordingly Shri Arvind Kumar Mittal, Director, is liable to retire by rotation and offers himself for reappointment subject to approval of members in general meeting.

2. COMMITTEE OF THE BOARD

The Company has constituted the committee as required under the Listing Agreement at its Board Meeting held on 26 April 2013.

AUDIT COMMITTEE

The Composition of Audit Committee is as mentioned herein below:

Sl No.	Name	Designated position in the committee
1.	Chandrkant Dwivedi	Chairman
2.	Arvind Kumar Mittal	Member
3.	Rajesh Bajpai	Member

REMUNARATION COMMITTEE

The composition of remuneration committee is as follows:

SL No.	Name	Designated position in the committee
1.	Rajesh Bajpai	Chairman
2.	Arvind Kumar Mittal	Member
3.	Chandra Kant Dwivedi	Member

SHAREHOLDER/INVESTOR'S GRIEVANCE COMMITTEE

The Composition of shareholder/investor's grievance committee is as follows:

Sl No.	Name	Designated position in the committee
1.	Arvind Kumar Mittal	Chairman
2.	Rajesh Bajpai	Member
3.	Chandra Kant Dwivedi	Member

3. DETAILS OF REMUNERATION TO THE DIRECTORS

SL NO	Name and designation	Salary	Other Benefits	Total
1.	Arvind Kumar Mittal , Director	nil	nil	nil
2.	Rajesh Bajpai Director	nil	nil	nil
3.	Chandra Kant Dwivedi Director	nil	nil	nil

4. GENERAL BODY MEETING

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

Financial year	Date of Meeting	Venue of Meeting	Timing of Meeting
2010-11	30/09/2011	203 Sarat Bose Road Third floor near Deshpriya Park Kolkata-700029	11:00 A.M.
2011-12	28/09/2012	203 Sarat Bose Road Third floor near Deshpriya Park Kolkata-700029	11:00 A.M.
2012-13	30/09/2013	203 Sarat Bose Road Third floor near Deshpriya Park Kolkata-700029	11:00 A.M.

DETAILS OF SPECIAL RESOLUTION IN THE LAST THREE AGM

During this financial year the Company has not passed any special resolution.

DETAILS OF SPECIAL RESOLUTION PASSED THROUGH POSTAL BALLOT PROCESS

There is no resolution passed through postal ballot process at the ensuing Annual General Meeting.

5. DISCLOSURES

The Company has complied with the mandatory requirements of Clause 49 of the Listing Agreement.

6. MEANS OF COMUNICATATION

The Company has timely published its quarterly results in the newspapers.

7. GENERAL SHARE HOLDER INFORMATION

I. Annual General Meeting : Date: 30/09/2014

Time: 11:00 AM

Venue: 203, Sarat Bose Road,
3rd floor, near Deshpriya Park
Kolkata -700029

II. Financial Year : 01April 2013- 31March 2014

III. Date of book closure : 23/09/2014 **To** 30/09/2014

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: CSE Limited, Kolkata
U.P. Stock Exchange Limited, Kanpur

VI. Stock Code : 10024062(CSE)

VII. Marker Price : Rs. 11.80

VIII. Registrar and Transfer Agent: M/S Skyline Financial Services Private Limited
D-153-A, 1st 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 31st March 2014

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	2566264	13.13
Directors/Relative	556600	02.85
Others	16430336	84.02
TOTAL	19553200	100.00

Distribution of Shareholding:

CATEGORY		SHAREHOLDERS	
FROM	TO	NUMBER	PERCENTAGE
Up to	500	56	12.73
501	1000	00	00.00
1001	2000	03	00.68
2001	3000	01	00.23
3001	4000	07	01.59
4001	5000	07	01.59
5001	10000	62	14.09
10001	and Above	304	69.09
TOTAL		440	100

- XI Dematerialization of Shares and Liquidity:
97% of the shares of Company are in dematerialized form.
- XII Address for correspondence:
16/19-A, Civil Lines, Kanpur- 208001
- XIII CEO/CFO Certification:

In terms of the requirements of Clause 49(V) of the Listing Agreement, the CFO have submitted necessary certificate to the Board at its meeting held on 30/05/2014 stating the particulars specified under the said clause.

8. CORPORATE SOCIAL RESPONSIBILITY

The Company is planning for taking an initiative for implementation of "Green Initiative" in the corporate governance for allowing paperless compliances as per the circular issued by the Ministry of Corporate affairs and to facilitate its member by providing all the information relating to notices of Shareholder Meetings, Annual Report of the Company by e-mail. The Company is also planning to take initiative on promoting social welfare in near future.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Neil Industries Limited will be held on Tuesday, the 30th day of September 2014 at 11:00 A.M. at 203, Sarat Bose Road, 3rd floor, Near Deshpriya Park, Kolkata -700029, 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, 2014 the report of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Shri ARVIND KUMAR MITTAL (DIN: 02010445) who retires by rotation and is eligible for re appointment.

3. To appoint M/S R K Patodi & Company., Chartered Accountants (M. No. 059144) Auditors of the company to hold office from the conclusion of this Annual General Meeting up to the conclusion of 34th Annual General Meeting for a period of three years subject to ratification at every Annual General Meeting and to authorize the Board of Directors to fix their remuneration for the financial year ending 2015 and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 139, 142 and 144 of the Companies Act, 2013 and rules made there under, M/s. R K Patodi & Company., Chartered Accountants, (M. No. 059144), be and are hereby appointed Auditors of the Company, to hold office from the conclusion of this meeting upto 34th Annual General Meeting for a period of three years subject to ratification at every Annual General Meeting of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors".

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass, with or without modification/s, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors), Rules 2014 and Schedule IV (Code of Independent Directors) and all other applicable provisions of the Companies Act, 2013 and any statutory modifications or re-enactments thereof for the time being in force and Clause 49 of the Listing agreement, any statutory modifications thereof for the time being in force, Mr. Rajesh Bajpai (DIN: 05153951), Director of the Company who was appointed as a Director liable to retire by rotation at the Annual General Meeting, and in respect of whom the Company has received a Notice from a Member under Section 160 of the Companies Act, 2013 along with requisite amount signifying his intention to propose Mr. Rajesh Bajpai (DIN: 05153951), as a candidate for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 30th September, 2014 or the date of the 36th Annual General Meeting, whichever is earlier."

