

**ANNUAL REPORT**  
**Nilkanth Engineering Limited**  
**2016-17**

**NILKANTH ENGINEERING LIMITED**

**CIN : L27300MH1983PLC029360**

**Regd. Office: 407, Kalbadevi Road, 3<sup>rd</sup> Floor, Daulat Bhavan, Mumbai 400 002**

**Telephone No. : 022-2206 2108, Website: [www.nilkanthengineering.co.in](http://www.nilkanthengineering.co.in)**

**Email: [nilkanthengineeringltd@gmail.com](mailto:nilkanthengineeringltd@gmail.com)**

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**NOTICE**

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the members of Nilkanth Engineering Limited will be held on Wednesday, the 27<sup>th</sup> day of September, 2017 at 2.30 PM at the Registered Office of the Company at 407, Kalbadevi Road, 3<sup>rd</sup> Floor, Daulat Bhavan, Mumbai 400 002 to transact the following business :

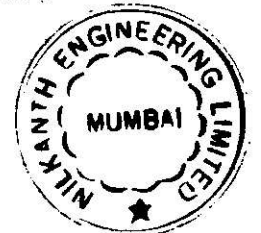
**Ordinary Business:**

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended on 31st March, 2017 and the Board's and Auditors' Reports thereon.
2. To appoint a Director in place of Mr. Manish Newar (DIN No: 00469539) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved That pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made therein , M/s Karnavat & Co., Chartered Accountants, Mumbai, (Firm Registration No. 104863W), having their office at 2A, Kitab Mahal, 1<sup>st</sup> Floor, 192, D.N. Road, Mumbai 400 001 be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the 39<sup>th</sup> Annual General Meeting subject to ratification, if required, by members at every Annual General Meeting to be held thereafter, at such remuneration (including re-imbursement of out of pocket expenses) as may be decided by the Board of Directors of the Company in consultation with M/s Karnavat & Co, Chartered Accountants, Mumbai."

**By order of the Board of Directors of Directors of  
Nilkanth Engineering Limited**

  
**G. M. Loyalka**  
**Director**  
**(DIN: 00299416)**



**Place: Mumbai**  
**Date: 31.08.2017**

## **NOTES:**

1. A member entitled to attend and vote at the 34<sup>th</sup> Annual General Meeting (the 'Meeting') is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company.

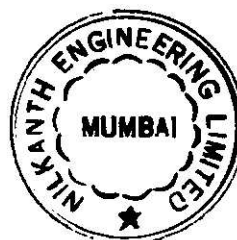
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint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

2. The proxy form duly completed and signed should be deposited at the Registered office of the Company not less than 48 hours before the time fixed for the Meeting.
3. The Register of Members and Share Transfer Register of the Company will remain closed from Wednesday, 20<sup>th</sup> September, 2017 to Wednesday, 27<sup>th</sup> September, 2017, (both days inclusive) for the purpose of AGM.
4. Members are requested to bring their copy of the Annual Report at the Annual General Meeting.

## **5. EVOTING:**

- i) Pursuant to Section 108 of the Companies Act, 2013 and in compliance with the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to announce that all the business mentioned in the notice may be transacted through electronic voting system and the Company is providing facility by electronic means.
- ii) For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Shareholders of the Company to cast their votes electronically.
- iii) The Board of Directors of the Company has appointed Mr. Manoj Nimani, Partner of R. M. Nimani & Associates LLP, Company Secretaries, Mumbai to conduct and scrutinize the e-voting process in a fair and transparent manner.

- iv) Process and manner of voting:



(a) In case of Shareholders receiving e-mail from NSDL:

- i. Open e-mail and open PDF file viz; "Nilkanth e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- ii. In case any shareholder is already registered with NSDL for e-voting, then that shareholder can use the existing user ID and password for casting of vote and step no. (i) and (vi) be skipped.
- 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 mentioned in step (i) or (ii) above, as may be applicable. 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.
- vii. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- viii. Select "EVEN" (E-Voting Event Number) of Nilkanth Engineering 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. members 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 through e-mail [nilkanthengineeringltd@gmail.com](mailto:nilkanthengineeringltd@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

(b) In case of Shareholders receiving PIN mailer by Post:

