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BOARD OF DIRECTORS

Smt. Comilla Mohan

Managing Director

DIN : 00196231

Shri Satish Mohan

Non-Executive Director

DIN : 00230292

Shri Subhash Arya

Non-Executive Director

DIN : 00308369

Shri L.N. Malik

Independent Director

DIN : 00481449

Shri Sanjeev Bawa

Independent Director

DIN : 03633427

Shri Minas Kumar

Company Secretary

Shri Manoj Madan

Chief Financial Officer

Statutory Auditors

Ravi Kumar & Company

Chartered Accountants

Ghaziabad

Registrar & Transfer Agents :

Mas Services Pvt. Ltd.

T-34, IIInd Floor, Okhla Industrial Ares, Phase-II

New Delhi-110020

Secretarial Auditors

M/s. AKP & Associates

Practicing Company Secretary

Noida

ANNUAL GENERAL MEETING:

at 12.00 Noon, Friday, the 29th September, 2017

at Solan Brewery. Pin Code -173 214 (Himachal Pradesh)

Registered Office : Solan Brewery. Pin Code - 173 214

Distt. : Solan (Himachal Pradesh)

Works : Mohan Nagar, Ghaziabad, (U.P.)-201007

NATIONAL CEREALS PRODUCTS LIMITED

NATIONAL CEREALS PRODUCTS LIMITED

CIN-L99999HP1948PLC001381

Regd. Office : Solan Brewery -173214, Distt. Solan (H.P.)

e-mail: ncp@nationalcereals.com, Tel. 01792-230222

NOTICE OF MEETING

Notice is hereby given that the 69th Annual General Meeting of National Cereals Products Limited will be held at the Registered Office of the Company at Solan Brewery, District Solan (H.P.) on Friday, the 29th September, 2017 at 12.00 Noon to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Satish Mohan (DIN 00230292) who retires by rotation and being eligible offers himself for re-appointment
3. Appointment of Statutory Auditors of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolutions as an Ordinary Resolution.

“RESOLVED THAT pursuant to provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, and pursuant to recommendation of the Audit Committee, M/s. K. C. Malhotra & Co., Chartered Accountants, (ICAI Firm Registration No. 000057N) be and are hereby appointed as Statutory Auditors of the Company in place of Ravi Kumar & Co. (ICAI Firm Registration No. 001086C), for a term of five years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 74th Annual General Meeting to be held in 2022 at such remuneration as may be mutually agreed by the Board of Directors and the Auditors.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

4. Re-appointment of Mrs. Comilla Mohan, Woman Managing Director (DIN00196231)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to recommendations of the Nomination and Remuneration committee, and proposal of the Board and subject to the provisions of Section 196, 197, 198, 203 of the Companies Act, 2013, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V and the other applicable provision and rules made there under, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“the Act”), the relevant provision of the Memorandum and Articles of Association and subject to such other consents, approvals and permission from Central Government or any other authorities, if any, approval of the members of the Company be and is hereby accorded for the re-appointment of Mrs. Comilla Mohan (DIN 00196231) as Managing Director of the Company for a period of three years with effect from September 1st, 2017 up to August 31st, 2020, upon the terms and conditions as set out in the Explanatory Statements annexed to this notice.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

5. Related party transaction

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to section 188 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, and in compliance with Regulation 23 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 consent of the Company be and is hereby ratified for entering into the Agreement by the Company with Mohan Meakin Limited., Solan Brewery (H.P.) for Sale of Malt and taking of Godown and Machinery on rent from Mohan Meakin Limited w.e.f. 1/4/2017 to 31/3/2018.

Regd. Office:
Solan Brewery, PO Shimla Hills
Distt. Solan-173214 (H.P.)

For ORDER OF THE BOARD

For National Cereals Products Limited

Date : August 12, 2017
Place: Solan (H.P.)

