

NATHMALL GIRDHARILALL STEELS LIMITED

CIN: U27101WB1984PLC038271

P-1, HIDE LANE, 9TH FLOOR KOLKATA-700073

DIRECTOR'S REPORT

To,
The Shareholders of,
NATHMALL GIRDHARILALL STEELS LTD

Your Directors have pleasure in presenting Annual report together with the Audited Statement of the affairs of the Company for the financial year ended on 31st March, 2018.

FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY:

(Amount. In ₹)

Particulars	Year Ended 31st March 2018	Year Ended 31st March 2017
Other Income	17722693	10495536
Less: Other Administrative Expenses	-2835139	-2468592
Total Income	14887554	8026944
Profit/ (Loss) Before Tax	14887554	8026944
Less: Current Tax	3230000	1519432
Deferred Tax	-19417	-40244
Profit/Loss for the Year	11676971	6546756
Profit /Loss carried to Balance Sheet	11676971	6546756

OPERATIONS

Your Directors are considering various proposals with respect to property development and are yet to conclude any deal in the matter.

TRANSFER TO RESERVES

The Company was not required to transfer any amount to Reserves.

CHANGES IN SHARE CAPITAL, IF ANY

During the Financial Year 2017-18, the share capital of the Company has not been changed as there was no allotment of equity shares under Private Placement/Preferential allotment/ Rights issue /Employee Stock Option Scheme of the Company.

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PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

No loan, Guarantees or Investments by the Company has been undertaken during the year. However, repayment of part of the existing loans were made during the year.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares carrying differential rights as stated in Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014) during the year under reference.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

The Company has not issued shares pursuant to section 62(1)(b) and Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014) during the year under reference.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

The Company has not issued sweat equity shares during the Financial Year as specified in Rule 8 (13) of Companies (Share Capital and Debenture Rules, 2014) are to be given.

DIVIDEND

In view of the inadequate profits as well as for future endeavors of the Company, the board does not recommend any dividend for the year under reference.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR.

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

No contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2017-18 has been entered into and there were no related party transactions during the year.

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

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

SUBSIDIARY COMPANY:

As on March 31, 2018, the Company does not have any subsidiary.

AUDITOR & AUDIT REPORT:

At the Annual General Meeting of the Company held on 30th September, 2016 the Members had appointed M/s Saraf & Chandra, Chartered Accountants, as the Statutory Auditors of the Company for a period of five years commencing from the conclusion of the above stated Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2021 subject to the ratification by the members at every Annual General Meeting. The company has received consent letter and eligibility certificate for the next term from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting. Pursuant to Section 139 of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 the Board of Directors therefore recommends ratification of Appointment of M/s. Saraf & Chandra, Chartered Accountants, as the Statutory Auditors of the Company for the Financial year 2018-19.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the company.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has developed and implemented a Risk Management Policy for the Company including identification therein of elements of risk, which may threaten the existence of the company.

EXPLANATION TO AUDITOR'S REMARKS

No qualification, reservation, adverse remark or disclaimer was made by the statutory auditor in his report and adequate explanations were given to the auditors wherever required.

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DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

MANJU SARAF
NAMAN SARAF
SAJJAN MONDAL

There were no Directors who got appointed during the year under reference and no other changes took place.

DISQUALIFICATION OF DIRECTOR:

None of the directors have been disqualified as on 31st March, 2018 from being appointed as a Director in terms of section 164 of the Companies Act, 2013.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

DEPOSITS

The following details of deposits, covered under Chapter V of the act:

- a) Deposits Accepted during the year: **NIL**
- b) Remained unpaid or unclaimed as at the end of the year: **NIL**
- c) Since there were no deposits undertaken by the Company, the question of making default in repayment does not arise.

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

The company has nothing to disclose the particulars u/s 134(3) of the Companies Act, 2013 and Rule 8(3) of Companies (Account) Rules, 2014 regarding Technology Absorption and energy Conservation. There is no Foreign Transaction in the company during the previous year.

