

29th Annual Report

Financial Year 2014-2015
Assessment Year 2015-2016



NOTICE

NOTICE is hereby given that the **29th Annual General Meeting** of **N. D. METAL INDUSTRIES LIMITED** will be held on Friday, the 30th September, 2015 at the Registered Office of the Company at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015, Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To Re-appoint Harsh Rekha Garg, a Director of the Company who retires by rotation and being eligible, offers herself for reappointment.
3. To declare dividend on equity share.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

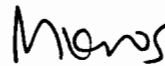
Place: Mumbai.

Dated: 2nd September, 2015.

Registered Office:

417, Maker Chamber V,
Nariman Point,
Mumbai - 400 021.

BY ORDER OF THE BOARD OF DIRECTORS



AJAY KUMAR GARG
(Chairman & Managing Director)

Encl.: Notes.

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 AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies in order to be effective should be duly completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
3. The Register of Members and Share Transfer Books of the Company remained closed from 22nd September, 2015 to 30th September, 2015 (both days inclusive).

DIRECTOR'S REPORT

To The Members of
N. D. METAL INDUSTRIES LTD.

Your Directors have the pleasure in presenting their 29th Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2015

FINANCIAL RESULTS:

Particulars	2014-2015 ₹	2013-2014 ₹
Net Sales & Other Income	84,70,102	1,17,47,102
Profit before Depreciation & Taxes	37,50,536	29,83,462
Depreciation	30,43,794	30,32,245
Provision for Taxation & Fringe Benefit Tax	61,000	1,58,120
Deferred Tax Assets(+)/Liability(-)	-	-
Profit after tax	6,45,742	(2,06,903)
Profit/(Loss) brought forward from Previous Year	60,29,951	62,36,854
Profit available for appropriation	66,75,693	60,29,951

1) LISTING

The Equity Shares of the Company are listed on the Mumbai, Stock Exchange and all the applicable listing fees have been paid up to date.

2) DIVIDEND

The boards of directors do not recommend any dividend for the year.

3) PUBLIC DEPOSIT (Section 58-A):

The Company has not accepted any deposits from the public within the meaning of Section 58-A of the Companies Act, 1956 in the year under review.

4) NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review 8 Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the companies act, 2013 and the Clause 49 of the Listing Agreement.

5) PERSONNEL:

During the year, none of the employees was in receipt of remuneration exceeding ₹ 24,00,000 per annum or ₹ 2,00,000 per month and accordingly, the Company has no information to report to the Members under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975, as amended from time to time.

6) PARTICULARS OF DIRECTORS:

Harsh Rekha Garg retiring by rotation at the forth-coming Annual General Meeting and being eligible, offer herself for re-appointment.

7) CORPORATE GOVERNANCE:

The guidelines on Corporate Governance were not applicable to our Company during the Financial Year 2014-15 as our paid up capital is less than 3 Crore.

8) DEMATERIALIZATION:

As per the SEBI directives, your Company's shares have been included in the compulsory demat list for trading for all investors w.e.f. 06th May'2001.

9) DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the provisions of Section 134(3)(c) of the Companies Act, 2013 that :

A. In the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

B. Such accounting policies as mentioned in the Notes to the financial statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the Profit of the Company for the year ended on that date;

C. Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

D. The annual financial statements have been prepared on a going concern basis;

E. Proper internal financial controls had been laid down and followed and that such internal financial controls are adequate and were operating effectively; and

F. Proper systems to ensure compliance with the provisions of all applicable laws were in places which were adequate and operating effectively.

10) SHARE CAPITAL:

The paid up equity share capital of the company as on March 31, 2015 was Rs. 2,48,00,000/-. During the year under review the company has not issued shares with differential voting right nor granted stock option nor sweat equity.

11) EXTRACT OF ANNUAL RETURN:

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as Annexure I.

12) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and the provisions of the Companies Act, 2013, Rules made there under and Clause 49 of the Listing Agreement are not attracted. As a matter of good corporate disclosure practice by the company Form AOC 2 is given in Annexure II. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered materially Significant. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Details of transactions with Related Parties are given in the notes 30(a) & (b) to the Financial Statements.

13) AUDITOR'S AND THEIR REPORT:

M/s. Sudesh & Associates, Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment. The Company has received a Certificate under Section 224 (1B) of the Companies Act, 1956 from Auditors to that effect that their appointment, if made, would be within the prescribed limits. As regards the Auditors remark, the notes referred to by the Auditors in their report are self-explanatory.


14) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOINGS (Section 217 (e)):

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have been furnished considering the nature of activities undertaken by the Company during the year under review annexure-III

15) ACKNOWLEDGEMENTS:

The Directors thank all those who have contributed their best to the present success of the Company, all the Employees, Customers, Suppliers, Shareholders and Bankers for their sustained support.

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR



**AJAY KUMAR GARG
(Chairman & Managing Director)**

Place: Mumbai.

Date: 2nd September, 2015

Annexure - I

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2015

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

I	REGISTRATION & OTHER DETAILS:	
i	CIN	L51900MH1984PLC032864
ii	Registration Date	10.05.1984
iii	Name of the Company	N D METAL INDUSTRIES LTD
iv	Category/Sub-category of the Company	LIMITED COMPANY
v	Address of the Registered office & contact details	417, MAKER CHAMBER-V, NARIMANPOINT, MUMBAI-400021 22822383
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Big Share Services P. Ltd. E-2/3, Ansa Industrial Estate, Saki Vihar Road, Andheri (E)-400072

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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	ZINC DROSS	79010010	47.13
2	ZINC SULPHATE	28332610	44.75

III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
Sl. No	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Not Applicable	-	-	-	-

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

[illegible]

b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	7134	53182	60316	2.43	8925	53182	62107	2.50	1791	.07
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	619227	-	619227	24.97	190300	-	190300	7.67	(428927)	(17.30)
c) Others (Clearing Member)	53	-	53	0.00	360053	-	360053	14.52	360000	14.52
SUB TOTAL (B)(2):	626578	60282	686860	27.69	561578	60282	621860	25.07	(65000)	(2.62)
Total Public Shareholding (B) = (B)(1)+(B)(2)	626578	60282	686860	27.69	561578	60282	621800	25.07	(65000)	(2.62)
C. Shares held by Custodian for GDRs & ADRs	NONE									
Grand Total (A+B+C)	2419718	60282	2480000	100	2419718	60282	2480000	100	-	-

(ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	N.D.FISCAL SERVICES PVT. LTD.	523140	21.10	0	523140	21.10	0	-
2	AJAY KUMAR GARG (HUF)	475000	19.15	0	475000	19.15	0	-
3	HARSH REKHA AJAY KUMAR GARG	214000	8.63	0	214000	8.63	0	-
4	AJAY KUMAR PHOOLCHAND GARG	190000	7.66	0	190000	7.66	0	-
5	BHAGYODAYA SALES LTD.	121000	4.88	0	121000	4.88	0	-
6	MATSUN CASTING PVT. LTD.	110000	4.44	0	110000	4.44	0	-
7	GAURAV GARG (HUF).	80000	3.23	0	80000	3.23	0	-
8	GAURAV GARG (HUF)	80000	3.23	0	80000	3.23	0	-
9	GAURAV AJAY GARG	0	0	0	32500	1.31	0	1.31
10	ANIRUDH AJAY GARG	0	0	0	32500	1.31	0	1.31
	Total	1793140	72.30	0	1858140	74.93	0	-