Minas Kumar
Company Secretary

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. The members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their Authorized Representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The Members/Proxies/authorized representatives are requested to bring the duly filled in Attendance Slip enclosed herewith to attend the meeting.
5. The relative Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, the 27th day of September, 2017 to Friday, the 29th day of September, 2017 (both days inclusive) for the purpose of Annual General Meeting for the year 2016-17.
7. Shareholders desiring any information as regards the accounts are requested to write to the company at an early date so as to enable the management to keep the information ready at the meeting.
8. As per provision of the Companies Act, 2013, facility for making nominations is also available to the members in respect of the shares held by them. Nomination forms can be obtained from the company's registrar and transfer agent (RTA) or from the company at its registered office.
9. In accordance with the Companies Act, 2013, read with the rules framed there under, the Annual Report 2016-17 is being sent through electronic mode to those members whose email addresses are registered with the company/RTA unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 are being sent by the permitted mode.
10. To support the Green Initiative the members who have not registered their email addresses are requested to register the same with RTA/company.
11. The members are requested to take note of the fact that the format of Register of Members as prescribed by the Ministry of Corporate Affairs, under the Companies Act, 2013, requires the company/RTA to record additional details of Members, including their PAN, email addresses, Bank Details, etc., A form for capturing the Additional Details is Annexed herewith this Notice. The members are requested to submit the duly filled in form to the company/RTA.
12. The Members are requested to notify any changes in their particulars like change in address, etc. to the Registrar & Transfer Agents of the Company.
13. As stated in point no-9, the Annual Report, Notice calling 69th AGM along with the Attendance Slip and Proxy Form, etc., are being sent to all members at the addresses registered with the Company/ RTA.
14. In pursuance of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Rules, 2015, the company is pleased to provide to its members facility to exercise their right to vote on resolution proposed to be considered at the Annual General Meeting by Electronic Means and the Business may be transacted through e-voting services arranged by Central Depository Services Limited. The members may cast their vote using an electronic voting system from a place other than the venue of the Annual General Meeting (Remote e-voting).
15. In order to enable the members, who do not have the excess to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this notice, the company is enclosing a Ballot Form with this Notice. Instructions for Ballot Form are given at the Back of the said form and instructions for e-voting are being given herein below.

NATIONAL CEREALS PRODUCTS LIMITED

16. The facility for Voting through Ballot or Polling Paper shall be made available at the Annual General Meeting and the Members attending the meeting who have failed to cast their vote by remote e-voting or by Ballot Form shall be able to exercise their right at the Meeting.
17. The members who have voted through Remote E-voting or by Ballot Form prior to the Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again.
18. The e-voting will commence on Tuesday, the 26th September, 2017 at 10.00 am IST and end on Thursday, the 28th September, 2017 at 5.00 pm IST. The cut-off date for the purpose of e-voting is Friday, the 22nd day of September 2017. Please read the instructions for e-voting carefully before exercising your vote electronically.
19. The Company has appointed Mr. Ashutosh Kumar Pandey, Company Secretary in whole time practice, as the Scrutinizer to conduct e-voting process in a fair and transparent manner.
20. The Register of Directors & Key Management Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
21. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
22. Members may also note that the Notice of the 69th Annual General Meeting and the Annual Report for 2017 will also be available at the Company's Registered Office in Himachal Pradesh for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company Secretary, at email id: ncp@nationalcereals.com
23. Process and Manner of the Remote E-voting are as under:-

Instruction for e-voting

In case of members receiving e-mail:-

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "NATIONAL CEREALS PRODUCTS LIMITED" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 character DP ID followed by 8 Digits Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN*	<p>For Members holding shares in Demat Form and Physical Form</p> <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <ul style="list-style-type: none"> ♦ -Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. ♦ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA0000001 in the PAN Field.
Dividend Bank Detail or Date of Birth DOB	<ul style="list-style-type: none"> ♦ -Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ♦ -If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL, platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN Number 170822007 for the relevant National Cereals Products Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (i) **Note for Non – Individual Shareholders and Custodians**
- ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ◆ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - ◆ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ◆ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

The e-voting will commence on Tuesday, the 26th September, 2017 at 10.00 am IST and end on Thursday, the 28th September, 2017 at 5.00 pm IST. The cut-off date for the purpose of e-voting is Friday, the 22nd day of September 2017. Please read the instructions for e-voting carefully before exercising your vote electronically.

NATIONAL CEREALS PRODUCTS LIMITED

The Company has appointed Mr. Ashutosh Kumar Pandey, Company Secretary in whole time practice, as the Scrutinizer to conduct e-voting process in a fair and transparent manner. He will submit the final report on Friday, the 29th day of September, 2017 by 11.00 a.m.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. No. (i) to sl. No. (xvi) above to cast vote. The voting period begins on Tuesday, the 26th September, 2017 at 10.00 am IST and end on Thursday, the 28th September, 2017 at 5.00 pm IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evotingindia.com.

Regd. Office:
Solan Brewery, PO Shimla Hills
Distt. Solan-173214 (H.P.)
Date : August 12, 2017
Place: Solan (H.P.)

