



35th ANNUAL REPORT 2017-2018

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MANAGING DIRECTOR'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 2017-2018. The Finance sector witnessed a lot of activity last year and therefore was in a state of transformation. The Non Banking Financing Companies (NBFC) are under the rapid growth in terms of both existing and new undertakings entering the market. They are rapidly contributing towards the economy. Due to heavy debts of the public sector banks, their lending capacity is declining especially in rural areas. With this, NBFCs are increasing their presence. The main reasons for the success of NBFCs are lower cost, wider reach, and strong risk management capabilities with a better understanding of customer segments. Credit demand of our country can be fulfilled with the help of NBFCs as traditional banks are not able to serve all. In India, ensuring financial access to fuel growth and entrepreneurship is not an easy task however with the help of government initiatives such as the launch of government-backed schemes; there has been a substantial increase in the number of bank accounts in all over the country. "With some stabilisation of the GST processes and demand improvement, credit growth rose sharply in the third quarter of FY17-18. According to rating agency ICRA, the retail credit of NBFC's may grow at 17-19 % in the year 2018-2019. The total managed NBFC-retail credit stood at around Rs 7 trillion as on December 31, 2017 (Rs 6.1 trillion in March 2017), posting a year-on-year growth of 18.3 per cent, compared with nearly 15.5 per cent in FY17 and 19 per cent in FY16. "The growth was supported by a healthy uptick witnessed in some key asset classes namely, commercial vehicles (CV), unsecured credit (including microfinance) and SME credit; these segments together accounted for about 60 per cent of the total NBFC-retail credit as of December 2017. We are committed to work hard and strengthening our capabilities that allow us to serve various financial needs of our customers by offering them various kinds of small and medium term loans. There has been a significant opportunity for credit expansion to micro, small and medium enterprises (MSME) which has been a core area of business for our company. Reforms like Pradhan Mantri Awas Yojna (PMAY) and (PMKVY) have indirectly paved ways of development to the finance sector of the country.

At Neil Industries Limited, Our Objective would be to ensure access to finance to each and every individual in our country by providing supporting hand through immediate disbursement, by effective human credit appraisal through scrutiny of financial records. As we move into the 35th Year of the Company, We will broaden our product offerings geographically by extending our areas of operations. Our primary focus will be on growth and expansion. We still have to find different ways for expansion in order to cope-up with the industry standards.. I would like to thank our shareholders for their immense support as we drive towards making your Company in to a leading financial organization in India.

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. Pinki Yadav	Non- Executive Independent Director
Mr. Chandra Kant Dwivedi	Non- Executive Non Independent Director

CHIEF FINANCIAL OFFICER

Mrs. Ruchi Shukla(Sharma)

AUDITOR

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

C.S & COMPLIANCE OFFICER

Mr. Vaibhav Agnihotri

BANKER

UNION BANK OF INDIA
Birhana Road, Kanpur-208001

YES BANK
Civil Lines, Kanpur-208001

Kotak Mahindra Bank,
Mall Road, Kanpur-208001

REGISTERED OFFICE

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

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, 1st 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
Contact No. : 0512- 2303325
Web: www.neil.co.in

MANAGEMENT DISCUSSION & ANALYSIS

ECONOMIC CONDITION

According to the International Monetary Fund (IMF) the Indian economy has emerged itself as the fastest growing economies with a growth rate of 7.4 percent that will rise to 7.8 percent in the year 2019. The report also suggested that India is gradually recovering from the effects of demonetization and the introduction of Goods and Service Tax (GST) and the recovery is expected to be underpinned by a rebound from transitory shocks as well as robust private consumption. Medium term Consumer price index inflation is forecast to remain within but closer to upper bound of the Reserve Bank of India's inflation targeting limit of four percent. Significant domestic reforms are being gradually implemented by the Government. The Implementation of Goods and Service Tax also had a huge impact over the Indian Economy. The Government of India along with Reserve Bank of India have taken various measures to facilitate easy access to finance for micro, small and medium Enterprises. NBFCs are expected to play the role of a key financial intermediary, once they are integrated in the financial system with full policy support. Factors like better understanding of customer profile / need, better product lines, wide network; quick turnaround time and robust risk management capabilities will contribute to the growth of NBFCs. The Major growth factors of NBFC are burden on Public Sector banks, Heavy Credit Demand and decline in the lending capacity of the Public Sector Banks. The main reasons for the success of NBFCs are lower cost, wider reach, and strong risk management capabilities with a better understanding of customer segments. Credit demand of our country can be fulfilled with the help of NBFCs as traditional banks are not able to serve all.

BUSINESS OVERVIEW

The Company continues to believe in the potential of Indian financial Market and rising income level. The Company wants to expand its presence, thereby strengthening its area of operations into the MSME markets across the Country. The Non Banking Financial Company sector saw a largely stable outlook for major NBFCs. From the perspective of the larger financial system, scheduled commercial banks continued to be the dominant players accounting for nearly 47% of the bilateral exposure followed by Asset Management Company, Non Banking Finance Company and mutual funds. NBFCs are considered as very important financial intermediary mainly for small-scale sectors. In Indian financial system, there is a great importance of NBFC segment. In India, for NBFC, there is stringent regulation as prescribed by Reserve Bank of India (RBI). Now they are giving tough competition to private sector banks. According to sources in upcoming years, for NBFCs and banks, MSME will be the main growth drivers. In NBFCs, there is a simpler procedure of sanctioning the credit. There are more flexible terms of repayment. From past ten years, NBFCs have shown phenomenal growth.

PERFORMANCE

During the financial year 2017-2018 Company earned profit of 112.55 (Rs in '00000) as compared to last financial year's profit of 55.10 (Rs in '00000). The profit of the Company has variably increased as is depicted in the figures of audited Balance Sheet. The Company during the year has been indulged in trading of agro and organic products which has resulted in increase in the turnover and has eventually increased in the net profit of the Company. The Company is determined to perform better during the current year by expanding its area of operations.

OUTLOOK

Company offers a huge opportunity for credit intermediation and expansion owing to the economic policies in the country. We are focusing on maintaining stringent follow ups for recovery installments of principal and interest amounts. In addition to this dealing in various other organic and non organic products and trading in medical foods and agro products will enable the Company to deliver increasingly stable returns for its stakeholders, irrespective of monetary cycles. Further NBFCs are considered as very important financial intermediary mainly for small-scale sectors. In Indian financial system, there is a great importance of NBFC segment.

RISK AND CONCERNS

Risk is an integral part of the business and cannot be avoided however it can be minimized. In the financial services sector, it becomes imperative to ensure that profitability does not come at the cost of asset quality. The Company has put in place adequate risk identification, risk management and mitigation processes to keep any such trade-off at bay. The Company has built sound systems and processes for both its verticals i.e. MSME and Wholesale Lending, to take care of the respective risks associated with them. It is also constantly gauging the external conditions, and government policies to ensure that the business is one step ahead of the industry and monetary cycles, thereby insulating the Company from downtrends and enabling it to ride uptrend's. For Credit Risk Assessment, a set of questions are used to evaluate the ability and willingness of borrower. There are some tests which are used to evaluate credibility. The biggest opportunity and risk to our business today is technology disruption but we must build an organization that is agile.

