

N G INDUSTRIES LIMITED
CIN: L74140WB1994PLC065937

ANNUAL REPORT 2014-2015

BOARD OF DIRECTORS	:	Mr. Ashok Kumar Goenka, Chairman Mr. Vinod Kumar Singhi Dr. Subash R. Kamath Mr. Rajkumar Bajoria Mr. Jagdish Chand Kumbhat Mr. Rajesh Goenka, Whole-Time Director Ms. Neha Goenka
AUDITORS	:	M.R. Singhwi & Company
BANKERS	:	Allahabad Bank Axis Bank Ltd. HDFC Bank Ltd. Standard Chartered Bank State Bank of Travancore
REGISTERED OFFICE	:	1st Floor 37A, Southern Avenue (Renamed as Dr Meghnad Saha Sarani) Kolkata - 700029
DIVISIONS	:	1. N G Medicare & Calcutta Hope Infertility Clinic 123A, Rash Behari Avenue Kolkata - 700029
	:	2. N G Nursing Home 23, Southern Avenue (Renamed as Dr. Meghnad Saha Sarani) Kolkata - 700026
	:	3. N G Pharmacy 123A, Rash Behari Avenue, Kolkata - 700029 23, Southern Avenue, Kolkata - 700026
REGISTRARS & SHARE TRANSFER AGENTS	:	S. K .Infosolutions Pvt.Ltd. 34/1A Sudhir Chatterjee Street Kolkata - 700006
LISTING OF SHARES	:	1. The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata -700001 2. Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001

N G INDUSTRIES LIMITED

DIRECTORS' REPORT TO THE MEMBERS:

Your Directors have pleasure in submitting the 21st Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS:

The financial results of the Company are summarised below:

Particulars	Year ended 31st March 2015 (Rs.in lacs)	Year ended 31st March 2014 (Rs.in lacs)
Income from Operations	1,486.49	1,379.85
Other Income	52.99	57.05
Total Income	1,539.48	1,436.90
Total Expenditure	1,220.19	1,105.58
Interest	4.32	28.96
Depreciation	119.24	93.37
Profit before Taxation	195.73	208.99
Provision for Taxation		
Current Tax	65.20	59.50
Deferred Tax	(12.92)	(2.39)
Income Tax Adjustment for the earlier year	0.53	-
Net Profit	142.92	151.88
Proposed Dividend	117.27	117.27
Tax on Dividend	23.45	19.93
Earnings per Share (Rs.)	4.27	4.53

OPERATIONS AND PROSPECTS:

Except for a brief period when H1N1 cases were detected in Kolkata, the year was one which did not show any epidemic challenges to Healthcare Service Providers in the city.

The Company's three divisions namely **N G Medicare & Calcutta Hope Infertility Clinic, N G Nursing Home and N G Pharmacy** thus could only muster modest growth in the increasingly competitive environment in this sector.

The Company has higher provisions for Depreciation arising due to the new provisions of the company Act 2013 thus resulting in lower numbers for Net Profit. Higher employee costs continue to put pressure on the Company's finances. Despite these challenges, the Company continues to perform and expects to do so in the coming year.

There was no change in the nature of the business of the company during the year.

DIVIDEND:

Your Directors recommend a Dividend of Rs. 3.50 per Equity Share (Previous Year Rs.3.50) for your consideration for the year ended 31st March, 2015. The Dividend will be paid after it is approved at the forthcoming Annual General Meeting.

DIRECTORS:

Mr. Rajesh Goenka, Director of the Company, retires by rotation and being eligible offer himself for re-appointment.

The Companies Act, 2013 and revised Clause 49 of the Listing Agreement require that a Woman Director should be member of the Board of Directors. Ms. Neha Goenka, was appointed by the Board of Directors on 16th March, 2015. Ms. Goenka holds office as an Additional Director of the Company upto the date of the ensuing Annual General Meeting. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with prescribed deposit from a member of the Company signifying her intention to propose the candidature of Ms. Neha Goenka for the Office of the Director of the Company.

N G INDUSTRIES LIMITED

KEY MANAGERIAL PERSONNEL:

The Company has designated Mr. Rajesh Goenka , who is Whole-time-Director as Chief Financial Officer.

SUBSIDIARIES:

The Company does not have any Subsidiary/ Subsidiaries within the meaning of the Companies Act, 2013.

WHISTLE BLOWER MESHANISM:

The Company has put in place Whistle Blower Mechanism, details on which are given in Corporate Governance Report forming part of this report.

LOANS, INVESTMENT AND GUARANTEES BY THE COMPANY:

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013.

NUMBER OF MEETING OF BOARD OF DIRECTORS:

The Board of Directors have met 8 times and Independent Directors once during the year ended 31st March, 2015

DETAILS OF COMMITTEE OF DIRECTORS:

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship Committee of Directors, number of meetings held of each Committee during the financial year 2014-2015 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of this Report.

The Recommendations by the Audit Committee as and when made to Board has been accepted by it.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS :

The Board of Directors of the Company has initiated and put in place a policy for evaluation of its own performance, its Committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company. Further details are outlined in the Corporate Governance Report forming a part of this report.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS:

Pursuant to Section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the Compliance of the Conditions of the independence stipulated in the aforesaid section.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Internal Audit has been conducted throughout the organization by qualified outside Internal Auditors. Findings of the Internal Audit Report are reviewed by the top management and by the Audit Committee of the Board and proper follow up action is ensured wherever required. The Statutory Auditors have evaluated the systems of internal controls of the Company and have reported that the same are adequate and commensurate with size of the Company and nature of its business.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has put in the place an Internal Complaints committee to redress complaints received regarding sexual harassment from any employee of the Company. The committee comprising of majority of women employees is constituted for the purpose of ensuring compliance towards the provisions of the above Act. During the year 2014-2015 no complaints were received by the said committee.

N G INDUSTRIES LIMITED

LISTING WITH STOCK EXCHANGES :

As per the requirement of Clause 49 of the Listing Agreement with Stock Exchanges, the Company hereby declares that the Listing of its Shares at The Calcutta Stock Exchange Association Ltd. as well as Bombay Stock Exchange Limited continued throughout the year and the Listing Fee due till date stands paid.

DEMATERIALISATION OF SHARES :

In order to facilitate dealing in shares in the electronic mode, your Company has entered into an arrangement with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). With this, the members have the option to trade their dematerialised shares in the Company through NSDL or CDSL. Securities and Exchange Board of India (SEBI) has made it mandatory for all investors to trade in the shares of the Company in dematerialised form. The Company's Shares have been allotted ISIN:INE825C01018.

AUDITORS AND AUDITOR'S REPORT :

M/s. M. R. Singhwi & Co., Chartered Accountants, Kolkata, Auditors of the Company, retire and being eligible offer themselves for re-appointment. The notes on account referred to, in the Auditor's Report are self-explanatory and therefore do not call for further explanation.