By ORDER OF THE BOARD
For National Cereals Products Limited
Minas Kumar
Company Secretary

Particulars of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meeting as follows :

- | | | | |
|----|-----------------------------|---|--|
| 1 | Name | : | Mrs. Comilla Mohan |
| | Age | : | 88 years |
| | Qualification | : | Graduate |
| | Experience | : | She was appointed Managing Director of the Company on 1 st September, 1971, she has 45 years very long experience as Managing Director of the Company |
| | Other Directorship | : | <u>Name of the Company</u>
1. Trade Links Private Limited,
2. Redfeather Holding Company Private Limited,
3. Conran Estate Private Limited |
| | Shareholding in the Company | : | 58286 shares |
| 2. | Name | : | Mr. Satish Mohan |
| | Age | : | 76 years |
| | Qualification | : | M. Tech., Industrial Engineer |
| | Experience | : | Industrialist |
| | Other Directorship | : | <u>Name of the Company</u>
1. Mohan Rocky Spring Water Breweries Limited
2. Mohan Laboratories Pvt. Ltd.
3. John Oakey and Mohan Limited
4. Mohan Zupack Limited |
| | Shareholding in the Company | : | 450 shares |

NATIONAL CEREALS PRODUCTS LIMITED

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS GIVEN BELOW.

AGENDA ITEM NO 4

Mrs. Comilla Mohan was appointed as the Managing Director of the Company for a period of 3 years i.e. which is going to expire on the ensuing Annual General Meeting. Now as her term going to expire, it is proposed to the Shareholders to consider and approve her re-appointment and terms and conditions including her remuneration as the "Managing Director" of the Company for a further period of Three years i.e. from 1st September 2017 to 31st August 2020.

The Nomination & Remuneration Committee of the Board of Directors of the Company, at their meetings held on 12th August, 2017, and subject to the approval of the members in the Annual General Meeting, have approved the re-appointment and broad terms and conditions (including remuneration) of Mrs. Comilla Mohan as Managing Director of National Cereals Products Limited for a period of three years from 2017-2018 to 2019-2020.

Information as per requirement of Schedule V of the Companies Act, 2013

Particulars	Detailed Information
General Information:	
Nature of industry	: Manufacturing of Barley Malt
Date or expected date of commencement of commercial production	: Commenced business in 1948
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	: Not Applicable
Financial performance based on given indicators	: Financial Year Sales & other Income Loss before tax 2016-2017 29,06,874/- (68,76,710)
Foreign investments or collaborations, if any	: Not Applicable
Information about the appointee	
Background details	The Shareholders at the Annual General Meeting held on 25/9/2014 has approved the appointment of Mrs. Comilla Mohan as Managing Director for 3 years on monthly remuneration of Rs. 70,400/-+ Perks
Past remuneration	: Rs. 8,44,800/- Perks
Recognition or awards	NIL
Job profile and her suitability	: As Per Explanatory Statement
Remuneration proposed	: As Per Explanatory Statement
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin)	: The Remuneration proposed is commensurate with the remuneration paid to similar senior lever in other Company's
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	: Mrs. Comilla Mohan is related to Mr. Satish Mohan Director as distant relative
Other information	
Reasons of loss or inadequate profits	: The Company suffered loss due to low production & sales and cost of raw material & overhead expenses could not be absorbed in the selling price.
Steps taken or proposed to be taken for improvement	: The Company is trying & searching for viability in its operation
Expected increase in productivity and profits in measurable terms	: Continuous efforts are being making for improving economy in operation
1. Period of Appointment	Three years from 1 st September 2017 to 31 st August, 2020
2. Remuneration	
(A) Salary	Rs. 45,000/- (Rupees Forty five Thousand only) per month.
(B) Perquisites:	
	In addition to the salary hereinabove, Smt. Comilla Mohan shall be entitled to perquisites restricted to an amount which together with salary do not exceed the limits prescribed under Section 197 and Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.

NATIONAL CEREALS PRODUCTS LIMITED

Category "A"

- (i) Housing: Rent Free furnished accommodation at New Delhi, (the place of posting or House Rent Allowance, subject to the ceiling of 60% (Sixty percent) of the salary mentioned above will be provided to the Managing Director.
- (ii) Actual expenditure incurred on gas, electricity, water and furnishing.
- (iii) Medical expenses incurred for the Managing Director and her family, shall be reimbursed.
- (iv) Medical/Mediclaim insurance policies premium for self and her family, shall be reimbursed to her.
- (v) Leave Travel Concession for the Managing Director and her family, once in a year.
- (vi) Premium for personal Accident insurance.

Category "B"

- (i) Contribution to Provident Fund will not be included in the computation of the ceiling on perquisites to the extent, not taxable under Income –tax Act, 1961.
- (ii) Gratuity payable not to exceed half a month's salary for each completed year of service and will not be included in the computation of the ceiling on perquisites.
- (iii) Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites. The Managing Director shall be entitled to earn privilege leave on full pay and allowance as per the rules of the Company, but not more than one month's leave for every eleven month's service.

Category "C"

For the purpose of calculating of above ceiling, perquisites shall be evaluated as per Income Tax Rules, 1962, wherever applicable, in the absence of any such rules, perquisites shall be evaluated at actual cost. Provision of car with driver for use on Company's business as well as for personal purposes and telephone alongwith mobile at residence will not be considered as perquisites, the expenses of which shall be paid by the Company.