- i. Initial password will be provided through a separate PIN Mailer.
- ii. Please follow steps (ii) to (xiii) above, to cast vote.
- iii. 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).
- iv. In case of any query, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following Telephone No.: 022 24994600.
- v. The e-voting period commences on 24<sup>th</sup> September, 2017 (9.00 a.m) and ends on 26<sup>th</sup> September, 2017 (5.00 p.m.). At the end of the voting period, the portal where votes are cast shall forthwith be blocked. The cut off date for Remote e-voting is 21<sup>st</sup> September, 2017.
- vi. Mr. Manoj Mimani, Partner of R. M. Mimani & Associates LLP, Company Secretaries Mumbai, the scrutinizer will, on 29<sup>th</sup> September, 2017 i.e. within a period of not exceeding three working days from the date of conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the



employment of the company and make a scrutinizer's report of the votes cast in favour or against, if any and submit to the Chairman of the Annual General Meeting of the Company.

- vii. The results declared along with the scrutinizer's report shall be placed on the website of the company and on the website of the RTA or NSDL within two days of passing of the resolution.
- viii. Subject to receipt of sufficient votes, the resolution shall be deemed to be passed on the date of Annual General Meeting.

- v) Name, designation, address, email id and phone no. of the person responsible to address the grievances connected with facility for voting by electronic means.

Name:- Mr. Prathmesh R. Sonsurkar

Designation:- Company Secretary and Compliance Officer

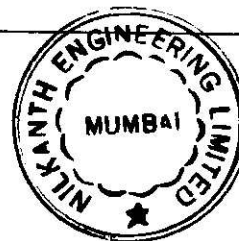
Address: 407, Kalbadevi Road, 3<sup>rd</sup> Floor, Daulat Bhavan, Mumbai 400 002

Email id: [nilkanthengineeringltd@gmail.com](mailto:nilkanthengineeringltd@gmail.com)

Phone No. 9969325040

**vi) Details of Directors seeking re-appointment at the Annual General Meeting**

Name	Mr. Manish Newar
DIN	00469539
Date of Birth	30.03.1969
Qualification	MBA
Expertise in specific functional area	Rich experience of two decades in Marketing and Branding of Tea Segment, Metal Caps etc.
Terms and conditions of appointment or re-appointment	Mr. Manish Newar retires at ensuing AGM and being eligible, seeks re-appointment
Remuneration	Nil
List of Outside Directorship	1. Dukenhengra Tea Pvt. Ltd. 2. Kushal Investment Pvt. Ltd. 3. Halmira Estate Tea Pvt. Ltd. 4. Halmira Properties Pvt. Ltd. 5. Arvind Press Caps Ltd. 6. Kool Kidz Products Ltd. 7. U.P. Paper Corporation Pvt. Ltd. 8. Umashree Properties Pvt. Ltd. 9. Manjushree Properties Pvt. Ltd. 10. T & I Global Ltd. 11. OSS Cube Solutions Ltd. 12. Contemporary Win Framz Pvt. Ltd. 13. Subhiksh Infracon Pvt. Ltd. 14. Essel Mining & Industries Ltd. 15. Dhaneswari Wood Products Ltd. 16. Vikram Holdings Pvt. Ltd. 17. Newar Food and Hospitality Pvt. Ltd. 18. Benito Urban (India) Pvt. Ltd. 19. Koolkidz Koncepts Pvt. Ltd.
Chairman / Member of the Committee of	Nil

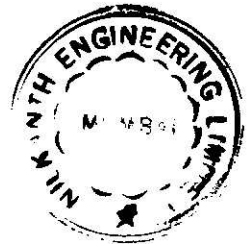


Companies in which she is a Director	
Shareholding in the Company	Nil
No. of the Board Meetings attended	2
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil

By order of the Board of Directors of Directors of  
Nilkanth Engineering Limited



G. M. Loyalka  
Director  
(DIN: 00299416)



Place: Mumbai  
Date : 31.08.2017

**NILKANTH ENGINEERING LIMITED**

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**DIRECTORS REPORT**

To,  
The Members,

The Directors of your Company are pleased to present their Thirty Fourth Annual Report and the Audited Financial Statements of Nilkanth Engineering Limited for the financial year ended 31<sup>st</sup> March, 2017.