2. To consider and if thought fit, to pass, with or without modification/s, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors), Rules 2014 and Schedule IV (Code of Independent Directors) and all other applicable

provisions of the Companies Act, 2013 and any statutory modifications or re-enactments thereof for the time being in force and Clause 49 of the Listing agreement, any statutory modifications thereof for the time being in force, Mr. Chandra Kant Dwivedi (DIN: 06396144), Director of the Company who retires by rotation at the Annual General Meeting, and in respect of whom the Company has received a Notice from a Member under Section 160 of the Companies Act, 2013 along with requisite amount signifying his intention to propose Mr. Rajesh Bajpai (DIN: 05153951), as a candidate for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 30th September, 2014 or the date of the 36th Annual General Meeting, whichever is earlier."

3. To consider and if thought fit, to pass, with or without modification/s, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors), Rules 2014 and Schedule IV (Code of Independent Directors) and all other applicable provisions of the Companies Act, 2013 and any statutory modifications or re-enactments thereof for the time being in force and Clause 49 of the Listing agreement, any statutory modifications thereof for the time being in force, CA Vivek Awasthi (DIN: 06961442), in respect of whom the Company has received a Notice from a Member under Section 160 of the Companies Act, 2013 along with requisite amount signifying his intention to propose , CA Vivek Awasthi (DIN: 06961442), as a candidate for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 30th September, 2014 or the date of the 36th Annual General Meeting, whichever is earlier."

4. To consider and if thought fit, to pass with or without notification(s), the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of Section 88 read with Section 94(1) and other applicable provisions of the Companies Act, 2013 and Rule 3 of the Company (Management and Administration) Rules, 2014 and any other applicable rules framed thereunder (including any Statutory modification or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded to the Board of Directors of the Company for Maintaining the Register of Members and other securities holders, if any, maintained under Section 88 of the Companies Act, 2013 together with the Index of the Members /other security holders at the Corporate office of the Company situated at 16/19 A, Civil Lines, Kanpur-208001 where more than one-tenth of the total members entered in the register of Members reside instead of presently being maintained by the Registrar and Share Transfer Agents of the Company, i.e. M/S Skyline Financial Services Limited D-153-A, 1st floor, Okhala Industrial Area, Phase I, New Delhi- 110020."

"FURTHER RESOLVED THAT any of the Director be and are hereby authorised to file E-Form MGT-14 or any other E-Form as may required to be file with the office of Registrar of Companies and to do all such acts , deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

Date: 30 August 2014
Place: Kanpur

By the order of Board
For Neil Industries Limited

Sd/-
(Arvind Kumar Mittal)
Director

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The Proxy Form should be lodged with the Company at the Registered Office at least 48 hours before the time of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
2. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. The Register of Members and Share Transfer Books will remain closed from Tuesday, September 23, 2014 to September 30, 2014 (both days inclusive) for the purpose of AGM.
5. Shareholders are requested to promptly notify any changes in their address to the Company's Registrar and Share Transfer Agents, Skyline Financial Services Limited.
6. Members who have not registered their e-mail id addresses so far are requested to register their e-mail address in case of physical holding with the Company and in case of demat holding with the Depository Participant.
7. Electronic copy of the notice of the 31st Annual General Meeting of the Company *inter alia* indicating the e-voting procedure along with the attendance slip and proxy form is being sent to all the members whose e-mail address are registered with the Company/Depository Participant for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the notice of the 31st Annual General Meeting of the Company *inter alia* indicating the e-voting procedure along with the attendance slip and proxy form is being sent in the permitted mode.
8. All documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 1.00 p.m. up to the date of the 31st Annual General Meeting of the Company.
9. Members are requested to bring their copy of Annual Report to the Meeting.
10. Members desirous of obtaining any information concerning accounts of the Company are requested to address their questions to the Company Secretary, so as to reach at least 7 days before the date of meeting, to enable the information required to be made available at the Meeting, to the extent possible.

11. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in demat / electronic form, the nomination form may be filed with the respective Depository Participant.
12. Corporate Members are requested to send to the Company, a duly certified copy of the Board resolution/Power of Attorney, authorising their representatives to attend and vote at the Annual General Meeting.
14. In case a Member receives physical copy the Notice of the 31st AGM [for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting Physical Copy.
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the 31st AGM:

<u>EVEN (E Voting Event Number)</u>	<u>USER ID</u>
<u>PASSWORD/PIN</u>	

- (ii) Please follow Sl. No.(i) to Sl. No. (xi) above, to cast vote.

15. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- (i) The Notice of the 31st AGM of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. An attendance slip E Voting number (EVEN) shall be mentioned.
- (ii) NSDL shall also be sending the User-ID and Password, to those members whose shareholding is in the dematerialized format and whose email addresses are registered with the Company/Depository Participants(s).
- (iii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
- (iv) Click on Shareholder – Login
- (v) Put user ID and password as initial password noted in step (ii) above. Click Login.
- (vi) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (viii) Select "EVEN" of Neil Industries Limited.
- (ix) Now you are ready for e-Voting as Cast Vote page opens

- (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (xi) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xii) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer with a copy marked to evoting@nsdl.co.in.
- II. 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 Downloads section of www.evoting.nsdl.com.
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on 18th September, 2014 (9:00 am) and ends on 20th September, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29th August, 2014 may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. 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 30th August, 2014.
- VII. A copy of this notice has been placed on the web site of the Company and website of NSDL. 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.
- VIII. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 29, 2014 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- IX. The Scrutinizer shall within a period of not exceeding three(3) 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.

- X. The Results shall be declared on or after the 31st 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 at the 31st Annual General Meeting of the Company on 30th September, 2014 and communicated to the CSE and UPSE Limited.

Statement pursuant to Section 102 (1) of the Companies Act, 2013

ITEM NO. 1

Mr. Rajesh Bajpai (DIN: 05153951) is a Non-Executive (Independent) Director of the Company. He joined the Board of Directors in February 2012. Rajesh Bajpai (DIN: 05153951) retires by rotation at the ensuing AGM under the provisions of the erstwhile Companies Act, 1956. In terms of section 149, 150 and 152, Schedule IV read with Companies (Appointment and Qualification of Directors), 2014 and any other applicable provisions of the Companies Act, 2013, Rajesh Bajpai (DIN: 05153951) being eligible himself for re-appointment as an Independent Director for a term of five years.