MINIMUM REMUNERATION

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary, perquisites and other benefits as specified above as a minimum remuneration, which shall not exceed the limits prescribed under section 197 Schedule V to the Companies Act, 2013.

The head quarter of Managing Director shall be at New Delhi.

This appointment/arrangement may be terminated by either party by giving the other party six months' notice.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby instructed to carry out all necessary acts and deeds including filing of necessary forms to the concerned Registrar of Companies as may be deemed expedient to give effect to the above said Resolution.

Other Terms and Conditions of appointment:

There has been no default in re-payment of any of its debts (including public deposits) or debentures or interest payables thereon for a continuous period of thirty days in any preceding financial year.

The other information as required under Paragraph (iv) of Section II, Part II of Schedule V of the Companies Act, 2013.

This statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) and other relevant Regulations of the SEBI (Listing obligations & Disclosure Requirements) Regulation 2015, Mrs. Comilla Mohan is concerned or interested in the proposed Special Resolution.

None of the other Directors, Key managerial personnel or their respective relatives, financially or otherwise, are interested in the Resolution.

A written Memorandum containing terms and conditions of the appointment, including the variation in terms, shall be open for inspection at the Registered office of the Company during normal business hours on all working days between 10 A. M. to 5 P. M. upto the date of Annual meeting as there is no Agreement/Contract entered into by the Company with the Managing Director.

In Compliance with the provisions of Sections 2(94), 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and other relevant Regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, the approval of the Members of the Company is sought for the appointment and terms of remuneration of Mrs. Comilla Mohan as Managing Director as set out above.

AGENDA ITEM NO 5

The Company has entered into Agreement with Mohan Meakin Limited (MML) effective from 1/4/2017 to 31/3/2018. National Cereals Products Limited (NCPL) manufacture Malt for MML's Breweries & Distilleries as per their specifications and its quality is perfect match as ingredient required for preparation of MML's product. NCPL manufacturing facility is also situated within MML's premises at Mohan Nagar, therefore it makes instant supply even in eleventh hour crises. NCPL maintains stock for MML so it provided Malt even in market crises. Moreover it produces malt exclusively for MML's units as per their quantity and quality standards. The Mohan Meakin Limited has allowed NCPL to use its facility within the MML Compound to ensure that the Company can get the quality of Malt duly checked at the time of production itself. Technical Team could visit and supervise the quality of Malt even during its production process from time to time. The arrangements are in the beneficial interest of the National Cereals Products Limited and are in the ordinary course of business and at arm's length. The Agreement with Mohan Meakin Limited., referred to above shall be available for inspection at the Regd. Office of the Company on all working days except Sunday, including the date of Annual General Meeting.

NATIONAL CEREALS PRODUCTS LIMITED

DIRECTORS REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the 69th Annual Report with Audited Statements of accounts, for the Financial Year ended March 31, 2017 and the report of the Auditors, M/s. Ravi Kumar & Co., Chartered Accountants.

Financial summary or highlights/Performance of the Company

During the year under review, your Company has a loss of Rs. 68,46,496/- as compared to Rs. 63,16,357/- in the previous year ended 31st March 2016.

Highlights:-

Gross Revenue	Rs. 29,06,874	2,18,73,399
Profit/(Loss) after Tax (PAT)	Rs. (68,46,496)	(63,16,357)
Earning Per Share	Rs. (5.21)	(4.81)
Face Value Per Share	Re.1	Re.1

Financial Results:

Particulars	Financial Year 2016-2017 Amount Rs.	Financial Year 2015-2016 Amount Rs.
Revenue From Operations	-	1,97,34,326
Other Income	29,06,874	21,39,073
Total Revenue	29,06,874	2,18,73,399
Profit/(Loss) before Interest, Depreciation & Tax (PBIDT)	(68,60,986)	(62,27,436)
Profit/(Loss) before tax (PBT)	(68,76,710)	(62,52,215)
Profit/(Loss) after tax (PAT)	(68,46,496)	(63,16,357)
Transfer to General Reserve	(68,46,496)	(63,16,357)

Change in the nature of business, if any

No such change taken place during the year in question.

Directors and Key Managerial Personnel

Mr. Satish Mohan (DIN 00230292) Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

Name of companies which have become or ceased to be subsidiaries, joint ventures or associate companies during the year

There is nothing to report under this head.

Deposits

The company has not invited and accepted deposits from the public.

Insurance

The Company's does not have any stocks.

Transfer to Reserves

During the year under consideration, your board has recommended to adjust/transfer the loss of the year against general reserve.