

NATHMALL GIRDHARILALL STEELS LIMITED

DIRECTORS' REPORT

To
The Members
NATHMALL GIRDHARILALL STEELS LIMITED

The Directors have pleasure in submitting Annual Report on the business and operations of the Company along with the Audited Statement of Accounts for the year ended 31st March, 2015

FINANCIAL RESULTS

Financial Results of the Company for the year under review along with the figures for previous year under review are as follows :

Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
Other Income	26,70,232	2,89,14,726
Less: Other Administrative Expenses	(35,42,478)	(24,02,772)
Total Income	(8,72,246)	2,65,11,954
Profit/ (Loss) before tax	(8,72,246)	2,65,11,954
Less : Current tax	-	-
Deferred Tax	75,541	22,966
Profit/Loss for the year	(7,96,705)	2,64,88,988
Profit/ Loss carried to balance sheet	(7,96,705)	2,64,88,988

DIVIDEND

In view to conserve resources, the Board of Directors have not recommended dividend for the year ended 31.3.2015.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March 2015, 4 (four) meetings of the Board of Directors of the company were held.

STATE OF THE COMPANY'S AFFAIRS

The company is engaged in the business of real estate. There has been no change in the business of the company during the financial year ended 31st March 2015.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statement relates and the date of this report.

LOANS, GURANTEES AND INVESTMENTS

No transactions relating to Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 were entered into by the Company during the financial year ended 31st March, 2015.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form MGT-9 as required under section 92 of the Companies Act 2013 for the financial year ending 31st March 2015 is annexed hereto by way of an annexure and forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information as required under Section 134 (3)(m) of the Companies Act, 2013, are not so far applicable to the company.

RISK MANAGEMENT

The company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of company. The same has also been adopted by your board and is also subject to its review from time to time.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The company has in place adequate internal financial controls with reference to the financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

DIRECTORS

During the year Mrs. Manju Saraf was appointed as Director of the Company and Mr. Sambhu Nath Tiwari resigned from the directorship of the Company. None of the Directors of the Company is disqualified from being appointed as director of the Company under Section 164 of the Companies Act, 2013.

DEPOSITS

The Company has not accepted any Public Deposit in term of Section 73 of the Companies Act, 2013 for the year ended 31.03.2015.

SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY

The company does not have Subsidiary, Joint venture or an Associate Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

AUDITORS AND THEIR REPORT

Comments of the Auditors in their report and the notes forming part of the Accounts are self explanatory and need no comments.

M/s SNC & Associates, Chartered Accountants, Statutory auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received letter from them to the effect that their reappointment, if made, would be in compliance with applicable provisions of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors confirm that :-

- i) that in the preparation of the Annual accounts, the applicable Accounting standards have been followed with no material departures.
- ii) that 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 at the end of the financial year ended 31st March, 2015 and of the profit of the Company for that year.
- iii) that the directors have taken proper and sufficient care for the 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.
- iv) that the directors had prepared the annual accounts on a going concern basis.
- v) the company being unlisted, provisions of sub-clause (e) of section 134(5) are not applicable.

vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company do not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- c) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- d) Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- e) There were no material changes & commitments affecting financial position of the Company occurring between the date of Financial Statements and the Board's Report.

ACKNOWLEDGEMENT

The Board of Directors would like to register its appreciation and gratitude to all the valued clients, associates, staff, shareholders, banker etc. for their valuable services and support.

Place : Kolkata
Date : 17/08/2015

For and on Behalf of Board


CHAIRMAN
DIN: 00325109

ANNEXURE- 'A'

Form No. MGT-9

EXTRACT OF ANNUAL

As on the Financial Year Ended on 31st March, 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 And Other Details:		
i) CIN	:	U27101WB1984PLC038271
ii) Registration Date	:	11/12/1984
iii) Name of the Company	:	NATHMALL GIRDHARILALL STEELS LTD
iv) Category / Sub-Category of the Company:	:	COMPANY LIMITED BY SHARES/INDIAN NON-GOVT.CO.
v) Address of the Registered office and contact details	:	P-1, HIDE LANE, 9TH FLOOR KOLKATA-700073
vi) Whether listed company YES/NO	:	NO
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	:	NOT APPLICABLE

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			
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-					
Sl No.	Name & Address of The Company	CIN/GLN	Holding/Subsidiary/ Associates	% of Share Held	Applicable Section
1	NOT APPLICABLE				
2					
3					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As On 31-March-2014)				No. of Shares held at the end of the year (As On 31-March-2015)				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/ HUF		-	-	0.00%		-	-	0.00%	
(b) Central Govt									
(c) State Govt(s)									
(d) Bodies Corp				0.00%				0.00%	
(e) Banks /FI									
(f) Any Other....									
Sub-total		-	-	0.00%		-	-	0.00%	
(A)(1):-									
(2) Foreign									
(a) NRIs - Individuals									
(b) Other-Individuals									
(c) Bodies Corp.									
(d) Banks/ FI e)									
Any Other....									
Sub-Total (A)(2):-									
Total shareholding of Promoter (A)		-	-	0.00%		-	-	0.00%	
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds									
(b) Banks/ FI									
(c) Central Govt									
(d) State Govt(s)									
(e) Venture Capital Funds									
(f) Insurance Companies									
(g) FIs									
(h) Foreign Venture Capital									
(i) Others (specify)									
Sub-total (B)(1):-									
2. Non Institutions									
a) Bodies Corp.									
i) Indian		15600	15600	3.12%		15600	15600	3.12%	
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh		484400	484400	96.88%		484400	484400	96.88%	
ii) Individual shareholders holding nominal share Capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies-D R									
Sub-Total (B)(2):-									
Total Public Shareholding									
C. Shares held by Custodian for GDRs & DRs									
Grand Total (A+B+C)	-	5,00,000	5,00,000	100.00%	-	5,00,000	5,00,000	100.00%	-