The Company has received from Rajesh Bajpai (DIN: 05153951) (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Company has received Notice in writing from a member along with deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Rajesh Bajpai (DIN: 05153951) for the office of Director of the Company.

The resolution seeks the approval of members for the appointment of Rajesh Bajpai (DIN: 05153951) as an Independent Director of the Company up to five consecutive years commencing from 30th September, 2014 up to 30th September, 2019 or the date of the 36th Annual General Meeting, whichever is earlier, pursuant to section 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made there under.

In the opinion of the Board of Directors, Rajesh Bajpai (DIN: 05153951), the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and he is independent of the Management. A copy of the draft letter for the appointment of Rajesh Bajpai (DIN: 05153951) as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Rajesh Bajpai (DIN: 05153951) as an Independent Director.

No director, key managerial personnel or their relatives, except Rajesh Bajpai (DIN: 05153951), to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 1 for the approval of the member.

ITEM NO. 2

Mr. Chandra Kant Dwivedi (DIN: 06396144) is a Non-Executive (Independent) Director of the Company. He joined the Board of Directors in October 2012. Mr. Chandra Kant Dwivedi (DIN: 06396144) is subject to retire by rotation under the provisions of the erstwhile Companies Act, 1956. In terms of section 149, 150 and 152, Schedule IV read with Companies (Appointment and Qualifications of Directors), 2014 and any other applicable

provisions of the Companies Act, 2013. Chandra Kant Dwivedi (DIN: 06396144) is proposed to be appointed as an Independent Director for a term of five years.

The Company has received from Chandra Kant Dwivedi (DIN: 06396144)(i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Company has received Notice in writing from a member alongwith deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Chandra Kant Dwivedi (DIN: 06396144)for the office of Director of the Company.

The resolution seeks the approval of members for the appointment of Chandra Kant Dwivedi (DIN: 06396144) as an Independent Director of the Company up to five consecutive years commencing from 30th September2014, upto 30th September, 2019 or the date of the 36th Annual General Meeting, whichever is earlier pursuant to section 149, 150 and 152, Schedule IV read with rules made there under and any other applicable provisions of the Companies Act, 2013 and the Rules made there under.

In the opinion of the Board of Directors, Chandra Kant Dwivedi (DIN: 06396144) the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and he is independent of the Management. A copy of the draft letter for the appointment of Chandra Kant Dwivedi (DIN: 06396144)as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Chandra Kant Dwivedi (DIN: 06396144) as an Independent Director.

No director, key managerial personnel or their relatives, except Chandra Kant Dwivedi (DIN: 06396144), to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 2 for the approval of the member.

ITEM NO. 3

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of requisite amount proposing the candidature of Mr. VIVEK AWASTHI (DIN: 06961442) for the office of Independent Director, to be appointed as such under the provisions section 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013.

The Company has received from. VIVEK AWASTHI (DIN:06961442)(i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,(ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. VIVEK AWASTHI (DIN: 06961442)as an Independent Director of the Company up to five consecutive years commencing from 30th September, 2014 upto 30th September, 2019 or the date of the

36th Annual General Meeting, whichever is earlier pursuant to section 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made there under.

In the opinion of the Board of Directors, Mr. VIVEK AWASTHI (DIN: 06961442), the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and he is independent of the Management. A copy of the draft letter for the appointment of Mr. VIVEK AWASTHI (DIN: 06961442) as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. VIVEK AWASTHI (DIN: 06961442), to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

Date: 30 August 2014
Place: Kanpur

By the order of Board
For Neil Industries Limited

Sd/-
(Arvind Kumar Mittal)
Director

ANNEXURE TO THE NOTICE:

PARTICULARS RELATING TO DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED

RAJESH BAJPAI

NAME	Rajesh Bajpai
FATHER'S NAME	BAL KRISHNA BAJPAI
D.O.B.	28/05/1966
ADDRESS	46/26 CHAK NA.46 HATIYA Kanpur-208001 EMAIL- rajeshbajpai2011@rediffmail.com
QUALIFICATION	Graduate
EXPERIENCE	Mr Rajesh Bajpai is an able administrator and has a good experience in this field.
OTHER DIRECTORSHIP	Nil
SHAREHOLDING IN THE COMPANY	Nil

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 38 years in the field of Economy, and education.
OTHER DIRECTORSHIP	Nil
SHAREHOLDING IN THE COMPANY	Nil

VIVEK AWASTHI

NAME	VIVEK AWASTHI
FATHER'S NAME	Late Shri Prakash Narain Awasthi
D.O.B.	22/11/1963
ADDRESS	128/348, K Block, Kidwai Nagar, Kanpur- 208011 EMAIL- cavawasthi@gmail.com
QUALIFICATION	B.Com. FCA
EXPERIENCE	Vivek Awasthi is a reputed & Senior Chartered Accountant having the experience of more than 20 years in the field of Tax, Audit and financial matters.
OTHER DIRECTORSHIP	Nil
SHAREHOLDING IN THE COMPANY	Nil

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the Annual Report together with Audited statement on the business and operations of the company for the year ended on 31st March, 2014.

FINANCIAL RESULTS:

	2013-2014 (Rs.in `00000)	2012-2013 (Rs.in `00000)
Income	2135.23	5568.17
Profit/(Loss) before interest & dep.	79.59	81.97
Less:		
Interest	0.00	0.00
Depreciation and amortization	4.47	5.26
Profit / (Loss) Before Tax	75.12	76.71
Provision for Taxation	31.21	24.25
Deferred Tax	+2.29	+0.27
Adjustment related to previous year	0.00	0.00
Net Profit	46.20	52.73

OPERATIONAL RESULTS:

During the financial year under review, the company has received an income of Rs. 2135.23 (in `00000) as compared to the previous year income of Rs. 5568.17(in `00000) and earned a profit after tax of Rs. 46.20 (in `00000) as compared to the previous year profit of Rs. 52.73 (in `00000). The performance of company has been marginally lower in comparison with the last year which is obvious due to uncertainty in financial market, still your directors are confident to improve the performance of the company and are hopeful for the better result of the company in the next financial year.