COST AUDIT:

Cost Audit is not applicable to the Company.

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

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 are set out in a separate statement attached hereto and forming part of the report.

PARTICULARS OF EMPLOYEES :

Pursuant to the provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees getting remuneration exceeding the limit.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that :

- In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- 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 and of the profit of the Company for that period.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- 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.

CORPORATE GOVERNANCE :

The Corporate Governance Report forms an integral part of this Report and are set out as separate annexures to this Report. The certificate from the Auditors of the company certifying compliance of conditions of Corporate Governance stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges is also annexed to Report on Corporate governance.

N G INDUSTRIES LIMITED

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTY :

All contracts / arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contracts/ arrangements/ transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

Your Directors draw attention of the members to notes to the financial statement which sets out related party disclosures.

SECRETARIAL AUDITOR :

The Board has appointed S. Rath & Co., Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2014-2015. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed herewith to this report.

EXTRACT OF ANNUAL RETURN :

Extract of Annual Return of the Company is annexed herewith to this report.

DEPOSITS :

During the period under review, your Company has not accepted any deposit from the Public.

ACKNOWLEDGEMENTS:

Your Directors acknowledge the co-operation and assistance received from the Shareholders, Doctors, Banks and various Government Agencies. Your Directors wish to place on record their sincere appreciation for the contribution made by the employees.

For and on behalf of Board of Directors

Place : Kolkata
Date : 28th day of May, 2015

Ashok Kumar Goenka
Chairman

N G INDUSTRIES LIMITED

ANNEXURE TO DIRECTORS' REPORT

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

(Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014)

A. CONSERVATION OF ENERGY

Not applicable to our Industry. However all efforts on sustained basis are made to conserve energy.

B. TECHNOLOGY ABSORPTION

Research & Development :

1. Specific Areas in which R&D carried out by the Company.
 - (a) Establishment of high standard modern Laboratory for conducting R&D in the field of Embryology, Diagnostics, etc. Obtained NABL accreditation for Medical Testing as per ISO 15189 : 2012.
 - (b) Carried out training sessions with Consultants for training in various aspects of Diagnosis, Treatment, Embryology etc. through assimilation / adoption of latest technology. Deputed employees to several Quality Training workshops.
2. Benefits derived as a result of the above R&D. Develop superior skills and expertise, the benefits of which will go to patients of our Medical Centre in form of quality of services.
3. Future plan of Action.
 - (a) Adopt new techniques and improvements in various fields of Medical Diagnostics, Infertility etc.
 - (b) To obtain accreditation from NABH for our Nursing Home in due course.
4. Expenditure on R&D. The Medical Centre has incurred capital costs for the facilities including Laboratories which are also being made use for R&D purposes. As such no separate costs have so far been quantified as R&D Expenditure.
5. Technology Absorption, Adaption and Innovations :

The Company had taken technology only from its Indian collaborators, M/s. Hope Infertility Clinic, Bangalore and has successfully adapted and absorbed its technology needs for its various Infertility procedures. The collaboration has since been concluded at the end of 5 years.

6. EXPORTS, FOREIGN EXCHANGE EARNINGS AND OUTGO :

1. EXPORTS ACTIVITIES & EXPORTS PLANS:

The Company's activities are in the field of Medical Services at its Centres in Kolkata and as such has no export possibilities.

2. FOREIGN EXCHANGE EARNINGS AND OUTGO (Rs in lacs)

	2014 – 2015	2013 - 2014
EARNINGS	NIL	NIL
OUTGO	NIL	NIL

S. RATH & Co.
SAHADEB RATH
COMPANY SECRETARIES

Office: 31/1, Chatawala Lane, 2nd Floor
2nd Floor, Room No.-209
Kolkata-700 012
Phone: (M) 9830363084 (O) 033 22360745
Email: sahadevrath@yahoo.co.in

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH , 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
N G Industries Limited
(CIN-L74140WB1994PLC065937)
37A, Dr. Meghnad Saha Sarani, First Floor
Kolkata - 700 029

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. N G Industries Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.
2. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and as shown to us during the said audit and also based on the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
3. We further report that compliance with applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.
4. We have examined the secretarial compliance based on the books, papers, minute books, forms and returns filed and other records maintained by M/s. N G Industries Limited for the financial year ended on 31st March, 2015 and as shown to us during our audit, according to the provisions of the following laws:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder; Form DIR 12, Form MGT 14 and Form MR 1 for appointment of Key Managerial Personnel (Company Secretary and Chief Financial Officer) is yet to be filed.
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- (vi) and other applicable laws like The Payment of Wages Act, 1936, The Minimum Wages Act, 1948, Payment of Bonus Act, 1961, Employees Provident Funds & Miscellaneous Provisions Act, 1952, The Employees State Insurance Act, 1948, The Maternity Benefits Act, 1961, The Payment of Gratuity Act, 1972, The Environment (Protection) Act, 1986, The West Bengal Clinical Establishments (Regulations and Registration) Act, 2010, The Pre-Natal Diagnostic Technique Act & Rules etc.
5. We have also examined compliance with the applicable clauses of the following:
 - (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited (BSE) and The Calcutta Stock Exchange Limited (CSE).
 6. To the best of our understanding we are of the view that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
 7. We further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 8. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 9. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
 10. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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11. We further report that during the audit period there were no instances of

- a. Public /Right/Preferential Issue of shares/debentures/sweat equity, etc.
- b. Redemption/buy-back of securities
- c. Merger/amalgamation/reconstruction etc.
- d. Foreign Technical Collaborations

12. This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

For S. Rath & Co.

Date : 28th day of May 2015

Sahadeb Rath
Proprietor
Membership No.-ACS13298
CP No.-3452

Place: Kolkata

Secretarial Audit Report (Contd.)

S. RATH & Co.
SAHADEB RATH
COMPANY SECRETARIES

Office: 31/1, Chatawala Lane, 2nd Floor
2nd Floor, Room No.-209
Kolkata-700 012
Phone: (M) 9830363084 (O) 033 22360745
Email: sahadevrath@yahoo.co.in

‘Annexure A’

(To the Secretarial Audit Report of M/s. N.G. Industries Limited for the financial year ended 31/03/2015)

To,

The Members,

N G Industries Limited

(CIN-L74140WB1994PLC065937)

37A, Dr. Meghnad Saha Sarani, First Floor

Kolkata - 700 029

Our Secretarial Audit Report for the financial year ended 31/03/2015 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For S. Rath & Co.

Date : 28th day of May 2015

Place: Kolkata

Sahadeb Rath
Proprietor
Membership No.-ACS13298
CP No.-3452

Secretarial Audit Report (Contd.)