INTERNAL CONTROL SYSTEM

The Company has employed appropriate internal control system comprises of various monitoring techniques. Audit committee of the Company oversees the internal audit function and the internal control system. These internal control systems are devised as part of the principles of good governance and are accordingly implemented within the framework of proper check and balances. 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. The Company believes that its success depends on the high level of skills and professionalism of its people and makes continuous endeavor to improve their efficiency through training and reward programs. The focus during last year was primarily on motivating the employees to realize their potential to the fullest. We basically focus on Simplicity, Self- Drive and passion for work as the core values of the company.

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

Your Company believes in managing its affairs with full compliance, transparency and accountability. We believe that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics. As the Corporate Governance Section forms an integral part of your Company and the through its disclosures and compliance it creates a sense of belief in the minds of stakeholders connected with the company.

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 Five Directors having three Directors as Non-executive independent Directors, one director as Non-executive non-independent director 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. Pinki Yadav	Non-Executive Independent Director

NUMBER OF BOARD MEETINGS:

During the year the Board met 5 times on 25/04/2017, 27/05/2017, 28/07/2017, 10/11/2017, 10/02/2018 and the maximum gap between two board meetings was not more than 120 days.

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, 2018 are as follows:

Name of Director	Category of Directorship	No. of Board Meeting held	No. of Board Meeting attended	Last AGM Attended	Other Directors hip	Other Committees
Mr. Arvind Kumar Mittal	Executive Director	05	05	Yes	1. U.P Stock & Capital Limited 2. Unlock Wealth Securities Limited.	Member of Shareholders / Investors Grievance Committee & Member of Audit Committee
Mr. Rajesh Bajpai	Non-Executive Director	05	01	No	Nil	Member of Nomination & Remuneration committee

Mr. Chandra Kant Dwivedi	Non-Executive Director	05	04	No	Nil	NIL
Mrs. Pinki Yadav	Non-Executive Director	05	04	No	Nil	Member of Audit Committee, Member of Nomination & Remuneration Committee & Member of Investor grievance Committee
Mr. Vivek Awasthi	Non-Executive Director	05	03	Yes	Nil	Chairman of Audit Committee, Chairman of Nomination & Remuneration Committee & Chairman of Investor grievance Committee

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 are Non Executive 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, 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

AUDIT COMMITTEE

The Composition of Audit Committee is as mentioned herein below:

Sl No.	Name	Designated position in the committee	No. of Meetings held	No. of Meetings attended
1.	Vivek Awasthi	Chairman	5	3
2.	Arvind Kumar Mittal	Member	5	5
3.	Pinki Yadav	Member	5	4

During the year the Committee met 5 times on 25/04/2017, 27/05/2017, 28/07/2017, 10/11/2017, 10/02/2018 and the maximum gap between two board meetings was not more than 120 days.

NOMINATION AND REMUNARATION COMMITTEE

The composition of remuneration committee is as follows:

SL No.	Name	Designated position in the committee	No. of Meetings held	No. of Meetings attended
1.	Vivek Awasthi	Chairman	2	2
2.	Rajesh Bajpai	Member	2	2
3.	Pinki Yadav	Member	2	2

During the year the Committee met 2 times on 20/04/2017 and 01/05/2017 respectively.

SHAREHOLDER/INVESTOR'S GRIEVANCE COMMITTEE

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

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.	Pinki Yadav	Member	1	1

No. of Shareholder Complaints received so far	Nil
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During the year the Committee met on 10/11/2017.

2. DETAILS OF REMUNERATION TO THE DIRECTORS

SL NO	Name and designation	Salary(per month)	Other Benefits	Total
1.	Arvind Kumar Mittal (Managing Director)	50,000	Travelling allowance	6 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.	Pinki Yadav (Director)	Nil	Nil	nil

3. 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
2014-2015	18/09/2015	88B, (Ground Floor), Lake View Road Kolkata-700029	10:30 A.M.
2015-2016	23/09/2016	88B, (Ground Floor), Lake View Road Kolkata-700029	11:00 A.M.
2016-2017	22/09/2017	88B, (Ground Floor), Lake View Road Kolkata-700029	10:00 A.M.

4. 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.

5. MEANS OF COMMUNICATION

The Company has timely published its quarterly results in the newspapers and has posted on its website.

Dec "17	21.00	21.00	30
Jan "18	20.00	20.00	9
Feb "18	21.00	20.00	60
March "18	00.00	00.00	00

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 2018

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	2280447	11.66
Directors/Relative	368000	1.88
Others	16904753	86.46
TOTAL	19553200	100

Distribution of Shareholding:

CATEGORY		SHAREHOLDERS	
FROM	TO	NUMBER	PERCENTAGE
Up to	5000	326	39.09
50001	10000	09	1.08
10001	20000	05	0.6
20001	30000	05	0.6
30001	40000	15	1.8
40001	50000	33	3.96
50001	100000	97	11.63

100001	and Above	344	41.25
TOTAL		834	100

- 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

7. **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 Corporates, accordingly, to send their Notices, Annual Reports, etc. in electronic form. Accordingly, your Company wish to take part in the said Green Initiative and make its contribution towards providing green atmosphere by reducing the use of paper and inturn 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.

8. **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 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, 2018.

FINANCIAL RESULTS:

	2017-2018	2016-2017
	(Rs.in`00000)	(Rs.in`00000)
Income (sales and other income)	1824.13	1413.14
Profit/ (Loss) before interest & dep.	159.12	101.33
Less:		
Interest	0.00	0.00
Depreciation and amortization	4.20	8.14
Profit / (Loss) Before Tax	54.92	93.18
Provision for Taxation	42.42	30.48
Deferred Tax	(0.05)	5.02
Adjustment related to previous year	0.00	2.58
Net Profit	112.55	55.10

OPERATIONAL RESULTS:

The NBFC Sector in India Continued its Consistent growth parallel to India's economic Growth. Trading in Agro and organic products during the financial year under review, Irrespective of dispersed risk retail lending and strategic growth in the MSME sector have led to increased income of the company from Rs. 1413.14 (in `00000) from the last year to Rs. 1824.13 (in `00000). It simultaneously earned a profit after tax of Rs. 112.55 (in`00000) as compared to the previous year profit of Rs. 55.10 (in`00000). The Income of the Company has been mainly from the Interest on Loans and advances and trading of M Compound, shares, Arecanut which has resulted in an increased profit of the company this 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 73 of the companies Act 2013 during the financial year.