DIVIDEND:

In view to conserve the financial resources of the company for meeting financial requirements for future business projects it was decided by your director not to declare any dividend this year.

FIXED DEPOSIT:

Your company has not accepted any deposit prescribed U/s 58A of the companies Act 1956 during the financial year.

AUDITORS:

R K Patodi & Company, Chartered Accountants, from whom company has received a certificate that his appointment as Auditors, is within the limit as laid down u/s 139 of the companies Act, 2013, shall hold office from the conclusion of this Annual General Meeting to the conclusion of 34th Annual General Meeting subject to approval of Shareholders in every Annual General Meeting.

CHANGE IN MANAGEMENT & TAKEOVER:

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

RESPONSIBILITY STATEMENT OF THE BOARD OF DIRECTORS:

As stipulated in section 217 (2AA) of Companies Act 1956, Your Directors subscribe to the Directors Responsibility statement and confirm as under:

- i. That the preparations of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the Profit of the company for that period.
- iii. That the directors have taken proper and sufficient care of 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. That the Directors have prepared the annual accounts on a going concern basis.

INDUSTRIAL RELATIONS:

During the period under review the relation between employee and Management remained cordial.

DIRECTOR:

The Board of the company is duly constituted.
None of the Directors is Disqualified u/s 164 of the companies Act, 2013.

AUDITORS REPORT:

The observation as per Auditors Report is self-explanatory and does not call any further clarification from directors.

CORPORATE GOVERNANCES:

As the company is required to comply with clause 49 of the Listing Agreement so the Corporate Governance Report confirming the compliance of conditions of corporate Governance forms part of the Annual Report.

LISTING OF SHARES:

The Company's shares are listed with the Calcutta Stock Exchange Ltd., 7, Lyons Range, Kolkata - 700001 and Uttar Pradesh Stock Exchange Ltd., Padam Tower, 14/113, Civil Lines, Kanpur.

RISK AND INTERNAL ADEQUACY:

The company has adequate internal control procedures commensurate with its size and nature of its business. The Board of Directors periodically reviews the audit plans, internal audit reports, adequacy of internal control and mismanagement.

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**.

EMPLOYEES:

The particulars as required u/s217 (3A) of the companies Act, 1956 are furnished as none of the employee is drawing remuneration of Rs.500000/- or more per month if employees for apart of the year of Rs.6000000/-if employed throughout the period.

ACKNOWLEDGEMENTS:

Yours Directors acknowledge with thanks for the co-operation and assistance what so ever received from employees, members, banks and govt. Authorities.

By the Order and on behalf of the Board of Directors

For Neil Industries Limited

SD/-

SD/

DATE: 29/05/2014
PLACE: KANPUR

Arvind Kumar Mittal
DIRECTOR
DIN: 02010445

Chandra Kant Dwivedi
DIRECTOR
DIN: 06396144

DECLARATION REGARDING ADHERENCE TO THE CODDE OF CONDUCT

As provide under Clause 49 of the Listing Agreement with the Stock Exchanges, all the Board Members and Senior Management Personnel have confirmed compliance with the code of conduct for the year ended March 31, 2014.

For Neil Industries Limited

Place: Kanpur
Date: 29/05/2014

SD/
Arvind Kumar Mittal
Director
DIN: 02010445

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

Neil Industries Limited

We have examined the companies of conditions of Corporate Government by Neil Industries Limited, for the year ended on 31st March 2014, as stipulated in Clause 49 of the Listing Agreement 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 Clause 49.

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: Kolkata
Date: 29 May 2014

-Sd-
(CA. R K Patodi)
Proprietor
Membership No.059144

CEO CERTIFICATION

I, Arvind Kumar Mittal, Director 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 31st March, 2013 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 Sulabh Engineers & Services 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 Sulabh Engineers & Services 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: 29 May 2014

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

RAKESH AGRAWAL & Co.
PRACTISING COMPANY SECRETARY

135A, CENTRAL AVENUE,
1st FLOOR, ROOM NO.9 KOLKATA-
700 007, Ph.: 033-22721802
Email- rakesh220466@yahoo.co.in

Compliance Certificate

CIN. L51109WB1983PLC036091
Nominal Capital - Rs 20 Crores

To
The Members
M/s Neil Industries Limited
203, Sarat Bose Road, 3rd Floor
Kolkata-700 029

We have examined the registers, records, books and papers of **M/s Neil Industries Limited** (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the Period 31.03.2014. In our opinion and to the best of our information and accordance to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate as per the provision and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate with the Registrar of Companies, or other authorities as prescribed under the Act and the rules made thereunder.
3. The company being a public Limited Company, comments are not required.
4. The Board of Directors duly met 11 (Eleven) times 16/04/2013, 30/05/2013, 11/06/2013, 22/07/2013, 31/07/2013, 08/08/2013, 13/08/2013, 17/10/2013, 12/11/2013, 24/12/2013 and 12/02/2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company has closed its Register of Members from 23rd September, 2013 to 30th September, 2013.
6. The annual general meeting for the financial year ended on 31.03.2013 was held on 30.09.2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. There was one Extra Ordinary General meeting held on 17.05.2013 during the year under scrutiny.
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of section 297 of the Act during the Period.

10. The company has made necessary entries in the register maintained under section 301 of the Act wherever applicable
11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the year.
13. The company has informed that:
 - (a) Delivered all the certificates on allotment of securities (Bonus Shares) and on lodgment thereof for transfer / transmission or any purpose in accordance with the provisions of the Act..
 - (b) Not deposited any amount in a Separate Bank Account as no dividend was declared during the year.
 - (c) Not required to post Warrants to member of the Company as no dividend was declared during the period.
 - (d) No amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon and as such it was required to transfer any amount to investor education Protection fund.
 - (e) Duly complied with the requirements of section 217 of the Act.
14. The Board of Director of the Company is duly constituted. There was no appointment/resignation of Directors/alternate directors or additional directors to fill up the casual vacancy during the Period under Scrutiny except regularization of additional director in Annual General Meeting..
15. The Company has not appointed any Managing Director/Whole Time Director/Manager during the financial year.
16. The Company has not appointed any Sole-selling agents during the Period.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has issued 14,664,900 Equity Shares as bonus shares on 31.07.2013 during the year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of any Preference shares/debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividends, rights shares and bonus shares pending registration of transfer of shares.