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2014			Shareholding at the end of the year 31.03.2015			% 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			0.00%		0	0.00%	0.00%	
2			0.00%		0	0.00%	0.00%	
	TOTAL	0	0.00%		0	0.00%	0.00%	

(iii) Change in Promoters Shareholding (please specify, if there is no change) - NO CHANGE

Sl No.	Particulars	Data	Reason	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total Share	No. of Shares	% of total Share
	At the beginning of The year				0.00%		0.00%
	Changes During The Year				0.00%		0.00%
	At the End of the year				0.00%		0.00%

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

Sl No.	For each of the Top 10 Shareholder	Data	Reason	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total Share	No. of Shares	% of total Share
1	Name: Pradeep Kumar Saraf						
	At the beginning of The year			19010	3.80%	19010	3.80%
	Changes During The Year						
	At the End of the year			19010	3.80%	19010	3.80%
2	Name: Chandra Shekhar Gupta						
	At the beginning of The year			10000	2.00%	10000	2.00%
	Changes During The Year						
	At the End of the year			10000	2.00%	10000	2.00%
3	Name: Deobrat Prasad Gupta						
	At the beginning of The year			10000	2.00%	10000	2.00%
	Changes During The Year						
	At the End of the year			10000	2.00%	10000	2.00%
4	Name: Kapil Dev Gupta						
	At the beginning of The year			10000	2.00%	10000	2.00%
	Changes During The Year						
	At the End of the year			10000	2.00%	10000	2.00%
5	Name: Kailashi Devi Gupta						
	At the beginning of The year			15000	3.00%	15000	3.00%
	Changes During The Year						
	At the End of the year			15000	3.00%	15000	3.00%

6	Name: Raman Kumar Joshi						
	At the beginning of The year			6000	1.20%	6000	1.20%
	Changes During The Year						
	At the End of the year			6000	1.20%	6000	1.20%
7	Name: Jeeri Govind						
	At the beginning of The year			7700	1.54%	7700	1.54%
	Changes During The Year						
	At the End of the year			7700	1.54%	7700	1.54%
8	Name: Ranjana Agarwal						
	At the beginning of The year			8000	1.60%	8000	1.60%
	Changes During The Year						
	At the End of the year			8000	1.60%	8000	1.60%
9	Name: Reliance Electronics Pvt Ltd						
	At the beginning of The year			7700	1.54%	7700	1.54%
	Changes During The Year						
	At the End of the year			7700	1.54%	7700	1.54%
10	Name: Krishna Gopal Toshniwal						
	At the beginning of The year			6000	1.20%	6000	1.20%
	Changes During The Year						
	At the End of the year			6000	1.20%	6000	1.20%

(v) Shareholding of Directors and Key Managerial Personnel: N/A

Sl No.	Shareholding of each Directors and each Key Managerial Personnel	Data	Reason	Shareholding at the beginning of the Year 01/04/2014		Cumulative Shareholding during the Year 31/03/2015	
				No. of Shares	% of total Share	No. of Shares	% of total Share
1	Name:						
	At the beginning of The year				0.00%		0.00%
	Changes During The Year				0.00%		0.00%
	At the End of the year				0.00%		0.00%
2	Name:						
	At the beginning of The year				0.00%		0.00%
	Changes During The Year				0.00%		0.00%
	At the End of the year				0.00%		0.00%

V. INDEBTEDNESS

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

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	3,79,66,399.00	-	3,79,66,399.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not Due	-	-	-	-
Total (i+ii+iii)	-	3,79,66,399.00	-	3,79,66,399.00
Change in Indebtedness during the financial year				
• Addition	-	7,00,000.00	-	7,00,000.00
• Reduction	-	61,30,000.00	-	61,30,000.00
Net Change	-	-54,30,000.00	-	-54,30,000.00
Indebtedness at the End of the financial year				
i) Principal Amount	-	3,25,36,399.00	-	3,25,36,399.00
ii) Interest due but not paid	-	22,41,440.00	-	22,41,440.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	3,47,77,839.00	-	3,47,77,839.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name Designation		(Rs/Lac)
1	Gross salary	-	-
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(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 (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to other directors : NIL

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
	Independent Director	-	-
	Fees For attending Board Committee	-	-
	Commission	-	-
	Other, Please Specify	-	-
	Total (1)	-	-
2	Other Non- Executive Directors	-	-
	Fees For attending Board Committee	-	-
	Commission	-	-
	Other, Please Specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

C. REMUNERATION TO KEYMANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name Designation	CEO	CFO	
1	Gross salary		-	-	-
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-	-	-
	(b) Value of perquisites u/s 17(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		-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N/A

Type	Section of Companies Act.	Brief Description	Details of Penalty Punishment/ Compounding fees imposed	Authority [RD/ NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

FOR MAHMALI GIJHAMILALL STEELS LTD
Sajjan Mondal
 Director

FOR MAHMALI GIJHAMILALL STEELS LTD
S. J. J.
 Director