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 who were appointed as the statutory auditors of the Company to hold office from the Conclusion of the Annual General Meeting held in 2015 till the Conclusion of the 37th Annual General Meeting is subject to the ratification by the shareholders of the Company at this Annual General Meeting. The resolution is set forth in front of shareholders for ratification.

The Companies (Amendment) Act, 2017 has omitted the 1st proviso to Section 139(1) regarding ratification of the appointment of the statutory auditors. However as the company had appointed the existing statutory auditors in the 32nd AGM for a period of 5(five) years subject to their ratification at every annual General Meeting therefore the appointment of the existing auditors are liable to be ratified by the shareholders of the Company.

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.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Managing Director. In order to maintain stabilization in to the affairs of the company the Company Secretary and Compliance officer of the Company has been appointed as the Internal Auditor

who would directly report to the Chairman of the Audit Committee of the Company. The Internal Audit Department and the Internal Auditor monitors and evaluates the efficiency and adequacy of 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.

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.

Sl. No.	Requirement of Rule 5(1)	Disclosure
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. 50000/- per month which is 2.37 times of the median remuneration of the employees for the financial year.
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) CEO -NA e) Company Secretary -28% increase f) Manager -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. 19.25
4	The number of permanent employees on the rolls of the company	There were 5 employees on permanent roll of the company as on March 31, 2018.
5	The explanation on the	The Company's profit rose to 66% in

	relationship between average increase in remuneration and company performance	comparison to that the average increase of remuneration of employees was 19.25 % during the year.
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.	The total remuneration paid to KMP's (MD, CFO and CS) was approx 7.35 % of the net profit for the FY 2017-18 which was based on the terms of the service contract which must be paid for availing there services.
7	Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current FY and previous FY and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer	<p>Variations in the market capitalization: Rs.</p> <p>Market Capitalization as on 31-03-2017=Rs. 73.32 Crores 31-03-2018=Rs. 39.11 Crores</p> <p>Price Earnings Ratio (Price/EPS): - As on 31-03-2017-Rs. 0.28 As on 31-03-2018-Rs. 0.58</p> <p>46.67 % decrease in the share price from the price on 31.03.2017 i.e 37.50/- due to the normal trading of shares in due course.</p>
8	Average percentile increase already made in the salaries of employees <i>other than</i> the managerial personnel in the last financial year i.e. 2015-16 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	No
9	Comparison of each remuneration of the Key Managerial Personnel against the performance of the company	Comparison of each remuneration of the Key Managerial Personnel against the performance of the company: - MD- 3.87 % (of the Net Profit) CFO- 1.00 % (of the Net Profit) CS- 2.48 % (of the Net Profit)
10	The key parameters for any variable component of remuneration availed by the	The Company was not paying variable component of Remuneration to any director during the year.

	directors	
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	NA
12	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 60 Lakhs or above for the year if employed throughout the year -Nil
- Drawing salary of 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.

RESPONSIBILITY STATEMENT OF THE BOARD OF DIRECTORS:

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 were adequate and operating effectively.

INDUSTRIAL RELATIONS:

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.

DIRECTORS:

The Board of the company is duly constituted. None of the Directors are Disqualified u/s 164 of the companies Act, 2013. 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. Chandrakant Dwivedi being the Non Executive Non Independent Director of the Company 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. as rest of the directors are Independent Directors leaving Mr. Arvind Kumar Mittal who is the Managing Director of the Company and hence cannot retire by rotation.

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 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.

BOARD EVALUATION



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 judgement, 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.

TAKING ON RECORD THE ORDER RECEIVED FROM BSE BY THE BOARD IN REFERENCE TO FORENSIC AUDIT:

The board at its meeting held on 10.11.2017 considered the fact the Company has received an order from BSE Limited bearing reference no. SURV/OFL/PB/2017/SHELL/COMP/539016/1 dated October 27, 2017 informing the Company about the Forensic Audit to be conducted in reference to the pending proceedings against the Company and advised the persons in control of the Company including the Directors to co-operate with the Forensic Auditor so appointed for the sole purpose of conducting the aforesaid audit. However the Company decided to request the surveillance team of BSE to give an opportunity of personal hearing and representation before the authorities on grounds of natural justice and considering which it simultaneously gave an opportunity of personal hearing to the Company on 13.03.018 which the company attended and presented its representations pending which it also gave written submissions dated 14.03.2018 which the BSE took note of.

LISTING OF SHARES

The Company's shares are listed with the

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

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:

As already listed in the last years annual report of the company and pursuant to section 134 (3) (n) of the Companies Act, 2013 the Company has formed an internal committee in order to evaluate the risk factor in the concern. 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. 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 behaviour 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 A Vigil Mechanism was framed by the Company through its Board of Directors which shall be headed by the Chairman of the Audit Committee



who shall be known as the Vigilance Officer under the Whistle Blower Policy. The Policy is framed for its directors and employees to report concerns of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The Code has been posted on the Company's Website i.e www.neil.co.in

PREVENTION OF INSIDER TRADING:

The Company has adopted a 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

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.

DISCLOSURE UNDER SEXUAL HARRASMENT POLICY FOR WOMEN:

Your Company has already framed the Sexual harassment policy regarding the women and female employees of the Company. During the year under review there were no complaints from any employee regarding the said issue.

SECRETARIAL AUDIT REPORT

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. M/s. Rakesh Agrawal & Co., Company Secretaries in whole time Practice was appointed as the Secretarial Auditor of the Company who has given his Secretarial Audit report to the Company in the prescribed format. The Format is attached as "**Annexure A**" to this report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "**Annexure B**"



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: 27/07/2017
 PLACE: KANPUR

ARVIND KUMAR MITTAL
(MANAGING DIRECTOR)
DIN: 02010445

PINKI YADAV
(DIRECTOR)
DIN: 06995315

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, 2018.

For Neil Industries Limited

Place: Kanpur
Date: 27/07/2017

SD/
ARVIND KUMAR MITTAL
(MANAGING DIRECTOR)
DIN: 02010445

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 31st March 2018, 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: Kolkata
Date: 27/07/2017

SD/-
For Rakesh Agrawal & Co.
(Prop: Rakesh Agrawal)

ACS No. 25326
C P No.: 9014

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 31st March, 2018 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

Sd/-
(Arvind Kumar Mittal)

Sd/-
(Ruchi Shukla)

Date: 29 May 2018

Managing Director

Chief Financial Officer

DIN: 02010445

Pan: BXZPS4522A

ANNEXURE-A TO THE DIRECTOR'S REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2018

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

To,

The Members,

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 31st March 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 31st March 2018, 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 (NA);
- (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; (NA)
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (NA)
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (NA)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (NA) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (NA)
- (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.

*NA signifies not applicable during the reporting period.

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

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 review of the Quarterly Compliance 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 that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is 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.

I further report that during the audit period, the company has received an order from BSE LTD via letter dated 27th October, 2017 to intimate regarding the Forensic Audit of the Company to be carried out. However, the Company has made representation and have given written submission to the BSE Ltd against the order. Apart from this no other specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. are reported to have taken place.