23. The company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A during the year.
24. The Company has not made any borrowings during the financial year ended 31st March, 2013.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the year.
31. There was no prosecution initiated against or show cause notices received by the company, during the financial year for offences under the Act.
32. The company has not received any money as securities from its employees during the year.
33. The Company has not deducted or contributed to the provident fund during the period under scrutiny.

It is stated that the compliance of all the applicable provisions of the Companies Act, 1956 is the responsibility of the management. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We 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 its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities/ statements of the Company. Moreover, we have not covered any matter related to any other law which may be applicable to the Company except the Companies Act, 1956.

For, RAKESH AGRAWAL & CO.
Company Secretary in Practice

Sd/-
(Proprietor)
C. P. No.:9014

Place: Kolkata
Dated: 11 August 2014

ANNEXURE – “A”REGISTERS AS MAINTAINED BY THE COMPANY

<u>Registers</u>	<u>Section</u>
Register of Investment	49
Register of Deposits under (Deposits Rules, 1975)	58A
Register of Members	150
Register of Charges	143
Minutes Book of Board Meetings & Shareholders Meeting	193
Register of Contracts, Companies and firms in which Directors are interested	301(3)
Registers of Directors , Managing Director, Manager and Secretary	303
Register of Directors Shareholding	307
Books of Accounts	209
Index of Members	151
Register of Investment or Loan made, Guarantee or Securities provided	372A

Other Registers

Register of Transfer
Share Application Register
Share Allotment Register
Board / General Meeting Attendance Register
Share Script Register

ANNEXURE –B

Forms as filed by the Company with Register of Companies(ROC), Regional Director, Central Government or other authorities during the financial year ending on 31st March 2014.

Sl no.	Form No./ Return	For the period	Date of filing	Whether Filed within the Prescribed time Yes/No	If delay in filing whether additional fees have been paid
1.	Form 20B	31/03/2013	28/11/2013	YES	NO
2.	Form 23AC & 23ACA	31/03/2013	29/10/2013	YES	NO
3.	Form 66	31/03/2013	29/10/2013	YES	NO
4.	Form 2	31/07/2013	01/08/2013	YES	NO
5.	Form 5	17/05/2013	01/07/2013	NO	YES
6.	Form 23AA	13/08/2013	14/08/2013	YES	NO
7.	Form 32	30/09/2013	03/10/2013	YES	NO

R.K. PATODI & CO

CHARTERED ACCOUNTANTS

2, CHURCH LANE, 4TH FLOOR
Kolkata - 700001

Independent Auditor's Report The Members, NEIL INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Neil Industries Limited ('the Company') which comprise the balance sheet as at 31 March 2014, the statement of profit and loss for the period ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2014;
- (ii) in the case of the Profit and Loss Account, of the profit for the period ending on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order has been attached herewith.

2. As required by section 227(3) of the Act, we report that:

a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c. the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

d. in our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and

e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For, R. K. Patodi & Co.
Chartered Accountants
FRN 305091E

Place: Kolkata
Date 29.05.2014

Sd/-
S Patodi (Partner)
Membership No. 059144

Annexure "A" referred to in our Auditor's Report of even date.

- (i) a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) The assets have been physically verified by the management during the period. No material discrepancies were noticed on such verification.
c) During the period, the company has not disposed off any asset to effect the going concern of the company.

- (ii) a) Physical verification of inventory has been done by the management at regular intervals.
b) The procedure followed by the management in ensuring control over inventory is reasonable and adequate in relation to the size of the company and its nature of business.
c) Proper records of inventory have been maintained by the company and no material discrepancies on physical verification were found.

- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls system.

- (v) According to the information and explanation given to us, we are of the opinion that the company had no contracts or arrangements during the period that is to be entered into the register required to be maintained under section 301 of the Companies Act 1956.

- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from public.

- (vii) In our opinion the company has an adequate internal audit system that commensurate with the size and nature of its business.

- (viii) Maintenance of cost records has not been prescribed by the Central Government u/s.209 (1) (d) of the Companies Act, 1956.

- (ix) (a) According to the information and explanations given to us, the company regularly deposits undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, Service tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities .
(b) According to the information and explanations given to us, there were no disputed dues of sales tax, income tax, custom duty, wealth tax, service tax, excise duty and cess.

- (x) The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

- (xi) In our opinion and according to the information and explanations given to us, the company has no dues to a financial institution, bank or debenture holders.

- (xii) According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

- (xiii) In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) The Company is trading in shares, securities, debentures and other investment for which proper record have been maintained of the transactions and contract and also timely entries have been made therein as such shares ,debentures and other investment have been held byn the company in its own name.
- (xv) According to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) In our opinion, the term loans raised by the company during the year has been applied for the purpose for which it was raised.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital basis..
- (xviii) The company did not make any preferential allotment of shares during the period.
- (xix) The company did not issue any debentures during the year.
- (xx) The company has not raised any money by public issue during the period under review.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For, R. K. Patodi & Co.
Chartered Accountants
FRN 305091E

Place: Kolkata
Date 29.05.2014

Sd/-
S Patodi (Partner)
Membership No. 059144

NEIL INDUSTRIES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note No.	As at 31st March 2014	As at 31st March 2013
EQUITY AND LIABILITIES			
<u>Shareholders' Funds</u>			
(a)Share Capital	2	195,532,000.00	48,883,000.00
(b)Reserves and Surplus	3	303,559,765.93	445,588,195.26
<u>Non Current Liabilities</u>			
Long Term Borrowings	4	1,733,336.05	176,353,367.40
<u>Current Liabilities</u>			
(a)Short Term Borrowings	5	3,859,600.00	9,359,600.00
(b)Trade Payables	6	43,263,065.29	43,103,394.00
(c)Other Current Liabilities	7	1,317,857.00	65,899.00
Total Equity & Liabilities		549,265,624.27	723,353,455.66
ASSETS			
<u>Non-Current Assets:</u>			
<u>(a)Fixed Assets:</u>			
Tangible Assets	8	1,837,477.00	1,505,429.65
(b)Non-Current Investments		-	-
(c)Current Investments	9	6,844,125.45	1,500,495.62
(d)Long-term Loans and Advances	10	503,247,215.00	656,535,612.00
(e)Deferred Tax Assets(Net)	11	378,055.00	148,805.00
<u>Current Assets:</u>			
(a)Inventories	12	23,976,250.00	18,820,000.00
(b)Trade Receivables	13	3,343,252.75	33,255,225.50
(c)Cash and Bank Balances	14	6,018,163.94	2,449,752.74
(d)Short-term Loans and Advances	15	3,621,085.00	9,138,135.00
Total Assets		549,265,624.14	723,353,455.51

Summary of Significant Accounting Policies and other explanatory information.

