

“श्री जी”



National General Industries Ltd.

An ISO 9001 : 2008 Certified Company

**33rd Annual Report
2018-19**

Board of Directors

Ashok Kumar Modi	Chairman cum Managing Director
Pawan Kumar Modi	Joint Managing Director cum Chief Financial Officer
Anirudh Vimalkumar Goenka	Independent Director
Anantshri Gupta	Independent Director
Vasu Modi	Non-executive Director
Sanjana Bharat	Independent Director
Vandana Gupta	Company Secretary

Statutory Auditors

N R & Company
Chartered Accountants
C-93, IIIrd Floor,
RDC, Raj Nagar, Ghaziabad, U.P.

Registered Office

3rd Floor, Surya Plaza,
K-185/1, Sarai Julena,
New Friends Colony,
New Delhi – 110 025
Ph. No. : 011-26829517, 19
Fax No.: 011-26920584
E-mail : cs@modisteel.net

Registrar & Transfer Agents

D-153 A, 1st Floor,
Okhla Industrial Area,
Phase I, New Delhi - 110020
Tel.: 011-26812682, 26812683
Fax : 011 – 30857575
Email: admin@skylinerta.com

Works : Re-rolling unit

9th Mile Stone, G.T. Road,
Mohan Nagar,
Ghaziabad – 201 007

Stockyard : Handling unit

Behind Focal Point,
Vill.: Ajnali, Mandi Gobindgarh,
District : Fatehgarh Sahib,
Punjab - 147301

Bankers

State Bank of India
HDFC Bank Limited

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NOTICE

NOTICE is hereby given that the **THIRTY THIRD ANNUAL GENERAL MEETING** of the Members of National General Industries Limited (CIN : L74899DL1987PLC026617) will be held on Monday, the 30th September, 2019 at 11.30 a.m. at Nawal Vihar, Farm 7, Dera Gaon, New Delhi – 110 030, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31 March, 2019, the Report of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Vasu Modi (DIN : 00051696) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Anirudh Vimalkumar Goenka (DIN : 00907733) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an ORDINARY Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 161, readwith applicable rules and regulations made thereunder, Mr. Anirudh Vimalkumar Goenka (DIN : 00907733), be and is hereby appointed as Director of the Company."

4. To appoint Mr. Anantshri Gupta (DIN : 08126520) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an ORDINARY Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 161, readwith applicable rules and regulations made thereunder, Mr. Anantshri Gupta (DIN : 08126520), be and is hereby appointed as Director of the Company."

5. To appoint Ms. Sanjana Bharat (DIN : 08407030) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an ORDINARY Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 161, readwith applicable rules and regulations made thereunder, Ms. Sanjana Bharat (DIN : 08407030), be and is hereby appointed as Director of the Company."

By Order of the Board
For **NATIONAL GENERAL INDUSTRIES LIMITED**

Place : New Delhi
Date : 05.09.2019

Sd/-
Vandana Gupta
Company Secretary
Memb. No. : ACS 24012

NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in regard to the business as set out in Item Nos. 3 to 5 above, are annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY, INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The Instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more 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 person or shareholder.
3. The requirement to place the matter relating to appointment of Statutory Auditors for ratification by members at every Annual General Meeting is done away with vide The Companies (Amendment) Act, 2017 (No. 1 of 2018) read with notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Statutory Auditors of the Company, who were appointed at the Annual General Meeting, held on 26th September, 2017.
4. In terms of Section 152 of the Companies Act, 2013, Shri Vasu Modi, (DIN : 00051696), Director of the Company, retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company, commends his re-appointment.
5. Details of Directors retiring by rotation and additional directors recommended for reappointed as Directors, as required to be provided pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meeting (SS-2), issued by the Institute of Company Secretaries of India, has been provided elsewhere, which form part of this report.
6. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
7. 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.
8. This Notice is also being sent with Annual Report along with attendance slip, proxy and route map of the venue of the Meeting.
9. Members / proxies are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
10. Only members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting.
11. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the meeting.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 26th September, 2019 to Monday, 30th September, 2019 (both days inclusive).
13. SEBI has in its Board meeting held on March 28, 2018 decided that except in case of transmission or transposition, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in dematerialised form with a Depository with effect from 5th December, 2018. In view of the above, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and The Register of Contracts or Arrangements in

which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

15. Members who are holding shares in physical form are requested to notify the change in their respective addresses, e-mail ID or Bank details to the Registrar and Transfer Agents (RTA) and always quote their Folio Numbers in all correspondence with the Company and RTA. In respect of holding in electronic form, Members are requested to notify any change in addresses, e-mail ID or Bank details to their respective Depository Participants.
16. Members who have not registered their e-mail address with the Registrar and Transfer Agent of the Company are requested to submit their request with their valid e-mail address to M/s. Skyline Financial Services Pvt. Ltd., if shares are held in physical form. Members holding shares in DEMAT form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.
17. Members who are still holding shares in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization which include easy liquidity since trading is permitted only in dematerialized form, electronic transfer, savings in stamp duty, prevention of forgery, etc.
18. In compliance with the provisions of section 108 of the Act and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 framed thereunder, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to cast their vote electronically, through the remote e-voting services provided by CDSL, on all resolutions set forth in this Notice.
19. A Member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid. Members who have not cast their vote by either mode that is through remote e-Voting or ballot form shall be allowed to vote at the 33rd AGM, through poll. The members who have cast their vote by remote e-Voting or ballot form shall not be entitled to cast their vote again at the 33rd AGM, however, such members will be entitled to attend the AGM.