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.

Place: Kolkata

Date: 29/05/2018

Name of Company Secretary in practice / Firm:

For Rakesh Agrawal & Co.

(Prop: Rakesh Agrawal)

FCS No. 8792

C P No.: 9014

“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: Kolkata

Date: 29/05/2018

Name of Company Secretary in practice / Firm:

For Rakesh Agrawal & Co.

(Prop: Rakesh Agrawal)

FCS No. 8792

C P No.: 9014



ANNEXURE “B” TO THE DIRECTOR’S REPORT

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2018

of

NEIL INDUSTRIES LIMITED

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	L51109WB1983PLC036091
2.	Registration Date	25.03.1983
3.	Name of the Company	Neil Industries Limited
4.	Category/Sub-Category of the Company	Public Company Listed by Shares
5.	Address of the registered office and contact details	88/B Ground Floor, Lake View Road, Kolkata-700029 033-40088545
6.	Whether listed company	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	SKYLINE FINANCIAL SERVICES PVT. LTD D-1 53 A, 1 st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 Tele.; 011-26812682-83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Financial Services except pension and	64920	23.51
2	Trading of Goods (Areca nut, M Compound, shares etc.)	4719/47190	72.27

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	NIL	NA	NA	NA	NA



b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	1696036	2800	1698836	8.69	2277647	2800	2280447	11.66	+2.97
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	911754	-	911754	4.66	915662	-	915662	4.68	+0.02
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	15085912	92000	15177912	77.62	14478193	92000	14570193	74.52	-3.10
c) Others (Specify)	1396698	--	1396698	7.14	1418898	--	1418898	7.26	+0.12
HUF-	1396449	--	1396449	7.14	1418649	--	1418649	7.25	+0.12
NRI-	249	--	249	0.001	249	--	249	0.001	
Clear. Mem-Trust-									
Sub-total (B)(2):-	19090400	94800	19185200	98.12	19090400	94800	19185200	98.12	--
Total Public Shareholding (B)=(B)(1)+(B)(2)	19090400	94800	19185200	98.12	19090400	94800	19185200	98.12	



C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	19458400	94800	19553200	100	19458400	94800	19553200	100	

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Arvind kumar Mittal HUF	184000	0.94	184000	0.94
2	Arvind kumar Mittal	184000	0.94	184000	0.94

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

Sl. No.		Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the	368000	1.88	368000	1.88
	There was no change in the Promoter's holding (Mr. Arvind Kumar Mittal & Arvind Kumar Mittal HUF during the year)				
	At the End of the year	368000	1.88	368000	1.88

(iv) Shareholding Pattern of top ten Shareholders other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	5057900	25.87	5057900	25.87



Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	THERE WAS NO	CHANGE IN THE	HOLDING OF	TOP 10 SHAREHOLDERS

Sr. No.	Top Ten Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	%of total shares of the company	No. of shares	%of total shares of the company
1	SURENDRA KUMAR GUPTA	1012000	5.18	1012000	5.18
2	SHAILJA CHAURASIA	750000	3.84	750000	3.84
3	MADHU RANI GOENKA	506000	2.59	506000	2.59
4	SOM PRAKASH GOENKA	506000	2.59	506000	2.59
5	SANDHYA AGARWAL	368000	1.88	368000	1.88
6	RUCHI AGARWAL	368000	1.88	368000	1.88
7	SAPNA GUPTA	368000	1.88	368000	1.88
8	RAJIV CHAURASIA	320000	1.64	320000	1.64
9	MANISH AGARWAL	299900	1.53	299900	1.53
10	VIJAY ANAND CHAURASIA	280000	1.43	280000	1.43
11.	MAYANK CHAURASIA	280000	1.43	280000	1.43

**During the year there is no change in the shareholding of top ten shareholders.*

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No .of shares	% of total shares of the company	No. of shares	%of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year	184000	0.94	184000	0.94
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/ sweat equity etc):	THERE WAS NO	CHANGE IN THE	HOLDING OF MR.	ARVIND KUMAR MITTAL



	At the End of the year	184000	0.94	184000	0.94
--	------------------------	--------	------	--------	------

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No .of shares	% of total shares of the company	No. of shares	%of total shares of the company
1.	Arvind Kumar Mittal	184000	0.94	184000	0.94

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtednes
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ ii + iii)	-	-	-	-
Change in Indebtedness during the financial year				
· Addition	-	-	-	-
· Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Gross salary	Mr. Arvind Kumar Mittal	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	50,000/- per month i.e 6 Lacs per annum	6 lacs per annum
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
2	Stock Option		-



		-	
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	50,000	6 Lacs Per annum
	Ceiling as per the Act	5% of the Net Profits of the Company	

B .Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors	-	-	--	-	-
	· Fee for attending board committee meetings	-	-	-	-	-
	· Commission	-	-	-	-	-
	· Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	4. Other Non-Executive Directors	-	-	-	-	-
	· Fee for attending board committee meetings	-	-	-	-	-
	· Commission	-	-	-	-	-
	· Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary		384000	154500	538500
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	380000	154500	538500
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	384000	154500	538500

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES:

NONE

RANJIT JAIN & CO.

Chartered Accountants



Diamond Heritage, Unit No
H605A, 16, Strand Road,
Kolkata,
West Bengal 700001
Contact: +91-33-6645
1281/1282

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF 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 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2018,
- (b) In case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In case of the Cash Flow Statement, for the year ended on that date.

Emphasis of Matters

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Cash Flow Statement dealt with by this Report are in agreement with the 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) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- f) On the basis of written representations received from the directors as on 31 March 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")- is enclosed as annexure to this report.
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i) The Company does not have any litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For RANJIT JAIN & CO.
Chartered Accountants
(FRN : 322505E)

Place: Kolkata

Date: 29.05.2018

CA ALOK JAIN
(Partner)
Memb No. 062283

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF NEIL INDUSTRIES LIMITED.

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 the internal financial controls over financial reporting of M/s NEIL INDUSTRIES LIMITED" as of 31.03.2018 in conjunction with our audit of the standalone 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence I/we have obtained is



sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018

For RANJIT JAIN & CO.
Chartered Accountants
(FRN : 322505E)

Place : Kolkata
Date : 29.05.2018

CA ALOK JAIN (Partner)
Memb No. 062283

ANNEXURE TO THE AUDITORS' REPORT

COMPANIES (AUDITOR'S REPORT) ORDER, 2016 for NEIL INDUSTRIES LIMITED

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of fixed assets & immovable properties:

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of the fixed assets.

(b) The fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the company.

(ii) In respect of Inventory:

(a) The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

(a) The company has not granted any loans, secured or unsecured to companies, firms, LLPs, or other parties covered in the register maintained under section 189 of the Companies Act,

(iv) In respect of loans, investments guarantees and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with..

(v) The company has not accepted deposits, during the relevant year.