NUMBER OF MEETING OF THE BOARD:

During the year 2017-18, Eight meetings of the Board of Directors of the company were convened and held.

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CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Company is not required to set up CSR committee under Sec 135 of the Companies Act, 2013.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

Company is not required to establish a Vigil Mechanism.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(5)(C) of the Companies Act, 2013, your directors state that;

- a. In the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The directors had 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 March 31, 2018 and of the profit and loss of the company for that period;
- c. The directors had 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;
- d. The directors had prepared the annual accounts on a going concern basis; and
- e. The company had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. This will ensure legal compliance in all area of company operation.

PARTICULARS OF EMPLOYEE:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, as amended, the form MGT-9 is attached as annexure to this report.

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APPRECIATION:

The board wishes to place on record the appreciation of devoted services of the employees, who have largely contributed to the efficient management of your company. The Directors also place on record their appreciation for the continued support from the shareholders, the shareholders and other associates.

By Order of the Board

For NATHMALL GIRDHARILALL STEELS LTD. For NATHMALL GIRDHARILALL STEELS LTD

Manju Saraf

MANJU SARAF
(Director)
DIN: 00268659

Sajjan Mondal

SAJJAN MONDAL
(Director)
DIN: 02569641

Place: Kolkata

Date: 03/09/2018

NATHMALL GIRDHARILALL STEELS LTD

U27101WB1984PLC038271

P-1, HIDE LANE, 9TH FLOOR KOLKATA-700073

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U27101WB1984PLC038271
2	Registration Date	11.12.1984
3	Name of the Company	NATHMALL GIRDHARILALL STEELS LTD
4	Category/Sub-category of the Company	PUBLIC LIMITED COMPANY
5	Address of the Registered office & contact details	P-1, HIDE LANE, 9TH FLOOR KOL-73 PHONE NO. 033-22362305
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & 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)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	REAL ESTATE SERVICES	9972	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares 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-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		12,950	12,950	2.59%		12,950	12,950	2.59%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.		19,400	19,400	3.88%		19,400	19,400	3.88%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	32,350	32,350	6.47%	-	32,350	32,350	6.47%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	32,350	32,350	6.47%	-	32,350	32,350	6.47%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian		15,200	15,200	3.04%		15,200	15,200	3.04%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital		4,52,450	4,52,450	90.49%		4,52,450	4,52,450	90.49%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		-	-	0.00%		-	-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	4,67,650	4,67,650	93.53%	-	4,67,650	4,67,650	93.53%	0.00%
Total Public (B)	-	4,67,650	4,67,650	93.53%	-	4,67,650	4,67,650	93.53%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%			-	0.00%	0.00%
Grand Total (A+B+C)	-	5,00,000	5,00,000	100.00%	-	5,00,000	5,00,000	100.00%	0.00%

(ii) Shareholding of Promoter :

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	PRADEEP KUMAR SARAF	19,000	3.80%	0	19,000	3.80%	0	0.00%
2	BIJAY KUMAR SARAF	200	0.04%	0	200	0.04%	0	0.00%
3	GINIA DEVI SARAF	200	0.04%	0	200	0.04%	0	0.00%
4	KISHAN KUMAR SARAF	210	0.04%	0	210	0.04%	0	0.00%
5	MANISHA SARAF	200	0.04%	0	200	0.04%	0	0.00%
6	MANJU SARAF	4,430	0.89%	0	4,430	0.89%	0	0.00%
7	NATHMALL SARAF	200	0.04%	0	200	0.04%	0	0.00%
8	RAJARAM SARAF	1,700	0.34%	0	1,700	0.34%	0	0.00%
9	SAROJ DEVI SARAF	5,200	1.04%	0	5,200	1.04%	0	0.00%
10	SUSHILA DEVI SARAF	200	0.04%	0	200	0.04%	0	0.00%
11	INDRA SARAF	200	0.04%	0	200	0.04%	0	0.00%
12	ANKUR PROJECT LIMITED	7,700	1.54%	0	7,700	1.54%	0	0.00%
13	REIANCE ELECTRONICS PVT LTD	7,700	1.54%	0	7,700	1.54%	0	0.00%
14	ACLTA TRADING CO LTD	4,000	0.80%	0	4,000	0.80%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)- NOT APPLICABLE