DIRECTORS' REPORT (CONTINUED)**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. REGISTERED AND OTHER DETAILS			
i) CIN	CIN. L74140WB1994PLC065937		
ii) Registration Date	17th November -1994		
iii) Name of the Company	N G Industries Ltd		
iv) Category /Sub- Category of the Company	Public Company / Limited by shares		
v) Address of the Registered office and contact details	1st Floor, 37A, Southern Avenue (Renamed as Dr. Meghnad Saha Sarani, Kolkata – 700 029) Tel: 033 24197542, Fax: 033 24646390		
vi) Whether listed company	Yes / No. (YES)		
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	S.K. Infosolutions Pvt. Ltd 34/1A, Sudhir Chatterjee Street, Kolkata – 700 006 Tel: 033 22196797, Fax: 033 22194815		
II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the Company are given below:			
Sl. No.	Name & Description of main products/services	NIC code of the Product/service*	% to total turnover of the company#
1.	Diagnostic Centre & Pathological Laboratory	86905	51.94
2.	Hospital Activities	86100	29.82
3.	Retail Pharmacy	47721	18.24
III) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES		None	
IV) SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)			
i) Category –wise Share Holding	As per attachment -		
ii) Shareholding of Promoters	As per attachment -		
iii) Change in Promoters' Shareholding	As per attachment -		
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per attachment -		
v. Shareholding of Directors and Key Managerial Personnel	As per attachment -		
V. INDEBTEDNESS			
Indebtedness of the Company including interest outstanding/accrued but not due for payment			
VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
A. Remuneration to Managing Director, Whole–time Director and /or Manager	As per attachment -		
B. Remuneration to other directors	As per attachment -		
C. Remuneration to key Managerial Personnel other than MD/MANAGER/ WTD	As per attachment -		
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES		As per attachment -	

Attachment

MGT-9

VI SHARE HOLDING PATTERN
(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Name of the Company : N G INDUSTRIES LIMITED

class of security : Equity Shares of Rs.10/- each.-For the year 2014-2015

Category of share holders	No of Shares held at the begaing of the year 1st April, 2014					No of Shares held at the end of the year 31st March, 2015					% changes during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares			
(A) Promoter and Promoter group											
1. Indian											
(a) Individuals/ Hindu Undivided Family	1521700	0	1521700	45.42	1588800	0	1,588,800	47.42	2.00		
(b) Central Government/ State Government(s)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(c) State Government(s)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(d) Bodies Corporate	886900	0	886900	26.47	819900	0	819900	24.47	2.00		
(e) Financial Institutions/ Banks	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(f) Any other (specify)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
sub total (A) (1)	2408600	0	2408600	71.89	2408700	0	2408600	71.89	0.00		
(2) Foreign											
(a) NRIs individuals/ Resident											
(b) Other- Individuals	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(c) Bodies Corporate	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(d) Banks/ FI	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(e) Any other (specify)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
Sub total (A) (2)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
Total Shareholding of Promotor and Promotor Group (A)=(A)(1)+(A)(2)	2408600	0	2408600	71.89	2408700	0	2408700	71.89	0.00		
(B) Public shareholding											
(1) Institution	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(a) Mujtal funds/UTI	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(b) Banks/ FI	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(c) Central Government/ State Government(s)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(d) State Government(s)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(e) Venture Capital fund	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(f) Insurance company	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(g) FII's	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(h) Foreign Venture Capital investor	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
(i) Any other (specify)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L		
Sub total (B) (1)	0	0	0	0	0	0	0	0	0		
(2) Non-Institution											
(a) Bodies Corporate											
(i) Indian	118948	1200	120148	3.59	134761	1100	135861	4.05	0.47		
(ii) Overseas	0	0	0	0	0	0	0	0	0		
(b) Individuals											
i) Individuals shareholders holding nominal share capital up to Rs. 1 lakh	244335	82937	327272	9.77	244137	79737	323874	9.67	0.10		
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	331028	162000	493028	14.72	318463	162000	480463	14.34	0.38		
(c) Any other											
Trustee	0	0	0	0	0	0	0	0	0		
NRI	1452	0	1452	0.04	1602	0	1602	0.05	0.00		
Foreign Co.	0	0	0	0	0	0	0	0	0		
Clearing Numbers	0	0	0	0	0	0	0	0	0		
Sub total (B) (2)	695763	246137	941900	28.11	698963	242837	941800	28.11	0.00		
Total Public shareholding B=(B)(1)+(B)(2)	695763	246137	941900	28.11	698963	242837	941800	28.11	0.00		
(C) Shares held by custodians for GDRs. & ADRs.											
Grand Total (A)+(B)+(C)	3104363	246137	3350500	100.00	3107663	242837	3350500	100.00	NIL		

Attachment
N G INDUSTRIES LIMITED
(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year, 2014		Share holding at the end of the year, 2015		% change in share holding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1	ASHOK KUMAR GOENKA	379700	11.33	379700	11.33	0.00
2	BANWARILAL GOENKA	335000	10.00	0	-	10.00
3	KRISHNI DEVI GOENKA	167500	5.00	167500	5.00	0.00
4	RITU GOENKA	167500	5.00	502500	15.00	10.00
5	RAJESH GOENKA	167500	5.00	167500	5.00	0.00
6	SHRUTI GOENKA	65000	1.94	65000	1.94	0.00
7	NAKUL GOENKA	48000	1.43	48000	1.43	0.00
8	NEHA GOENKA	167500	5.00	234500	7.00	2.00
9	NIKHIL GOENKA	24000	0.72	24000	0.72	0.00
10	VARSHA GOENKA	0	-	100	0.00	0.00
11	GOENKA SECURITIES PVT LTD	162500	4.85	162500	4.85	0.00
12	AKG FINVEST LTD	724400	21.62	657400	19.62	2.00
	Total	2,408,600	71.89	2,408,700	71.89	0.00

iii) change in Promoters' Shareholdings

SN	Name of the holder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of company
1	IN300853/10063958				
	BANWARILAL GOENKA	335000	10.00	0	N.A
	Increase Date ;16-05-14 - 67000	402000	12.00		
	Decrease Date;01-08-14-67000 equitys shares	335000	10.00		
	Date;14-02-15 -335000 equitys sh At the end of the year,2015	0			
		0			
2	Name of the holder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
	IN300853/10064006	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	RITU GOENKA	167500	5.00	502500	15.00
	Increase Date ;14-02-15 - 335000 equity shares				
	At the end of the year,2015	502500	15.00		
3	IN300853/10133144	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	NEHA GOENKA	167500	5.00	234500	7.00
	Increase Date ;01-08-14 -67000 equitys shares				
	At the end of the year,2015	234500	7.00		
4	Name of the holder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
	IN300853/10063167	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	AKG FINVEST LTD	724400	21.62	657400	19.62
	Decrease Date ;16-05-14 -67000 equitys shares				
	At the end of the year,2015	657400	19.62		
5	Name of the holder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
	IN300853/10147211	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	VARSHA GOENKA	0	0.00	100	0.00
	Increase Date ;13-03-15 -100 equitys shares	100	0.00		
	At the end of the year,2015	100	0.00		