(vi) The maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not required by the company.

(vii) In respect of **Statutory Dues**:

(a) The Company is regular in depositing undisputed statutory dues including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT),



Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues to the appropriate authorities.

(b) An Income Tax demand of Rs. 26,64,940 is outstanding with respect to A.Y. 2009-10 against order u/s 148 of the I T Act. An appeal has already been filed against the demand with the Commissioner of Income Tax (Appeals). The provision for payment has not been provided as the appeal proceedings are yet to be completed.

(c) An Income Tax demand of Rs. 2,51,940 is outstanding with respect to A.Y. 2013-14 against order u/s 143(3) of the I T Act. The rectification petition has been filed with the Income tax department for non receipt of credit of TDS.

(d) An Income Tax demand for Rs 75,51,090 is outstanding with respect to A.Y 2014-15 against order u/s 143(3) of the I T Act. An appeal has already been filed against the demand with the Commissioner of Income Tax (Appeals).

(e) An Income Tax demand for Rs 1,74,990 is outstanding with respect to A.Y 2015-16 also, against order u/s 143(3) of the I T Act. An appeal has already been filed against the demand with the Commissioner of Income Tax (Appeals).

(viii) The company has not defaulted in repayment of Loans & Borrowings to a financial institution, Bank, Government or dues to debenture holders.

(ix) No money has been raised by the way of initial public offer or further public offer (including debt instruments) and term loans during the year.

(x) No fraud by the company or any fraud on the company by its officers/employees has been noticed or reported during the year.

(xi) The managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.

(xii) The provisions regarding the Nidhi company is not applicable to the reporting company.

(xiii) The transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial Statements etc. as required by the applicable accounting standards.



(xiv) The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is a registered NBFC having the certificate of registration No. B – 05.04372 since 14.09.2001. However, For the year 2017-2018, the company is not required to get itself registered under section 45-IA of the RBI Act 1934, as the company has not met the 50-50 criteria as applicable over the NBFC regarding financial assets and income. However this shift in income pattern of the company is a temporary one and will not affect the principal business of the company.

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

Date: 29.05.2018
Place : Kolkata

CA ALOK IAIN
Memb No. 062283

NEIL INDUSTRIES LIMITED			
BALANCE SHEET AS AT 31ST MARCH, 2018			
Particulars	Note No.	As at 31st March 2018	As at 31st March 2017
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a)Share Capital	2	195,532,000	195,532,000
(b)Reserves and Surplus	3	334,128,158	322,873,298
Non Current Liabilities			
Current Liabilities			
(a)Other Current Liabilities	4	112,210	73,750
(b)short term provisions	5	1,873,550	1,752,970
Total Equity & Liabilities		531,645,918	520,232,018
ASSETS			
Non-Current Assets:			
(a)Fixed Assets:			
Tangible Assets	6	1,546,812	1,945,346
(b)Non current investments	7	62,028,405	498,245
(c)Deferred Tax Assets(Net)	8	480,325	475,107
(d)Long-term Loans and Advances	9	357,399,080	500,848,454
Current Assets:			
(a)Current Investments	10	41,500,000	-
(b)Inventories	11	7,949,664	10,512,891
(c)Trade Receivables	12	28,730,269	-
(d)Cash and Bank Balances	13	26,737,574	1,284,328
(e)Short-term Loans and Advances	14	5,273,789	4,667,647
Total Assets		531,645,918	520,232,018
Summary of Significant Accounting Policies and other exp. Information	1		
The notes on accounts form an integral part of the financial statements	1.1		
In terms of our report of even date attached			
For RANJIT JAIN & CO.		For & on behalf of the Board	
CHARTERED ACCOUNTANTS			
FRN-322505E			
		Arvind Kumar Mittal	Vivek Awasthi
CA ALOK JAIN		(Managing Director)	(Director)
PARTNER		Din:02010445	Din:06961442
Membership No.062283			
Place : Kolkata		Ruchi Sharma	Vaibhav Agnihotri
Dated: 29.05.2018		(Chief Financial Officer)	(Company Secretary)
		Pan:BXZPS4522A	Pan: ALEPA3973B

NEIL INDUSTRIES LIMITED				
Profit and Loss Statement for the year ended 31st of March, 2018				
	PARTICULARS	Note No.	For the year Ended 31st March 2018	For the year Ended 31st March 2017
I	Revenue From Operations	15	182,033,668	141,176,230
II	Other Income	16	379,644	137,476
III	Total Revenue (I + II)		182,413,312	141,313,707
IV.	EXPENSES			
	Purchases of Stock in Trade	17	160,578,166	130,493,996
	Changes in Inventory	18	2,563,227	(2,668,202)
	Employee Benefits Expense	19	1,307,100	1,314,202
	Depreciation & Amortisation Expenses	6	420,333	814,438
	Other Expenses	20	2,052,744	2,040,897
			166,921,570	131,995,331
V.	Profit before Tax (III-IV)		15,491,742	9,318,376
VI.	Tax Expenses:			
	(1) Current Provision for Income Tax		4,242,100	3,047,770
	(2) Deferred Tax		(5,218)	501,748
	(3) (Excess)/Short provision for Income tax in earlier years		-	258,145
	Total Tax Expenses		4,236,882	3,807,663
VII.	Profit for the year (V-VI)		11,254,860	5,510,713
VIII.	Earnings per equity share:			
	(1) Basic		0.58	0.28
	(2) Diluted		0.58	0.28
	Summary of Significant Accounting Policies and other explanatory information.	1		
	The notes on accounts form an integral part of the financial statements.	1.1		
	Signed in terms of our audit report of even date.		For & on behalf of the Board	
	For RANJIT JAIN & CO.			
	CHARTERED ACCOUNTANTS			
	FRN-322505E		Arvind Kumar Mittal	Vivek Awasthi
			(Managing Director)	(Director)
			Din:02010445	Din:06961442
	CA ALOK JAIN			
	PARTNER			
	Membership No.062283			
			Ruchi Sharma	Vaibhav Agnihotri
	Place : Kolkata		(Chief Financial Officer)	(Company Secretary)
	Dated: 29.05.2018		Din:BXZPS4522A	Pan: ALEPA3973B