1

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

Signed as per our report of even date

For R.K.PATODI & CO.
 CHARTERED ACCOUNTANTS
 FRN-305091E

For & on behalf of the Board

Sd/-
(S.PATODI)
 PARTNER
 Membership No.059144

Sd/-
 Director
 Arvind Kumar Mittal
 Din:02010445

Sd/-
 Director
 Chandra Kant Dwivedi
 DIN: 06396144

Place : Kolkata
 Dated: 29.05.2014.

NEIL INDUSTRIES LIMITED

Profit and Loss Statement for the year ended 31st of March,2014

PARTICULARS		Note No.	For the year Ended 31st March 2014	For the year Ended 31st March 2013
I	Revenue From Operations	16	212,728,701.81	556,792,877.50
II	Other Income	17	794,954.34	25,000.00
III	Total Revenue (I + II)		213,523,656.15	556,817,877.50
IV.	EXPENSES			
	Purchases of Stock in Trade	18	206,910,013.41	490,050,033.00
	Changes in Inventory of Stock-in-Trade	19	(5,156,250.00)	57,366,212.90
	Employee Benefits Expense	20	996,000.00	489,500.00
	Depreciation & Amortisation Expense	8	447,952.65	526,189.20
	Other Expenses	21	2,813,644.42	714,051.64
			206,011,360.48	549,145,986.74
V.	Profit before Tax (III-IV)		7,512,295.67	7,671,890.76
VI.	Tax Expenses:			
	(1) Current Income Tax		3,225,271.00	2,424,857.00
	(2) Deferred Tax		(229,250.00)	(26,671.00)
	(3) (Excess)/Short provision for Income tax in earlier years		(104,296.00)	-
	Total Tax Expenses		2,891,725.00	2,398,186.00
VII.	Profit for the year (V-VI)		4,620,570.67	5,273,704.76
VIII.	Earnings per equity share:	22		
	(1) Basic		0.24	1.08
	(2) Diluted		0.24	1.08
	(3) Adjusted EPS		0.24	0.27

Summary of Significant Accounting Policies and other explanatory information.

1

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

As per our report of even date

For R.K.PATODI & CO.
CHARTERED ACCOUNTANTS
FRN-305091E

Sd/-
(S.PATODI)
PARTNER
Membership No.059144

Sd/-
Director
Arvind Kumar Mittal
Din:02010445

For & on behalf of the Board
Sd/-
Director
Chandra Kant Dwived
DIN: 06396144

Place : Kolkata
Dated: 29.05.2014.

1.1 Significant Accounting Policies :

The Financial statements are prepared to comply in all material aspects with the applicable accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of "The Companies Act, 1956". The Significant Accounting Policies are as follows:-

(a) **Basis of Preparation of Financial Statements:**

The Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956. The company is following accrual basis of accounting on a going concern concept. Accounting policies are suitably disclosed as notes annexed to the Balance Sheet and Profit & Loss Account.

(b) **Use of Accounting Estimates:**

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting year.

(c) **Fixed Assets:**

Fixed Assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation and impairment loss if any.

(d) **Depreciation :**

Depreciation on fixed assets has been provided on a Written Down method at the rates and in the manner as prescribed in Schedule XIV to the Companies Act, 1956.

(e) **Revenue Recognition:**

Revenue on sale of goods is recognised when the company transfers to its buyer the property in the goods for a determined price along with all significant risks & rewards of the ownership in the goods without retaining any effective control of the goods. Sales are shown net of discount & sales return.

(f) **Inventories Valuation**

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

(g) **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:

Provision for current taxation has been made in accordance with the Income Tax Laws prevailing for the relevant Assessment Year.

(h) **Provisions :**

Provisions are recognized when the company has legal and constructive obligation as a result of past event for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of obligation.

(a) **Related Party Disclosures as required in terms of Accounting Standard AS 18**

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. SANDEEP SHARMA
 (f) Relative of Key Management Personnel: : N.A.

(b) Earning per share as required by Accounting Standard (AS) – 20 is calculated as follows :

	PARTICULARS	As on 31 st March, 2014 (Rs.)	As on 31 st March, 2013 (Rs.)
a	Net profit after Tax	4,620,570.67	5,273,704.76
b	Weighted average number of equity shares	19,553,200	4,888,300
	- Diluted	19,553,200	4,888,300
c	Nominal value of equity share	10.00	10.00
d	Basic Earning per share	0.24	1.08
e	Adjusted Earning per share	0.24	0.27

Note: For the financial year 2012-13 adjusted EPS of Rs. 0.27 has been calculated after taking the effect of 1,46,64,900 number of bonus shares issued vide resolution dated 17.05.2013 approved in the EGM.

- 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.

- 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.

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

Expenditure / Remittances in Foreign Currencies

	Current Year (Rs)	Previous Year (Rs)
1) Earnings in foreign currency	NIL	NIL
2) Expenditure/remittance in foreign currency	NIL	NIL
3) Remittance in foreign currency on account of Dividends	NIL	NIL

For, R. K. Patodi & Co.
Chartered Accountants
 FRN 305091E

Sd/-
S Patodi (Partner)
Membership No. 059144

NEIL INDUSTRIES LIMITED

Notes forming part of Balance Sheet as on 31st March 2014

Note: 2

<u>SHARE CAPITAL</u>	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
AUTHORISED 20000000 (5000000) Equity Shares of Rs.10/-each	200,000,000.00	50,000,000.00
ISSUED, SUBSCRIBED AND PAID UP 19553200 (4888300) Equity Shares of Rs.10/- each fully paid up	195,532,000.00	48,883,000.00

(a) Rights, preference, repayability and restriction, if any, on equity shares

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.