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

SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
1	GODAVARI DEVI SIMALIA	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	162000	4.84	162000	4.84
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	N.A		
	At the end of the year (or on the date of separation, if separated during the year)	162000	4.48		
SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
2	UNO METALS LTD	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	91610	2.73	91610	2.73
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year (or on the date of separation, if separated during the year)	91610	2.73		
SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
3	ONKAR SINGH	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	85077	2.54	85077	2.54
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	N.A		
	At the end of the year (or on the date of separation, if separated during the year)	85077	2.54		

SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
4	VIJAYA KUMAR SHROFF	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	63619	1.90	63619	1.90
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	N.A		
	At the end of the year (or on the date of separation, if separated during the year)	63619	1.90		
SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
5	PARMESHWAR LAL GOENKA	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	52873	1.58	52873	1.58
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	N.A		
	At the end of the year (or on the date of separation, if separated during the year)	52873	1.58		
SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
6	VIJAYA KUMAR SHROFF	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	25100	0.75	25089	0.75
	Date wise Decrease Date:30-09-2014,11 equity shares in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year (or on the date of separation, if separated during the year)	25089	0.75		

SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
7	LALITHA SHROFF	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	23821	0.71	23821	0.71
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year (or on the date of separation, if separated during the year)	23821	0.71		
SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
8	SHIV BHAGWAN PODDAR	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	17598	0.53	17598	0.53
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year (or on the date of separation, if separated during the year)	17598	0.53		
SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
9	LAKSHMIKANT SHROFF	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	14400	0.43	14400	0.43
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL		
	At the end of the year (or on the date of separation, if separated during the year)	14400	0.43		

SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
10	MANJU SHROFF	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	14400	0.43	14400	0.43
	At the end of the year	14400	0.43		
SN	Name of the Shareholder	Shareholding at the beginning of the year,2014		Cumulative Shareholding during the year,2015	
11	PENGUIN PLANNING & DEVELOPMENT PRIVATE LTD	No. of shares	% of total shares of the company	No. of shares	% of total shares of company
	At the beginning of the year	NIL	N.A	NIL	N.A
	Date wise Increase				
	Date: 01-04-2014, 5 equity shares			5	0.00
	Date: 14-04-2014, 819 equity shares			824	0.02
	Date: 23-05-2014, 299 equity shares			1123	0.03
	Date: 30-05-2014, 9743 equity shares			10866	0.32
	Date: 06-06-2014, 90 equity shares			10956	0.33
	Date: 13-06-2014,1728 equity shares			12684	0.38
	Date: 20-06-2014,105 equity shares			12789	0.38
	Date: 30-06-2014,12875 equity shares			25664	0.77
	Date: 04-07-2014,255 equity shares			25919	0.77
	Date: 11-07-2014,1 equity shares			25920	0.77
	Date: 25-07-2014,18 equity shares			25938	0.77
	Date: 02-08-2014,385 equity shares			26323	0.79
	Date wise decrease				
	Date: 28-08-2014,311 equity shares			26012	0.78
	Date: 12-09-2014,8899 equity shares			17114	0.51
	Date: 19-09-2014,312 equity shares			16802	0.50
	Date wise increase				
	Date: 30-09-2014,5 equity shares			16807	0,50
	Date wise decrease				
	Date: 01-10-2014,5 equity shares			16802	0.50
	Date: 17-10-2014,500 equity shares			16302	0.49
	At the end of the year: 31-03-2015	16302	0.49	16302	0.49

N G INDUSTRIES LIMITED

IV.SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

iv) Shareholding of Directors and Key Managerial Personnel

SN	Name	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.14 to 31.03.15)	
		No. of Shares beginning (01-04-14) end of the year (31-03-15)	% of total Shares of the company				No. of Shares	% of total share of the company
	DIRECTORS							
1	Ashok Kumar Goenka	379700	11.33	01.Apr-2014	0	Nil movement during the year		
		379700	11.33	31-mar-2015			379700	11.33
2	Rajesh Goenka	167500	5.00	01.Apr-2014	0	Nil movement during the year		
		167500		31-mar-2015			167500	5.00
3	Neha Goenka	167500	5.00	01.Apr-2014				
		234500	7.00	01-08-2014	67000	Transfer		
4	Dr.Subash Ravalnath Kamath	700	0.02	01.Apr-2014	0	Nil movement during the year		
		700	0.02	31-mar-2015			700	0.02
5	Rajkumar Bajoria	2000	0.06	01.Apr-2014				
		1700	0.05	16.01.2015	-300	Transfer		
				31-May-2015			1700	0.05
6	Jagdish Chand Kumbhat	3100	0.09	01.Apr-2014	0	Nil movement during the year		
		3100	0.09	31-mar-2015			3100	0.09
7	Vinod Kumar Singhi	100	0.00	01.Apr-2014	0	Nil movement during the year		
		100	0.00	31-mar-2015			100	0.00

N G INDUSTRIES LIMITED

CORPORATE GOVERNANCE REPORT

COMPANY VISION : Our vision for the next phase of development is to be considered the best in Kolkata for affordable Healthcare by the Common Citizen.

MISSION STATEMENT : Our mission is to bring Complete Healthcare of excellent Standards in an affordable manner to all Citizens.

1. Company's Philosophy on Code of Governance:

N G Industries Limited has over the years endeavored to follow practice of Corporate Governance. N G Industries Limited's business objective and that of its management and employees is to provide world class Medical Services at economical rates to citizens. In addition to compliance with regulatory requirements, N.G. Industries Limited endeavors to ensure that standards of ethical and responsible conduct are met throughout the organisation. We believe that Corporate Governance is dependent on transparency, maximum disclosures, un-biased monitoring and being fair to all including shareholders, especially minority shareholders.

2. Board of Directors

As per the requirements of Corporate Governance the composition of Board of Directors is required to have combination of non-executive and independent Directors alongwith the executive Directors.

The Board of Directors of the Company include eminent personalities from all walks of life.

Composition of Board of Directors:

The present strength of the Board is seven Directors. The Board comprises of one Executive and six Non Executive Directors, of these six Non Executive Directors four are Independent Directors.