NEIL INDUSTRIES LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018				
	Particulars		As at 31st March, 2018	As at 31st March, 2017
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit Before Tax		15,491,742	9,318,376
	Add/(Less) Adjustment for :			
	Depreciation		420,333	814,438
	Provision for Standard assets		116,114	340,017
	Operating Profit Before Working Capital Changes		16,028,189	10,472,831
	Add/(Less): Adjustments for Working Capital changes :			
	Trade and other Receivables		(28,730,269)	22,104,648
	Short Term Loans & Advances		(854,065)	1,501
	Inventories		2,563,227	(2,668,202)
	Trade Payable & Other Liabilities		42,926	5,250
	Cash generated Form Operations		(10,949,992)	29,916,028
	Tax Paid (Net)		(3,994,177)	(4,880,634)
	Net Cash Flow From Operating Activities	A	(14,944,169)	25,035,394
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets		(21,799)	-
	Investment In Mutual Funds		(41,500,000)	-
	Property purchase advance		(61,530,160)	-
	Loan Granted		143,449,374	(29,864,033)
	Net Cash Flow from Investing Activities	B	40,397,415	(29,864,033)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Increase/(Decrease) in Secured Loans		-	-
	Increase/(Decrease) in Unsecured Loans		-	-
	Net Cash Flow from Financing Activities	C	-	-
	Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)		25,453,246	(4,828,639)
	Opening Cash & Cash Equivalent:		1,284,328	6,112,967
	Closing Cash & Cash Equivalent:		26,737,574	1,284,328
			-	
	For, RANJIT JAIN & CO.		By and on behalf of the Board	
	CHARTERED ACCOUNTANTS,			
	F. R. N. 322505E			
			Arvind Kumar Mittal	Vivek Awasthi
			(Managing Director)	(Director)
	CA ALOK JAIN		Din:02010445	Din:06961442
	PARTNER			
	MEMBERSHIP No. 062283			
			Ruchi Sharma	Vaibhav Agnihotri
	PLACE : KOLKATA		(Chief Financial Officer)	(Company Secretary)
	DATED : 29.05.2018		Din:BXZPS4522A	Pan: ALEPA3973B

Note 1 : Summary of significant accounting policies & other explanatory information							
1.1	Basis of Preparation :						
	The Standalone financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (accounting Standards) Amendments Rules, 2016 and the guidelines issued by the Reserve Bank of India is applicable to a Systematically Important Non Deposit accepting NBFC. The Standalone Financial Statements have been prepared under the historical cost convention and on accrual basis except for interest and discounts on non-performing assets which are recognized on realization basis.						
	The accounting policies adopted in the preparation of standalone financial statement are consistent with those of previous year, except for the changes required as per the Companies (accounting Standards) Amendments Rules, 2016.						
1.2	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, 2013". The Significant Accounting Policies are as follows:-						
(a)	Use of Accounting Estimates:						
	The preparation of standalone Financial Statements in conformity with the Indian GAAP requires the management to make judgments, estimates and judgments that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.						
(b)	Impairment of Tangible and Intangible Assets :						
	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 :						
	<p>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.</p> <p>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.</p> <p>The amount recognized in the Hedge Reserve is transferred to the Statement of Profit and Loss when the hedged transaction crystallizes.</p> <p>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.</p> <p>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.</p>						
(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.						
	There is an outstanding demand with the Income Tax Authorities for the following years :						
	A.Y. 2009-10 : 26,64,940						
	A.Y. 2014-15 : 75,51,090						
	A.Y. 2015-16 : 1,74,990						
	The Company has already filed an Appeal with the C.I.T.(Appeal) against the said Orders, which is pending for disposal as on 31.03.2018, and hence no Liability has been created.						
(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.						
	Note : The Kotak Mahindra Current Account held by the Company has been closed during the Financial Year.						

1.3	Notes to the Accounts			
(a)	Related Party Disclosures as required in terms of Accounting Standard AS 18			
	Related parties and transactions as specified in Accounting Standard 18 on "Related Parties Disclosure" prescribed under Companies (Accounting Standards) Rules, 2006 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) Ruchi (Shukla) Sharma	
			3) Vaibhav Agnihotri	
	(f) Relative of Key Management Personnel:		: N.A.	
	Transaction with Related Party			
		PARTICULARS	Year Ended	
			31/3/2018	31/3/2017
	1) Director Remuneration Paid to Key management personnel Arvind Kumar Mittal		600,000	600,000
	2) Salary Paid to Key Management Personnel, Company Secretary Vaibhav Agnihotri		304,000	300,000
	3) Salary Paid to Key Management Personnel, Chief Financial Officer Chandrakant Dwivedi		-	180,000
	4) Salary Paid to Key Management Personnel, Chief Financial Officer Ruchi (Shukla) Sharma		154,500	-
(b)	Earning per share			
	The Earning Per Share (EPS) has been calculated as specified in Accounting Standard - 20 prescribed under Companies (Accounting Standards) Rules, 2006 and related disclosures in this regard are:			
		PARTICULARS	As on 31st March, 2018	As on 31st March, 2017
			(Rs.)	(Rs.)
a	Net profit after Tax		11,254,860	5,510,713
b	Weighted average number of Equity Shares		19,553,200	19,553,200
c	Nominal value of Equity Share		10.00	10.00
d	Basic Earning per share (Rs.)		0.58	0.28
(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			
	For RANJIT JAIN & CO.			
	CHARTERED ACCOUNTANTS			
	FRN-322505E			
	CA ALOK JAIN			
	PARTNER			
	Membership No.062283			
	Place : Kolkata			
	Date : 29.05.2018			

NEIL INDUSTRIES LIMITED		
Notes forming part of Balance Sheet as on 31st March 2018		
Note 2		
SHARE CAPITAL	As at 31st March 2018 (Rs.)	As at 31st March 2017 (Rs.)
AUTHORISED		
20000000 Equity Shares of Rs.10/-each	200,000,000	200,000,000
ISSUED, SUBSCRIBED AND PAID UP		
19553200 Equity Shares of Rs.10/- each fully paid up	195,532,000	195,532,000
(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	31.3.2018	31.3.2017
	Number % of holding	Number % of holding
Surendra Kumar Gupta	1012000 5.18%	1012000 5.18%
Note 3		
RESERVES & SURPLUS	As at 31st March 2018 (Rs.)	As at 31st March 2017 (Rs.)
(a) Securities Premium		
Opening Balance	284,875,000	284,875,000
Add: Adjustment during the year (Utilised with Issue of Bonus Shares)	-	-
Closing Balance	284,875,000	284,875,000
(b) Special Reserve u/s 45IC of RBI Act		
Opening Balance	4,786,821	3,684,678
Add: Transfer from Profit for the year	2,250,972	1,102,143
Closing Balance	7,037,793	4,786,821
(c) Surplus		
Opening Balance	33,211,477	28,802,907
Add: Profit for the year	11,254,860	5,510,713
	44,466,337	34,313,620
Less : Transferred to special reserve u/s 45IC of RBI Act	2,250,972	1,102,143
Closing Balance	42,215,365	33,211,477
Closing Balance (a+b+c)	334,128,158	322,873,298
Note 4		
Other Current Liabilities	As at 31st March 2018 (Rs.)	As at 31st March 2017 (Rs.)
Others Payables		
Sundry Creditors for expenses	112,210	73,750
	-	-
Total	112,210	73,750
Note 5		
Short Term provisions	As at 31st March 2018 (Rs.)	As at 31st March 2017 (Rs.)
TDS Payable	4,466	-
Provisions against Standard Assets	1,411,284	1,752,970
Provision against Sub Standard Assets	457,800	-
Total	1,873,550	1,752,970