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
					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):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Pradeep Kumar Saraf						
	At the beginning of the year	01/04/2017		19,000	3.80%	19,000	3.80%
	Changes during the year				0.00%	-	0.00%
	At the end of the year			19,000	3.80%	19,000	3.80%
2	Name: Chandra Shekher Gupta						
	At the beginning of the year	01/04/2017		10,000	2.00%	29,000	5.80%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10,000	2.00%	29,000	5.80%
3	Name: Deobrat Prasad Gupta						
	At the beginning of the year	01/04/2017		10,000	2.00%	39,000	7.80%
	Changes during the year				0.00%	-	0.00%
	At the end of the year			10,000	2.00%	39,000	7.80%
4	Name: Kapil Dev Gupta						
	At the beginning of the year	01/04/2017		10,000	2.00%	49,000	9.80%
	Changes during the year				0.00%	-	0.00%
	At the end of the year			10,000	2.00%	49,000	9.80%

5	Name: Kailashi Devi Gupta						
	At the beginning of the year	01/04/2017		15,000	3.00%	64,000	12.80%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			15,000	3.00%	64,000	12.80%
6	Name: Raman Kumar Joshi						
	At the beginning of the year	01/04/2017		6,000	1.20%	70,010	14.00%
	Changes during the year			10	0.00%	-	0.00%
	At the end of the year			6,010	1.20%	70,010	14.00%
7	Name: Jeeti Govind						
	At the beginning of the year	01/04/2017		7,700	1.54%	77,710	15.54%
	Changes during the year				0.00%	-	0.00%
	At the end of the year			7,700	1.54%	77,710	15.54%
8	Name: Ranjana Agarwal						
	At the beginning of the year	01/04/2017		8,000	1.60%	85,710	17.14%
	Changes during the year				0.00%	-	0.00%
	At the end of the year			8,000	1.60%	85,710	17.14%
9	Name: Reliance Electronic Pvt Ltd						
	At the beginning of the year	01/04/2017		7,700	1.54%	93,410	18.68%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			7,700	1.54%	93,410	18.68%
10	Name: Krishna Gopal Toshniwal						
	At the beginning of the year	01/04/2017		6,000	1.20%	99,410	19.88%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			6,000	1.20%	99,410	19.88%

(v) Shareholding of Directors and Key Managerial Personnel: Nil

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name : MANJU SARAF	01/04/2017					
	At the beginning of the year			4,430	0.89%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			4,430	0.89%		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. :

(Amt. ₹/ Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		10,39,52,677.00		10,39,52,677.00
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	-	10,39,52,677.00	-	10,39,52,677.00
Change in Indebtedness during the financial year				
* Addition		-		-
* Reduction		-		-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount		10,39,52,677.00		10,39,52,677.00
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	-	10,39,52,677.00	-	10,39,52,677.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NIL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (₹/Lac)
		Name	Designation	
1	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

SN.	Particulars of Remuneration	Name of Directors			Total Amt.(₹/ Lac)
1	Independent Directors				
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD : NIL

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (₹/ Lac)
		Name Designation	CEO	CFO	
1	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)				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock				-
3	Sweat Equity				-
4	Commission				
	- as % of profit - others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the 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					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board
For NATHMALL GIRDHARILALL STEELS LTD.

Sajjan Mondal

Director
[DIN : 02569641]
SAJJAN MONDAL

For NATHMALL GIRDHARILALL STEELS LTD.

Manju Saraf

Director
[DIN : 00268659]
MANJU SARAF

Director