Name of Director	Executive/ Non Executive/ Independent / Non Independent	No. of outside Directorship	Other Committees	
			Member	Chairman
Mr. Ashok Kumar Goenka	Non-Executive / Non-Independent	2	4	3
Mr. Jagdish Chand Kumbhat	Non-Executive / Independent	4	-	-
Mr. Rajkumar Bajoria	Non-Executive / Independent	1	-	-
Mr. Rajesh Goenka	Executive / Non-Independent	3	-	-
Dr. Subash R. Kamath	Non-Executive / Independent	0	-	-
Mr. Vinod Kumar Singhi	Non-Executive / Independent	0	-	-
Ms. Neha Goenka	Non-Executive / Non-Independent	0	-	-

Inter Director Relationship:

Mr.Ashok Kumar Goenka – Brother of Mr.Rajesh Goenka

Mr.Rajesh Goenka – Brother of Mr.Ashok Kumar Goenka

Ms. Neha Goenka – Daughter of Mr.Rajesh Goenka

Attendance record of Directors:

Name of Director	No. of Board Meetings Held	Attended	Attended last AGM
Mr.Ashok Kumar Goenka	8	7	Yes
Mr.Jagdish Chand Kumbhat	8	6	Yes
Mr.Rajkumar Bajoria	8	6	Yes
Mr.Rajesh Goenka	8	6	Yes
Dr.Subash R. Kamath	8	6	Yes
Mr.Vinod Kumar Singhi	8	6	Yes
Ms.Neha Goenka	8	1	No

The Chairman of the Board is a Non Executive Director and the number of Independent Directors on the Board meet the requirement of Corporate Governance.

N G INDUSTRIES LIMITED

No. of Board Meetings Held 2014-2015:

Total Eight Meetings were held during the year 2014-2015. The dates on which the said Meetings were held are as follows:-

30 th May, 2014	29 th September, 2014	12 th February, 2015
4 th July, 2014	13 th November, 2014	16 th March, 2015
13 th August, 2014	13 th January, 2015	

Details of Directors being appointed/re-appointed (Brief Profile)

Name of Director	Mr. Rajesh Goenka	Ms Neha Goenka
Date of Birth	18.05.1963	12.06.1993
Qualification	B. Com	B. Com
Experience	30 years in Finance & Corporate Management	5 years in Accounts and Front Office Management
List of other Companies in which Directorship held as on 31.03.2015	1. Ganapati Dealcom Pvt. Ltd. 2. Goenka Securities Pvt. Ltd. 3. Uno Metals Ltd.	None
Chairman / Member of the Committees of the Board of Directors of other Companies in which he is a Director as on 31.03.2015	None	None
Shareholding in Company	167500	234500

Updated Profile of entire Board has been put up on company's website.

3. Code of Conduct

The Company has adopted a code of conduct for the Board of Directors and Senior Management of the Company and all of them have affirmed compliance of the same.

4. Audit Committee

The Company has constituted an Audit Committee comprising of Mr. Jagdish Chand Kumbhat, non-executive and independent Director, Mr. Rajkumar Bajoria, non-executive and independent Director and Dr. Subash R. Kamath, a non-executive and independent Director, Mr. Jagdish Chand Kumbhat being the Chairman of the Committee.

Out of the above, Mr. Jagdish Chand Kumbhat and Mr. Rajkumar Bajoria are highly experienced in accounting and financial aspects as well as Corporate laws.

Brief terms of references of the Audit Committee

The role and terms of reference of the Audit Committee covers the areas mentioned under Clause 49 of the Listing Agreement and Companies Act, 2013 besides other terms as may be referred to by the Board of Directors. These include oversight of Company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible; reviewing annual and quarterly financial statements with management before submission to the Board; reviewing the adequacy of internal control systems with management, external and internal auditors and reviewing the Company's financial risk and management policies. Audit Committee also oversees the Whistle Blower Policy implementation. Audit Committee oversees & approves Related Party Transactions and disclosures of all Directors, senior management employees for submission to the Board.

N G INDUSTRIES LIMITED

Audit Committee Meeting and attendance during the year

During 2014 - 2015 The Audit Committee Meetings were held on 30.05.2014, 13.08.2014, 13.11.2014 & 12.02.2015.

Name of Director	No. of Meetings attended
Mr.Jagdish Chand Kumbhat	4
Mr.Rajkumar Bajoria	4
Dr.Subash R. Kamath	4

5. Subsidiary Companies

The company does not have any subsidiary/subsidiaries within the meaning of the Companies Act, 2013

6. Disclosure of issue proceeds

The Company did not make any Public, Rights or Preferential Issue of Securities during 2014-2015.

7. Shareholders Committee

a) Share Transfer Committee

The Share Transfer Committee was constituted to deal with various matters relating to share transfer/ transmission, issue of duplicate share certificates, approving the split and consolidation request and other matters relating to transfer and registration of shares.

The members of the committee are Mr.Rajkumar Bajoria non-executive & Independent Director, Mr. Rajesh Goenka, Whole-time-Director and Mr.Vinod Kumar Singhi, non-executive & independent Director. Mr. Rajesh Goenka is the Chairman of the Committee. During financial year 2014-2015, four share transfer committee meetings was held.

b) Stakeholders Relationship Committee

The earlier Shareholders/Investors grievances committee has been now designated as Stakeholders Relationship Committee.

The company constituted the Stakeholders Relationship committee to oversee the redressal of shareholders' and investors' grievances in relation to transfer of shares, non-receipt of annual report and non-receipt of dividend, Issue of duplicate share certificate, oversee Registrar performance, ensure compliance to relevant codes adopted by the Board.

The Company has adopted Codes as prescribed under SEBI (Prohibition of Insider Trading) Regulations 2015 and has approved Mr. Rajesh Goenka –Whole-time-Director to act as Compliance Officer/ Chief Investor Relations Officer as set out therein. The Codes are posted on the Company's website.

Stakeholders Relationship Committee comprises of Mr. Rajesh Goenka, Whole-time-Director & Compliance Officer, Mr. Rajkumar Bajoria, non-executive & independent Director and Mr. Vinod Kumar Singhi, non-executive & independent Director. Mr. Vinod Kumar Singhi is the Chairman of the Committee.

Stakeholders Relationship Committee Meetings and attendance during the year

During 2014-2015 The Stakeholders Relationship Committee Meetings were held on 30.05.2014, 13.08.2014, 13.11.2014 & 12.02.2015.

Name of Director	No. of Meetings attended
Mr. Rajesh Goenka	4
Mr. Raj Kumar Bajoria	4
Mr. Vinod Kumar Singhi	4

A total of 30 complaints were received during the year under review, out of which none were pending as on 31st March, 2015.

N G INDUSTRIES LIMITED

8. Nomination & Remuneration Committee

Terms of reference

The functions of the committee include recommending appointments of Directors, senior members of management, framing evaluation criteria of performance of whole time /independent directors, and that of the board, recommending remuneration policies for directors and senior members of management to the board.