(b) Details of shareholders holding more than 5% shares in the Company.	31.3.2014	31.3.2013
<u>Name of the Share holders</u>	Number % of holding	Number % of holding
Surendra Kumar Gupta	4048000 5.18%	1012000 5.18%

Note 3

<u>RESERVES & SURPLUS</u>	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
(a) Securities Premium Opening Balance	431,524,000.00	431,524,000.00
Add: Adjustment during the year	(146,649,000.00)	-
Closing Balance	284,875,000.00	431,524,000.00
(b) Special Reserve under Section 45IC of RBI Act Opening Balance	-	-
Add: Transfer during the year	924,114.00	-
Closing Balance	924,114.00	-
(c) Surplus Opening Balance	14,064,195.26	8,790,490.50
Add: Profit for the year	4,620,570.67	5,273,704.76
	18,684,765.93	14,064,195.26
Less: Transfer to Reserve u/s 45IC of RBI Act	924,114.00	-
Closing Balance	17,760,651.93	14,064,195.26
Closing Balance(a+b+c)	303,559,765.93	445,588,195.26

Note 4

<u>LONG TERM BORROWINGS</u>	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
Loans from others (Including interest accrued & due thereon)	-	172,937,000.00
Advances from Chit Fund(Interest)	1,733,336.05	3,416,367.40
Total	1,733,336.05	176,353,367.40

Note 5

<u>SHORT TERM BORROWINGS</u>	38	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
Advance from Customers (Including interest accrued & due thereon,If any)		3,859,600.00	9,359,600.00
Bank Book Overdraft		-	-
Total		3,859,600.00	9,359,600.00

Note 6

<u>TRADE PAYABLES</u>	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
Sundry Creditors for goods	43,263,065.29	43,103,394.00
Total	43,263,065.29	43,103,394.00

Note 7

<u>Other Current Liabilities</u>	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
Sundry Creditors for expenses	60,899.00	65,899.00
Provision for standard assest	1,256,958.00	-
Total	1,317,857.00	65,899.00

NEIL INDUSTRIES LIMITED

Notes forming part of Balance Sheet as on 31st march 2014

Note 8

FIXED ASSETS -TANGIBLE ASSETS

<u>NAME OF ASSETS</u>	<u>GROSS BLOCK</u>			<u>DEPRECIATION</u>				<u>NET BLOCK</u>		
	As on 01.04.2013	Addition during the year	Deductions during the year	As on 31.03.2014	Upto 31.03.2013	Provided for the year	Adjustment on sale	Upto 31.03.2014	As on 31.03.2014	As on 31.03.2013
Motor Car	2,924,932.00	757,000.00	0.00	3,681,932.00	1,419,502.35	438,752.65	0.00	1,858,255.00	1,823,677.00	1,505,429.65
Computer	0.00	23,000.00	0.00	23,000.00	0.00	9,200.00	0.00	9,200.00	13,800.00	0.00
TOTAL	2,924,932.00	0.00	0.00	3,704,932.00	1,419,502.35	447,952.65	0.00	1,867,455.00	1,837,477.00	1,505,430.00
Previous Year	2,924,932.00	0.00	0.00	2,924,932.00	893,313.15	526,189.20	0.00	1,419,502.35	1,505,430.00	2,031,618.85

NEIL INDUSTRIES LIMITED⁴⁰

Notes forming part of Balance Sheet as on 31st March 2014

Note 9

<u>CURRENT INVESTMENTS</u>	As at 31st March 2014 Rs.	As at 31st March 2013 Rs.
<u>Unquoted Investments</u>		
Investment in chit funds	1,834,125.45	1,500,495.62
Investment in shares	5,010,000.00	-
Total	6,844,125.45	1,500,495.62

Note 10

<u>LONG TERM LOANS & ADVANCES</u>	As at 31st March 2014 Rs.	As at 31st March 2013 Rs.
Others loan and advances		
Inter corporate loan	292,073,861.00	294,439,895.00
Others	211,173,354.00	362,095,717.00
Total	503,247,215.00	656,535,612.00

Note 11

<u>DEFERRED TAX ASSETS(NET)</u>	As at 31st March 2014 (Rs.)	As at 31st March 2013 Rs.
Deferred Tax Asset	148,805.00	148,805.00
Add : created during the year	(229,250.00)	-
Net Deferred Tax Asset	378,055.00	148,805.00

Note 12

<u>INVENTORIES</u>	As at 31st March 2014 (Rs.)	As at 31st March 2014 (Rs.)
Trading Goods	23,976,250.00	18,820,000.00
Total	23,976,250.00	18,820,000.00

Note 13

<u>TRADE RECEIVABLES</u>	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
<u>Sundry Debtors (Unsecured & considered Good by the management)</u>		
Outstanding for more than six months from the date they became payable	381,665.50	1,202,390.00
Others	2,961,587.25	32,052,835.50
Total	3,343,252.75	33,255,225.50

Note 14

<u>CASH & BANK BALANCES</u>	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
<u>Cash & Cash Equivalents</u>		
Cash in hand	1,317,909.54	221,101.54
Balances with scheduled Banks		
<u>In Current Account:</u>		
Union Bank Of India	4,689,139.40	2,219,163.20
Punjab National Bank	11,115.00	9,488.00
Total	4,700,254.40	2,228,651.20
Total	6,018,163.94	2,449,752.74

Note 15

<u>SHORT TERM LOANS & ADVANCES</u>	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
(unsecured ,considered good)		
Advances to Suppliers	389,650.00	389,650.00
Prepaid Insurance	-	36,879.00
Share Application Money	-	4,850,000.00
Advance and other Income Tax (Net Of Provision) for earlier years	2,604,725.00	3,861,606.00
TDS for current year	3,851,981.00	
Less : Prov for tax for current year	3,225,271.00	
	626,710.00	
	3,231,435.00	3,861,606.00
Total	3,621,085.00	9,138,135.00

NEIL INDUSTRIES LIMITED⁴²

Notes forming part of profit & loss account for the year ended 31st March 2014

Note 16

<u>REVENUE FROM OPERATION</u>	For the year ended 31st March 2014 (Rs.)	For the year ended 31st March 2013 (Rs.)
Sales of Shares / Derivatives	59,231,082.33	56,649,371.50
Sales of Cloth / Yarn	113,572,050.48	459,232,352.00
Interest Received	39,925,569.00	40,911,154.00
Total	212,728,701.81	556,792,877.50