NEIL INDUSTRIES LIMITED											
Notes forming part of Balance Sheet as on 31st march, 2018											
NAME OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK				
	As on 01.04.2017	Addition during the year	Deductions during the year	As on 31.03.2018	Upto 31.03.2017	Provided for the year	Adjustment on sale	Upto 31.03.2018	As on 31.03.2018	As on 31.03.2017	
FIXED ASSETS - TANGIBLE ASSETS											
Motor Car	5,736,450.00	-	-	5,736,450.00	4,510,436.00	341,839.00	-	4,852,275.00	884,175.00	1,226,014.00	
Computer	150,149.00	-	-	150,149.00	138,608.00	4,456.00	-	143,064.00	7,085.00	11,541.00	
New Office	842,383.00	-	-	842,383.00	134,592.00	67,281.00	-	201,873.00	640,510.00	707,791.00	
Mobile Phone	-	21,799.00	-	21,799.00	-	6,757.00	-	6,757.00	15,042.00	-	
TOTAL	6,728,982.00	21,799.00	-	6,750,781.00	4,783,636.00	420,333.00	-	5,203,969.00	1,546,812.00	1,945,346.00	
PREVIOUS YEAR	6,728,982.00	-	-	6,728,982.00	3,969,198.00	814,438.00	-	4,783,636.00	1,945,346.00	2,759,784.00	

NEIL INDUSTRIES LIMITED		
Notes forming part of Balance Sheet as on 31st March 2018		
Note 7		
<u>NON CURRENT INVESTMENTS</u>	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.
i) Trade Investments		
(a) Investment in Equity Instruments	10,000	10,000
Non Trade -Investment in other Companies (Unquoted Valued at cost) 100 (Previous year-100) Equity shares of Rs. 100 each fully paid in Key Man Laminators Pvt. Ltd.		
(b) Investment in Mutual Funds	488,245	488,245
ii) Other Investments (Property purchase advance)	61,530,160	-
Total	62,028,405	498,245
Note:		
1. Aggregate amount of unquoted investments.	498,245	498,245
2. Aggregate provision for diminution in value of investments.	-	-
Note 8		
<u>DEFERRED TAX ASSETS (NET)</u>	As at 31st March 2018 (Rs.)	As at 31st March 2017 Rs.
Deferred Tax Asset	475,107	976,855
Less : Fixed Assets - Impact of Difference between Tax depreciation and depreciation / amortization charged for the financial reporting	(5,218)	501,748
	-	
Net Deferred Tax Asset	480,325	475,107
Note 9		
<u>LONG TERM LOANS & ADVANCES</u>	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.
Others loan and advances(Unsecured Considered Good)		
Inter Corporate Loan	324,368,204	238,090,893
Others	28,452,876	262,757,561
Others loan and advances(Unsecured Considered Sub Standard)	4,578,000	-
Total	357,399,080	500,848,454
Note:		
Note 10		
<u>CURRENT INVESTMENTS</u>	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.
Trade Investments		
(b) Investment in Mutual Funds	41,500,000	-
Total	41,500,000	-
Note:		
1. Value of unquoted investments @ NAV as on 31.03.2018	41,773,502	-
2. Aggregate provision for diminution in value of investments.	-	-

Note 11		
<u>INVENTORIES</u>	As at 31st March 2018 (Rs.)	As at 31st March 2017 (Rs.)
Stock-in-Trade	7,949,664	10,512,891
Total	7,949,664	10,512,891
Note 12		
<u>TRADE RECEIVABLES</u>	As at 31st March 2018 (Rs.)	As at 31st March 2017 (Rs.)
Sundry Debtors (Unsecured & considered Good)		
Outstanding for more than six months from the date they became payable	NIL	NIL
Others	28,730,269	NIL
Total	28,730,269	-
Note 13		
<u>CASH & BANK BALANCES</u>	As at 31st March 2018 (Rs.)	As at 31st March 2017 (Rs.)
Cash & Cash Equivalents		
Cash in hand	245,129	390,875
Balances with Banks		
In Current Account:		
Kotak Mahindra Bank	-	201,943
Union Bank Of India	892,030	131,354
Yes Bank	25,600,415	560,156
Total	26,492,445	893,453
Total	26,737,574	1,284,328
Note 14		
<u>SHORT TERM LOANS & ADVANCES</u>	As at 31st March 2018 (Rs.)	As at 31st March 2017 (Rs.)
Others		
(unsecured ,considered good)		
GST	855,928	-
Prepaid Insurance	22,827	24,690
Security Deposit (Rent)	75,000	75,000
	953,755	99,690
Advance and other Income Tax (Net of Provision) for earlier years	3,169,467	1,771,165
TDS Refundable Assessment Year 2013-14	1,398,490	1,398,490
TDS for A.Y.	-	-
Less : Provision for income tax for A.Y.	-	-
	1,398,490	1,398,490
TDS for current year	3,994,177	4,196,072
Advance Tax	-	250,000
Less : Provision for income tax for current year	4,242,100	3,047,770
	(247,923)	1,398,302
Total	5,273,789	4,667,647

NEIL INDUSTRIES LIMITED			
Notes forming part of profit & loss account for the year ended 31st March 2018			
Note 15			
		For the year ended 31st March 2018 (Rs.)	For the year ended 31st March 2017 (Rs.)
<u>REVENUE FROM OPERATIONS</u>			
A) Sales:			
Equity Shares & Derivatives		6,115,422	78,312,681
Trading Goods		131,550,437	-
Commodity Derivatives		1,567,385	16,109,219
B) Other Operating Revenues:			
Interest on Loans & Advances		42,800,424	46,754,330
Total		182,033,668	141,176,230
Note 16			
		For the year ended 31st March 2018 (Rs.)	For the year ended 31st March 2017 (Rs.)
<u>OTHER INCOME</u>			
Dividend Income		100,000	-
Income from Mutual Fund		279,644	88,137
Income Related to Previous Year		-	49,339
Total		379,644	137,476
Note-17			
		For the year ended 31st March 2018 (Rs.)	For the year ended 31st March 2017 (Rs.)
<u>PURCHASES OF STOCK IN TRADE</u>			
Equity Shares & Derivatives		4,770,452	85,128,923
Trading Goods		136,202,730	-
Commodity Derivatives		19,604,984	45,365,073
Total		160,578,166	130,493,996
Note 18			
		For the year ended 31st March 2018 (Rs.)	For the year ended 31st March 2017 (Rs.)
<u>CHANGE IN INVENTORIES</u>			
Closing Stock in trade		7,949,664	10,512,891
Opening Stock in trade		10,512,891	7,844,689
Total		2,563,227	(2,668,202)