Composition

The Committee is comprising of three Directors, Mr. Rajkumar Bajoria, Chairman, Mr. Vinod Kumar Singhi and Mr. Jagdish Chand Kumbhat. All of them are independent and non-executive Directors. During the Financial Year 2014-15, one Remuneration Committee Meeting was held on 12.02.2015.

Policy/Criteria for Director appointment

Policy for Director appointment has been framed based on broad principals for composition of the board for vacancies arising from time to time. Committee will consider while recommending a candidature of a director the knowledge of the field of the company's activity, fit and proper credentials of the candidate, eligibility of candidate in terms of laws & regulations in force, contribution to board diversity, potential of candidate to give adequate time & attend all meetings, contribute to guiding the company, have a stable tenure on board .

Director Remuneration Policy

The Company's Director Remuneration Policy as considered and recommended by the Nomination Committee and approved by the board is as follows:

- A) The non-executive & non Independent Directors as well as non-executive Chairman will not be entitled to any remuneration except for Director sitting fees.
- B) Independent Directors will enjoy benefits as spelled out in their appointment letters copy of which are available on the companies website as Draft Appointment Letter -Independent Directors at <http://ngind.com/docs/Draft Appointment Letter Independent Directors.pdf>
- C) Executive-Wholetime Directors terms are as approved by Shareholders in the 19th AGM of the Company and detailed in the Annual Report 2012-2013, available on the companies website at <http://ngind.com/docs/Annual Report 2012-2013 with 19th AGM notice to shareholders, Attendance Slip & Proxy Form.pdf>

All non-executive/Independent Directors will be entitled to reimbursement of expenses for attending board/ committee meetings, official visits and participation in various forums on behalf of the Company.

The Company has policy to pay commission on net profits to executive Directors. The details of remuneration paid to the Directors are mentioned below:- During the year however no commission has been paid to Executive Director.

Name of Director	Sitting fee	Salary & perks	Total
Mr.Ashok Kumar Goenka	28000	N.A	28000
Mr.Jagdish Chand Kumbhat	24000	N.A	24000
Mr.Rajkumar Bajoria	24000	N.A	24000
Mr.Rajesh Goenka	N.A	1008000	1008000
Dr.Subash R. Kamath	24000	N.A	24000
Mr.Vinod Kumar Singhi	24000	N.A	24000
Ms. Neha Goenka	N.A	N.A	N.A

The Company does not have any stock option scheme.

The present appointment of Mr. Rajesh Goenka is from 1st September 2013 to 31st August, 2018. Ms.Neha Goenka has been appointed from 16th March, 2015 as an additional Director.

N G INDUSTRIES LIMITED

Performance evaluation of the board and directors

Nomination and remuneration committee has put in place an evaluation framework for evaluation of the Board, Directors and chairman. The board also carries out an evaluation of the various committees. The evaluation of committees is based on the assessment of the compliance with the terms of reference of the same. Evaluation criteria of Independent directors is based on assessment of their fulfillment of responsibilities as set out in their letter of appointment and basically covers their participation, contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the board. Evaluation of Chairman is based on leadership and board management qualities to bring out the best from the team over time to fulfill the objectives of the Company. Evaluation of the Whole time director is done based on interactive session with all members wherein a presentation is given to the board annually on role played by them individually and the contribution to the Company. Evaluation criteria of non-executive non-independent directors is based on assessment of their fulfillment of responsibilities as set out under the law applicable and basically covers their participation, contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the board. Separate meeting of Independent Directors is held to evaluate and review the performance of Non-Independent Directors and the Board as a whole & the performance of the Chairperson of the Company taking into account views of executive and non-executive directors as well as above criteria.

9. Board Meetings and Procedures

The Board of Directors met for eight times during the year as mentioned in the beginning. The Agenda papers were sent to all the Directors well in advance for each Meeting and the management presented before the Board all statutory and other important items as recommended by the SEBI Committee including operational plans and budgets, matters relating to work force and details of foreign exchange exposures and exchange rate movement.

The Company has adopted a 'Board Familiarisation Plan' for all Board members and details of the same are posted on the Company's website and can be accessed at <http://ngind.com/docs/Board Familiarisation Plan.pdf>

10. Details of General Meetings

Location and time for last three Annual General Meetings held:

Year	Location	Date & Time	Special Resolution passed
2011-2012	Community Hall, Jay Jayanti Building 2A, Mandeville Gardens, Kolkata-700 019	29.09.2012 11.00 A.M.	NIL
2011-2013	Community Hall, Jay Jayanti Building 2A, Mandeville Gardens, Kolkata-700 019	28.09.2013 11.00 A.M.	Re-appointed Mr.Rajesh Goenka as a Wholetime Director
2012-2014	Community Hall, Jay Jayanti Building 2A, Mandeville Gardens, Kolkata-700 019	24.09.2014 10.30 A.M.	NIL

All the Resolutions including the Special Resolutions set out in the respective notices were passed by the Shareholders. No postal ballots were used for voting at these Meetings. At the forthcoming AGM, there is no item on the agenda that needs approval by postal ballot.

There was no Extra-Ordinary General Meeting held in the three years and no resolution was put through postal ballot.

11. Certificate from Wholetime Director and Chief Financial Officer

Certificate from Mr. Rajesh Goenka, Wholetime Director and Chief Financial Officer, in terms of Clause 49 (V) of the Listing Agreement with the Stock Exchange for the financial year ended 31st March, 2015 was placed before the Board of Directors of the Company in its meeting held on May 28, 2015.

N G INDUSTRIES LIMITED

12. Disclosures

- a) The Company had no materially significant related party transactions, which was considered to have conflict with the interest of the Company at large. The Company has adopted a Policy on materiality of dealing with related party transactions and same is posted on the Company's website and can be accessed through the link <http://ngind.com/docs/Policy on Materiality of and with Related Party Transactions.pdf>
- b) There has not been any non-compliance, penalties or strictures imposed on the Company by the Stock Exchange, SEBI or any other statutory authority, on any matter relating to the capital markets, during the last three years.
- c) The Company has complied with all the applicable mandatory requirements of the revised Clause 49 of the Listing Agreement.
- d) The Company has adopted a Whistle Blower Policy and confirms that no person has been denied access to the Audit Committee.

13. Means of Communication

a) Results published in the Newspapers:

Quarterly Results Quarterly Results were published in The Financial Express and Lottery Sambad and also informed to all the Stock Exchanges where the Shares are listed through fax/speed post.