The instructions for e-voting are as under:

- (i) The remote e-voting period begins on Thursday, 26th September, 2019 (10.00 a.m. IST) and ends on Sunday, 29th September, 2019 (5.00 p.m. IST). 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 Tuesday, 24th September, 2019, may cast their vote electronically by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID :
 - a) For CDSL : Enter your User ID which is 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:

For Members holding shares in Demat Form and Physical Form

PAN

* Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

* 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

DOB

Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Bank Details

Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

* Please enter the DOB or Bank Detail in order to login. If the detail are not recorded with the depository or company please enter the Number of Shares held in the Bank details field as mentioned in instruction (v)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 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 for the National General Industries Ltd. 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 same 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) **Note for Non-Individual Shareholders & Custodians:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
- 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 they have to create a compliance user which 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 should be mailed to helpdesk.evoting@cdslindia.com and on of the account 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.

(xix) 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.evoting@cdslindia.com.

20. Other Instructions:

- a. The e-voting period commences on Thursday, 26th September, 2019 (10.00 a.m. IST) and ends on Sunday, 29th September, 2019 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Tuesday, 24th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- b. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Tuesday, 24th September, 2019.
- c. M/s. Deepak Bansal & Associates, Practicing Company Secretary (FCS No. : 3736 and C. P. No. : 7433), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-Voting process) in a fair and transparent manner.
- d. The Scrutinizer shall, immediately after conclusion of voting at the annual general meeting, first count the vote cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours from the conclusion of the meeting, a consolidated scrutinizer's report of the total vote cast in favour and against, if any, to the Chairman, or an authorized person by him, of the Company.
- e. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.modisteel.com and on the website of CDSL and communicated to the BSE Limited, where shares of the Company are listed.

21. **Poll at the Meeting**

After all the items of the notice have been discussed, the Chairman will order poll in respect of all the items. Poll will be conducted and supervised under the Scrutinizer appointed for e-voting as stated above. After conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of e-voting will be announced by the Company on its website : www.modisteel.com and will also inform to the stock exchanges where the securities of the Company are listed within 48 hours from the conclusion of AGM of the Company.

DETAILS OF DIRECTORS PURSUANT TO THE PROVISIONS OF (I) THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND (II) SECRETARIAL STANDARD ON GENERAL MEETING (SS-2), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of Director	Mr. Vasu Modi	Mr. Anirudh Vimalkumar Goenka	Mr. Anantshri Gupta	Ms. Sanjana Bharat
DIN Number	00051696	00907733	08126520	08407030
Date of Birth	11-06-1980	25-05-1982	29-07-1993	01-09-1979
Date of Appointment	10-04-2000	30-03-2019	30-03-2019	30-03-2019
Expertise in Specific functional area	Experience in business development and marketing.	Experience in the area of finance and taxation	Experience in managing the business affairs	Experience in managing the administrative and business affairs
Qualification	B.B.A.	B.Com	B.Sc.	M. A.
Directorship in other Public Limited Company (As on 31.03.2019)	Avlokiteshvar Valin Ltd.	Not Applicable	Not Applicable	Not Applicable
Chairman/Member of Committee in other public limited company (As on 31.03.2019)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Shareholding in the Company (As on 31.03.2019)	3,59,745 (6.51%)	Nil	Nil	Nil

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statements sets out all material facts relating to the Special Business mentioned in the accompanying notice.

ITEM NO. 3

The Board of Directors of the Company appointed, pursuant to provision of Section 161(1) of the Act and Articles of Association of the Company, Mr. Anirudh Vimalkumar Goenka (DIN : 00907733) as an Additional Director of the Company with effect from 30th March, 2019. In terms of the provisions of Section 161(1) of the Act, Mr. Anirudh Vimalkumar Goenka, would hold office up to the date of ensuing Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Anirudh Vimalkumar Goenka, for office of Director of Company. Mr. Anirudh Vimalkumar Goenka, is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

Keeping in view, his vast expertise and knowledge in the field of finance and taxation, it will be in the interest of the Company that Mr. Anirudh Vimalkumar Goenka, is appointed as Director of the Company.

Save and except Mr. Anirudh Vimalkumar Goenka, and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

ITEM NO. 4

The Board of Directors of the Company appointed, pursuant to provision of Section 161(1) of the Act and Articles of Association of the Company, Mr. Anantshri Gupta (DIN : 08126520) as an Additional Director of the Company with effect from 30th March, 2019. In terms of the provisions of Section 161(1) of the Act, Mr. Anantshri Gupta, would hold office up to the date of ensuing Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Anantshri Gupta, for office of Director of Company. Mr. Anantshri Gupta, is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

Keeping in view, his vast expertise and knowledge in the field of Business Administration, it will be in the interest of the Company that Mr. Anantshri Gupta, is appointed as Director of the Company.

Save and except Mr. Anantshri Gupta, and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

The Board of Directors of the Company appointed, pursuant to provision of Section 161(1) of the Act and Articles of Association of the Company, Ms. Sanjana Bharat (DIN : 08407030) as an Additional Director of the Company with effect from 30th March, 2019. In terms of the provisions of Section 161(1) of the Act, Ms. Sanjana Bharat, would hold office up to the date of ensuing Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Sanjana Bharat, for office of Director of Company. Ms. Sanjana Bharat, is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company.

Keeping in view, her vast expertise and knowledge in the field of administration of business affairs of an enterprise, it will be in the interest of the Company that Ms. Sanjana Bharat, is appointed as Director of the Company.

Save and except Ms. Sanjana Bharat, and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

By Order of the Board
For **NATIONAL GENERAL INDUSTRIES LIMITED**

Place : New Delhi
Date : 05.09.2019

Sd/-
Vandana Gupta
Company Secretary
Memb. No. : ACS 24012