**FINANCIAL RESULTS**

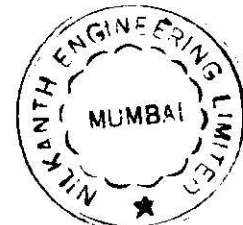
The financial performance of the Company, for the financial year ended 31st March, 2017 is summarized below:

	<b>Year Ended 31<sup>st</sup> March 2017 Rs.</b>	<b>Year Ended 31<sup>st</sup> March 2016 Rs.</b>
Income	31,88,620	28,36,001
Expenses	2,27,30,390	15,85,743
Profit / (Loss) before tax	(1,95,41,770)	12,50,258
Tax expenses:		
Current Tax	2,00,000	4,50,000
Tax adjustment of Earlier years	Nil	19,380
Profit after tax	(1,97,41,770)	7,80,878

**PERFORMANCE REVIEW**

During the year under review, the Company has incurred loss of Rs. 1,97,41,770/- (Previous Year Net Profit After Tax of Rs. 7,80,878/-). Your Directors are hopeful of achieving even better performance in the current year.

The Company is engaged in the business of Financing and Investment activities. There has been no material changes in the business of the Company during the financial year.



## **FINANCE**

Your Company has made provisions for sufficient borrowing facilities to meet its long-term and short-term requirements in order to support the business operations uninterrupted.

## **DIVIDEND**

In view of Loss during the year under review, your Directors do not recommend any dividend for the year under review.

## **TRANSFER TO RESERVES**

In view of losses during the year under review, the Company has transferred Rs. Nil (Previous Year Rs.1,56,176 /-) to Reserve Fund under RBI Act, 1934

## **PUBLIC DEPOSIT**

During the year, the Company has not accepted or renewed any deposit from the public as covered under Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

## **SHARE CAPITAL**

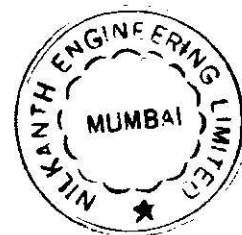
The Authorised Share Capital as on 31<sup>st</sup> March, 2017 was Rs.1,25,00,000 /-(Rupees One Crore Twenty Five Lac Only) divided into 12,50,000 Equity Shares of Rs. 10/- each.

There has been no change in the Share Capital of the Company during the financial year 2016-17.

The Issued Share Capital as on 31<sup>st</sup> March, 2017 was Rs 1,24,50,000/- (Rupees One Crore Twenty Four Lac Fifty Thousand Only) divided into 12,45,000 Equity Shares of Rs. 10/- each.

## **SUBSIDIARY:**

As at the end of the year under review i.e. on 31<sup>st</sup> March, 2017 and also as on the date of this report, your Company does not have any Subsidiary.





## **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**.

## **PARTICULARS OF EMPLOYEES**

The information regarding employee remuneration and other details as required under Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure II**. Further Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not required as there are no employees in the Company for this category.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the year, the Company had not entered into any transactions as enumerated in section 188 of Companies Act, 2013 and rules made thereunder with its related party as defined under section 2(76) of the Act,

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no significant material orders passed by the regulators/courts/tribunals which would impact the going concern status of the Company and its future operations.

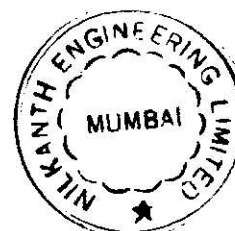
## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The internal financial controls with reference to the Financial Statements are commensurate with the size of the Company and nature of its business.

Compliance processes form an integral part of your Company's Corporate governance practices and is fundamental to achieving its strategic and operational business objectives.

## **RISK MANAGEMENT**

The Company has laid down a Risk Management Policy and identified threat of such events which if occurs will adversely affect value to shareholders/ stakeholders, ability of company to achieve objectives, ability to implement business strategies, the manner in which the company operates.



Investment business is always prone to various external risks i.e. risk of capital market fluctuations, global developments, competition risk, interest rate volatility, economic cycles and geo-political risks which can adversely affect the fortunes of investment companies in both ways. To manage these identified risks, your Company adopted a sound and prudent risk management policy to mitigate the risk and challenges. The objectives of the risk policy is to minimize risk and maximize the returns.

In the opinion of your Board, none of the risks which have been identified may threaten the existence of the Company.

### **REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration, framed policy for selection and appointment of Directors, Senior Management and their remuneration.

### **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility are not applicable to the Company.

### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to sub-Section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating management, your Directors make the following statement and confirm that:-

- i) in the preparation of the annual accounts for the year ended 31 March 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March 2017 and of the loss of the Company for year ended on that date;
- 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 have laid down internal financial controls and that such internal financial controls are adequate and are operating effectively; and
- vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