Half Yearly Results Half Yearly Results were published in The Financial Express and Lottery Sambad and also informed to all the Stock Exchanges where the Shares are listed through fax/speed post.

b) Official News release: Not Issued

c) Presentation to Institutional Investors: Not done.

d) Management Discussion Analysis Report forms part of the Annual Report.

e) BSE Corporate Compliance & Listing Centre/ SEBI Compliance Redress System

14. General Shareholders Information

a) Annual General Meeting

Date and time : 26th September, 2015 at 10.30 A.M.
Venue : Community Hall, Jay Jayanti Building, 2A, Mandeville Gardens, Kolkata - 700019.

b) Date of Book Closure : Tuesday, 22nd September, 2015 to Saturday, 26th September, 2015 (both days inclusive)

c) Dividend payment Date : On or before 26th October, 2015. Payment of Dividend is subject to the approval of the members of the Company at the forthcoming Annual General Meeting.

d) Listing at Stock Exchanges : The Company's Equity Shares are listed at the following Stock Exchanges :
1. The Calcutta Stock Exchange Association Ltd.
2. Bombay Stock Exchange Ltd.

Listing Fee for the year 2014-2015 has been paid to the Stock Exchange(s) within the stipulated time.

e) Stock Code Physical : 1. The Calcutta Stock Exchange Association Ltd. Code – 10024075
2. Bombay Stock Exchange Ltd. Code – 530897

Demat ISIN Number for NSDL & CDSL : INE825C01018

f) Website : The Company has put up a website : www.ngind.com with all information for shareholders.

N G INDUSTRIES LIMITED

g) Registrar and Share

Transfer Agent : S.K.Infosolutions Pvt.Ltd.
34/1A, Sudhir Chatterjee Street, Kolkata – 700006
Phone: 033 2219 6797, Fax: 033 2219 4815
Email: skcomputers_kolkata@vsnl.net, skc@skinfo.in

h) Stock Market Data

The month wise High & Low quotations of the Shares Traded during April, 2014 to March, 2015 at CSE and BSE.

Month	The Calcutta Stock Exchange Association Limited (CSE)			Bombay Stock Exchange Limited (BSE)		
	Month's High Price	Month's Low Price	Volume	Month's High Price	Month's Low Price	Volume
April, 2014	-	-	-	56.00	48.80	1988
May, 2014	-	-	-	71.90	48.50	85090
June, 2014	-	-	-	72.80	68.50	16676
July, 2014	-	-	-	74.90	68.50	977
August, 2014	-	-	-	83.00	70.00	1883
September, 2014	-	-	-	86.00	73.00	12349
October, 2014	-	-	-	94.00	82.85	567
November, 2014	-	-	-	88.80	68.05	2045
December, 2014	-	-	-	86.00	71.20	1063
January , 2015	-	-	-	80.65	68.20	4389
February, 2015	-	-	-	84.85	70.35	6766
March, 2015	-	-	-	84.75	63.55	2998
Total			-			136791

i) a) Shareholding pattern as on 31st March, 2015

SL No.	Category	No of Shares (Issued Equity)	Percentage
1	Promoters	2408700	71.89
2	Indian Financial Institutions, Bank , Mutual Funds	-	-
3	Foreign Institutions Investors/ NRIs	1602	0.05
4	Others	940198	28.06
	Total	3350500	100.00

b) Distribution of Shareholding as on 31st March, 2015

Shareholding of nominal Value of Rs.	Shareholders Folios		No. of Shares	
	No. of Shareholders	% to Total	No. of Equity Shares	% to Total
Upto - 5000	696	81.69	91415	2.73
5010 - 10000	65	7.63	51315	1.53
10010 - 20000	27	3.17	37802	1.13
20010 - 30000	18	2.11	46602	1.40
30010 - 40000	8	0.94	27264	0.81
40010 - 50000	5	0.59	24300	0.73
50010 - 100000	10	1.17	74827	2.23
100010 - 500000	10	1.17	205196	6.12
500010 - 1000000	5	0.59	358179	10.69
1000010 and above	8	0.94	2433600	72.63
Total	852	100.00	3350500	100.00

N G INDUSTRIES LIMITED

j) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity : The Company has not issued any of these instruments so far.

- k) Divisions**
- : 1. N G Medicare & Calcutta Hope Infertility Clinic
123A, Rash Behari Avenue, Kolkata – 700029
 - : 2. N G Nursing Home
23, Southern Avenue
(Renamed as Dr. Meghnad Saha Sarani), Kolkata -700026
 - : 3. N G Pharmacy
- 123A, Rash Behari Avenue, Kolkata - 700029
- 23, Southern Avenue, Kolkata - 700026

l) Dematerialisation of Shares

The Company has an Agreement with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL) so that Shareholders of the Company could avail the benefits of the multi depository systems. Upto 31st March, 2015 ,3107663 Shares representing 92.75% of the total Share capital are already under demat which has resulted in reducing the physical delivery related problems to a large extent. Entire Promoter share holding has been dematerialized.

m)Financial Calendar (Tentative and subject to change) for the year 2015-2016

Financial reporting for the first quarter ending, 30th June, 2015	Week before 15th August, 2015
Financial reporting for the second quarter ending, 30th September, 2015	Week before 15th November, 2015
Financial reporting for the third quarter ending, 31st December, 2015	Week before 15th February, 2016
Financial reporting for the year ending 31st March, 2016	Last week of May, 2016
Annual General Meeting for the year ending 31st March, 2016	Last week of September, 2016

n)Investors correspondence may be addressed to

S.K.Infosolutions Pvt.Ltd.
34/1A, Sudhir Chatterjee Street, Kolkata – 700006, Tel: 22196797, email :skcomputers_kolkata@vsnl.net, skc@skinfo.in

Or

Director, N.G.Industries Ltd.
1st Floor, 37A, Southern Avenue (Renamed as Dr. Meghnad Saha Sarani, Kolkata–700029, Tel: 033 24197542
Fax : 033 2464 6390 email : ngmail@vsnl.com website : www.ngind.com

Shareholders holding Shares in electronic mode should address all their change of registered address to their respective Depository Participants.

o) Declaration by the Whole-time-Director on the Code of Conduct

Pursuant to clause 49 of the Listing Agreement with Stock Exchanges, I, Rajesh Goenka, Whole-time-Director of N G Industries Limited, declare that all the Board Members and senior Executives of the Company have affirmed their compliance with the Code of Conduct of the Company during the financial year 2014-2015.