Note 19			
	<u>EMPLOYEE BENEFITS EXPENSE</u>	For the year ended 31st March 2018 (Rs.)	For the year ended 31st March 2017 (Rs.)
	Salary, Bonus & Allowances	707,100	714,202
	Director's Remuneration	600,000	600,000
	Total	1,307,100	1,314,202
Note 20			
	<u>OTHER EXPENSES</u>	For the year ended 31st March 2018 (Rs.)	For the year ended 31st March 2017 (Rs.)
	Advertisement Expenses	46,926	42,396
	Auditors' remuneration	40,000	46,000
	Donation	2,500	2,500
	Electricity	71,927	67,168
	Financial charges	8,013	31,732
	Freight and cartage	62,662	-
	General Insurance	44,096	47,976
	Legal & Professional Expenses	296,362	346,831
	Listing Expenses	287,500	234,750
	Misc Expenditure	27,734	27,448
	Office Expenses	189,675	91,952
	Printing and Stationary	22,793	918
	Provision for Standard assets	-341,686	340,017
	Provision for Sub Standard assets	457,800	
	Rent	582,000	420,000
	Telephone & Internet Expenses	32,208	34,721
	Travelling Expenses :		
	Inland	222,234	306,488
	Total	2,052,744	2,040,897



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; neilindustrieslimited@gmail.com

Ph: Corp Office: 0512-2303325 WEB: www.neil.co.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th Annual General Meeting of the Members of Neil Industries Limited will be held on Friday, the 7th day of September 2018 at 10.00 A.M. at the Registered Office of the Company at 88B, (Ground Floor), Lake View Road, 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 31st, 2018, 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.
3. To ratify the appointment of Statutory Auditors of the Company and fix their remuneration and consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the first proviso to section 139(1) read with the first proviso to Rule 3 (7) of the Companies (Audit and Auditor’s) Rules, 2014 as amended from time to time, M/s Ranjit Jain & Company, Chartered Accountants (Firm Registration No. 322505E) who were appointed as the auditors of the Company from the conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company and whose office is subject to ratification at this annual general meeting be and is hereby ratified by the shareholders of the Company.”

“RESOLVED FURTHER THAT Mr. Arvind Kumar Mittal, Managing Director and Mr. Vaibhav Agnihotri, Company Secretary of the Company be and is hereby responsible to do all such acts and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

SPECIAL BUSINESS:**4. TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION/S, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to provisions of Sections , 197(1), and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the said Act and subject to the approvals of all necessary regulatory authorities whenever required, consent of the members of the Company be and is hereby accorded for a revision of remuneration payable to Mr. Arvind Kumar Mittal from the present slab to a monthly remuneration of Rs. 1,00,000 (One lakh only) per month all inclusive subject to the following clauses mentioned below.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits during the tenure of service of Mr. Arvind Kumar Mittal as Managing Director of the Company, the payment of salary, shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Arvind Kumar Mittal as the Managing Director shall apart from his salary be entitled to travelling allowance as per the rules prescribed by the Company in this regard.

RESOLVED FURTHER THAT as the Managing Director of the Company, Mr. Arvind Kumar Mittal shall, subject to the supervision, control and directions of the Board of Directors of the Company, exercise substantial powers of management and manage the business and affairs of the Company.

RESOLVED FURTHER THAT Mr. Vaibhav Agnihotri, Company Secretary of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this aforesaid resolution”.

Date: 27th July 2018
Place: Kanpur

By the order of Board
For Neil Industries Limited

Sd/-
(Vaibhav Agnihotri)
Company Secretary
Acs No. 36594

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 not required as there is no special business.
4. The Register of Members and Share Transfer Books will remain closed from Friday **August 31 2018 to September 07th 2018** (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 Private 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 35th 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 35th 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 annexure to notice 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 35th 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.
13. In case a Member receives physical copy the Notice of the 35th AGM [for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting Physical Copy.

(i) Please follow Sl. No. (i) to Sl. No. (xi) Above, to cast vote.

14. **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 35th 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 **04th September, 2018 (09:00 am) and ends on 6th September, 2018 (05:00 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 **31st August 2018** 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 cutoff date **31st August 2018**
- 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 **31st August 2018** 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 35th 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 35th Annual General Meeting of the Company on **07th September 2018** and communicated to BSE Limited.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013

Item No. 4:

In terms of Nomination and Remuneration policy of the Company and upon recommendation of Nomination and Remuneration Committee of the Board, It is proposed to revise the remuneration of Mr. Arvind Kumar Mittal pursuant to Section 197(1) of the Companies Act 2013. The matter is set forward to the shareholders for their approval. Mr. Arvind Kumar Mittal being the Managing Director of the Company has been a major cause of continuous growth of the Company. His dedicated efforts, sincerity and hard work have paid way for increase in the business of the Company. Therefore the Board after the recommendation from the Nomination and Remuneration Committee was of the view to revise the remuneration payable to him from Rs. 50,000 (Fifty thousand) to Rs. 1,00,000 (One Lakh) per month all inclusive. However he will also be entitled for travelling allowance on behalf of the Company.

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 39 years in the field of Economy, and education. He is also associated with a major agro business industry for a period of last 2 years.
OTHER DIRECTORSHIP	Nil
SHAREHOLDING IN THE COMPANY	Nil

**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**Ph:** Corp Office: 0512-2303325 **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, 88B, (Ground Floor), Lake View Road, Kolkata-700029(West Bengal) on Friday, the 07th day of September 2018 at 10:00 A.M.

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

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

E Mail: neilil@rediffmail.com

Ph: Corp Office: 0512-2303325 **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
Registered address
E-mail Id:
Folio No/
DP ID- Client ID

I/We, being the member of _____ Shares of above mentioned company hereby appoint:

Name
Address
E-mail Id:
Signature

Or failing him / her

Name
Address
E-mail Id:
Signature

Or failing him / her

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 Annual General Meeting of the Company to be held on Friday, September 07th, 2018 at 10.00 A.M. at the registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional refer note 3 below	
Ordinary Business		For	Against
1	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2018.		
2.	Reappoint Shri Chandra Kant Dwivedi, (Din: 06396144) as a Non Executive Non Independent Director whose office is subject to retire by rotation.		
3.	Ratify the appointment of M/s Ranjit Jain & Co. (Fir Registration No. 322505E) as Statutory Auditors of the Company.		
4.	Revision of Remuneration of Mr. Arvind Kumar Mittal from the present slab to Rs. 1,00,000 (One lakh) per month all inclusive along with the travelling allowance.		

Signed this day of 2018.

Signature of the Member

Signature of the Proxy Holder(s)

AFFIX
REVENUE
STAMP NOT
LESS THAN
Re 1

Note:-

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
4. Please complete all details including detail of member(s) in above box before submission.

ROUTE MAP OF THE VENUE OF 35th ANNUAL GENERAL MEETING OF NEIL INDUSTRIES LIMITED

ADDRESS: 88B(GROUND FLOOR), LAKE VIEW ROAD, KOLKATA-700029