Note 17

<u>OTHER INCOME</u>	For the year ended 31st March 2014 (Rs.)	For the year ended 31st March 2013 (Rs.)
Dividend from Chit Fund	568,242.19	-
Sundry Balances Written Back	629.15	25,000.00
Profit on sale on Investments	60,000.00	-
Interest on TDS Refund	102,083.00	-
Prior period Income	64,000.00	-
Total	794,954.34	25,000.00

Note-18

<u>PURCHASES</u>	For the year ended 31st March 2014 (Rs.)	For the year ended 31st March 2013 (Rs.)
Purchases (Shares)	96,887,917.26	4,715,000.00
Purchases (Cloth / Yarn)	110,022,096.15	485,335,033.00
Total	206,910,013.41	490,050,033.00

Note 19

<u>CHANGE IN INVENTORIES</u>	For the year ended 31st March,2014 (Rs.)	For the year ended 31st March,2013 (Rs.)
Closing Stock in trade	23,976,250.00	18,820,000.00
Opening Stock in trade	18,820,000.00	76,186,212.90
Total	(5,156,250.00)	57,366,212.90

Note 20

<u>EMPLOYEE BENEFIT EXPENSES</u>	For the year ended 31st March 2014 (Rs.)	For the year ended 31st March 2013 (Rs.)
Salary, Bonus & Allowances	996,000.00	489,500.00
Total	996,000.00	489,500.00

<u>OTHER EXPENSES</u>	For the year ended 31st March 2014 (Rs.)	For the year ended 31st March 2013 (Rs.)
Accounting Charges	90,000.00	90,000.00
Advertisement Expenses	-	-
Audit Fees	18,384.00	15,323.50
Bank Charges	8,131.00	5,980.13
Conveyance Charges	28,207.00	18,417.00
Demat Charges	997.00	251.68
Filing Fees	15,000.00	15,000.00
General Insurance	72,801.00	41,382.00
Legal & Professional Expenses	146,751.80	160,741.30
Listing Expenses	44,311.00	
Loss on Chit Fund Redemption	327,332.00	333,094.03
Misc Expenditure	952.62	-
Office Expenses	17,265.00	12,800.00
Preliminary Expenses Written Off	757,259.00	-
Printing and Stationary	29,295.00	21,062.00
Provision for Standard assest	1,256,958.00	-
	-	-
Total	2,813,644.42	714,051.64

Note 22: Earnings Per Share (EPS):

Particulars	2013-2014	2012-2013
Net Profit after tax	4,620,570.67	5,273,704.76
Number of equity shares (In Nos.)	19,553,200	4,888,300
Basic and Diluted Earnings per share (Rs.)	0.24	1.08
Face Value per equity share (Rs.)	10.00	10.00
Adjusted EPS	0.24	0.27

Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the number of equity shares outstanding during the year.

NEIL INDUSTRIES LIMITED

CIN: L51109WB1983PLC036091

R.O. - 203, Sarat Bose Road, 3rd floor, Near Deshpriya Park, Kolkata -700029

Corporate Office: 16/19-A, Civil lines, Kanpur 208001

E- Mail ID: neilil@rediffmail.com

Contact No. : 0512- 3071471

Web: www.neil.co.in

ATTENDANCE SLIP

(To be presented at the entrance)

Reg. Folio No:

No. of Shares held:

I certify that I am a member/proxy of the Company.

I hereby record my presence at the Annual General Meeting of the Company to be held at its Registered Office, 203, Sarat Bose Road, 3rd floor, Near Deshpriya Park, Kolkata - 700029 on Tuesday, the 30th day of September 2014 at 11:00 AM.

Member's/ Proxy name in BLOCK letters

Signature of Member/Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting

NEIL INDUSTRIES LIMITED

CIN: L51109WB1983PLC036091

R.O. - 203, Sarat Bose Road, 3rd floor, Near Deshpriya Park, Kolkata -700029

Corporate Office: 16/19-A, Civil lines, Kanpur 208001

E- Mail ID: neilil@rediffmail.com

Contact No. : 0512- 3071471

Web: www.neil.co.in

Form No. MGT-11

PROXY FORM

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

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) ofshares of the above named Company, hereby appoint

1.Name:.....Address:.....

E-mail Id:Signature:....., or failing him

2.Name:.....Address:.....

E-mail Id:Signature:....., or failing him

3.Name:.....Address:.....

E-mail Id:.....Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on the Friday, September 30, 2014 at 11.00 A.M. at 203, Sarat Bose Road, 3rd floor, Near Deshpriya Park, Kolkata - 700029 and at any **adjournment thereof in respect of such resolutions as are indicated below:**

NEIL INDUSTRIES LIMITED

CIN: L51109WB1983PLC036091

R.O. - 203, Sarat Bose Road, 3rd floor, Near Deshpriya Park, Kolkata -700029

Corporate Office: 16/19-A, Civil lines, Kanpur 208001

E- Mail ID: neilil@rediffmail.com Contact No. : 0512- 3071471

Web: www.neil.co.in

Form No. MGT-11 (PROXY FORM)

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

Ordinary Business		Optional*	
Resolution No.	Item	For	Against
1	Adoption of financial statement for the year ended March 31, 2014		
2.	Reappoint Shri Arvind Kumar Mitttal, (DIN: 02010445) Director who retires by rotation		
3.	To appoint M/S R K Patodi & Company., as Statutory Auditors of the company		

Special Business		For	Against
Resolution No.	Item		
1	To appoint Mr. Rajesh Bajpai (DIN: 05153951), as Independent Director		
2.	To appoint Mr. Chandra Kant Dwivedi (DIN: 06396144) as Independent Director		
3.	To appoint CA Vivek Awasthi (DIN: 06961442) as Independent Director		
4.	To Maintain the Register of Members and other securities holders, if any, maintained under Section 88 of the Companies Act, 2013 together with the Index of the Members /other security holders at the Corporate office of the Company situated at 16/19 A, Civil Lines, Kanpur-01		

Signed this day of 2014.

Signature of shareholder

Affix Re1/-
Revenue Stamp
Here

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Bank, not less than 48 hours before the commencement of the Meeting.

2. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Bank. Further, a Member holding more than ten percent, of the total share capital of the Bank carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

* it is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.