Kolkata
28th day of May, 2015

Rajesh Goenka
Whole-time-Director

Whole-Time-Director & CFO Certification

The Board of Directors
N G Industries Limited
Kolkata

Re : Financial Statements for the Financial Year 2014-2015 Certification by Whole-Time-Director & CFO

I, Rajesh Goenka, Whole-Time-Director & CFO of N G Industries Limited, on the basis of the review of the financial statements and the cash flow statement for the year ended 31st March, 2015 and to the best of our knowledge and belief, hereby certify that:-

1. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2015 which are fraudulent, illegal or violative of the company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting, we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies in the design or operation of such internal controls of which we are aware and the steps we have taken or propose to take rectify these deficiencies.
5. I have indicated to the Auditors & the Audit Committee:
 - a) there have been no significant changes in internal control over financial reporting during this period.
 - b) there have been no significant changes in accounting policies during this period.
 - c) there have no instances of significant fraud of which we have become aware and the involvements therein of management or an employee having significant role in the company's internal control systems over financial reporting.

Place : Kolkata
Date :28th Day of May, 2015

Rajesh Goenka
Whole-time-Director &
Chief Financial Officer

M.R.SINGHWI & COMPANY

CHARTERED ACCOUNTANTS

34A, Metcalfe Street, Kolkata – 700 013

Phone: 22119606/4366 Fax : 2211 1697

Email: mrsinghwi.co@gmail.com

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENTS.

To
The Members of
N G INDUSTRIES LIMITED

We have examined the compliance of the conditions of Corporate Governance by N G Industries Limited during the year ended 31st March, 2015 as stipulated in clause 49 of the listing agreement of the said Company with Stock Exchange in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2015 no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M.R.SINGHWI & CO.
Chartered Accountants
ICAI Firm Registration No.312121E

CA B.K.PODDAR
Partner
ICAI Membership No. 054613

Place: kolkata
Date: 28th day of May, 2015

N G INDUSTRIES LIMITED

MANAGEMENT DISCUSSION & ANALYSIS

A) INDUSTRY STRUCTURE & DEVELOPMENT :

During the year though inflation started receding, growth in the economy was yet to unravel which has led to slower growth in Services Sector Industries like Healthcare where newer facilities have also added to competitive pressures.

Rising incomes in the hands of our citizens, increasing health awareness in society at large, increasing population of older citizens, new technologies in the sector, longer life expectancies, Health Insurance penetration, Medical Tourism on the rise are amongst factors which are contributing to the growth in our sector and will lead to major changes in the industry and its profile in the coming years. These fundamentals of the industry remain unchanged.

B) OPPORTUNITIES, THREATS, RISKS AND CONCERNS :

Reputation Risk :

The business runs the risk of unfavorable publicity in case of unsuccessful treatment translating into reduction of patient flow.

Risk Mitigation :

The Company mitigates this risk through adopting a philosophy of ethical practices as well as transparent dealings with patients in all matters and explaining to the patients in plain layman language the pros and cons of the treatment as well as realistic assessments for recovery. Quality Surveillance and adherence to strict protocols also mitigates this risk.

Attrition Risk:

In the event of good professionals leaving the Company it stands to lose the years of on job training.

Risk Mitigation :

The Company provides professionals a very good and challenging environment with continuous growth. The Company is also always on its lookout to induct new and good professionals to keep strengthening its team. Ethical practices of the Company and its policy of transparent functioning also go a long way in good bonding with the best professionals who share similar philosophy. The Company has chosen to therefore increase employees cost even during the present difficult period of low growth.

Business Attrition :

Independent Consultants who refer their patients to us might begin to refer them elsewhere. With several Medical Centres coming up in the city, this is a threat no Company can afford to ignore.

Risk Mitigation :

To prevent this from happening the Company keeps close interaction with all leading Consultants and strives to keep services at levels meeting their standards. Company also on an ongoing basis carries out seminars and meetings to keep consultants well informed about the latest developments in the field. Company is also continuously investing in newer Technologies and equipments to stay ahead in offering value added and superior quality of tests and at affordable tariffs.

N G INDUSTRIES LIMITED

C) OUTLOOK

Your Company operates in an industry that is increasingly getting more competitive. However the outlook of your Company looks good on account of the following reasons.

- 1) The Medical & Healthcare needs of Kolkata as well as adjoining districts continue to grow in terms of range of services. Increased health awareness of citizens as well as growing income in hands of citizens is leading to more services of better order.
- 2) The Company's policy of continuously enhancing its range and depth of services is ongoing and has added to its reputation and it has emerged as a reliable and affordable place for all sections of the city. The Company is also enlarging its coverage by new sectors like CGHS, Corporates, Insurance etc.
- 3) The Company's Newer division's - "N G Nursing Home" as well as "N G Pharmacy" have continued to provide fresh opportunities for growth.
- 4) The growth of Medical Insurance in the country will make healthcare more affordable and will spur growth for the Company. The Company has already registered itself with a large number of TPA's for this purpose.
- 5) Your Company has so far managed to operate as well as set up its new divisions without any induction of Capital or any major borrowing thereby, has prudently avoided any cost of funds as is so common for any competitive venture.

D) INTERNAL CONTROL :

Your Company has adequate internal control systems, commensurate with its size of operations and works in a highly-automated environment.

E) HUMAN RESOURCES/INDUSTRIAL RELATIONS :

The Company recognises the importance and contribution of its Human Resources for its growth and development and is committed to the development of its people. The Company has started introducing methods and practices for Human Resources Development. Your Company has during the previous year continued to have good industrial relations with its employees.

F) FINANCIAL AND OPERATIONAL PERFORMANCE :

Please refer Directors' Report.

INDEPENDENT AUDITOR'S REPORT
To The Members of N. G. INDUSTRIES LIMITED

Report on Financial Statements

1. We have audited the accompanying financial statements of N G INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

M.R.SINGHWI & COMPANY
CHARTERED ACCOUNTANTS

34A, Metcalfe Street, Kolkata – 700 013
Phone: 22119606/4366 Fax : 2211 1697
Email: mrsinghwi.co@gmail.com

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2015, ("The Order") issued by the Central Government in terms of sub-section (11) OF Section 143 of the Act, we give in the annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
8. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) In our opinion, the Company has adequate internal financial control systems in place, and the operating effectiveness of such controls are reasonable and adequate.
 - (g) There are no particulars to be reported pursuant to the other matters required to be included in the Auditor's Report in accordance with rule 11 of the Companies(Audit & Auditors) rules, 2014.

For M.R.SINGHWI & CO.
Chartered Accountants
ICAI Firm Registration No.312121E

CA B.K.PODDAR
Partner
ICAI Membership No. 054613

Place: kolkata
Date: 28th day of May, 2015

M.R.SINGHWI & COMPANY

CHARTERED ACCOUNTANTS

34A, Metcalfe Street, Kolkata – 700 013

Phone: 22119606/4366 Fax : 2211 1697

Email: mrsinghwi.co@gmail.com

Annexure to the Independent Auditor's Report

Referred to in paragraph 7 of the Auditors' Report of even date to the members of N G INDUSTRIES LIMITED on the financial statements for the year ended March 31, 2015.

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) All the assets have been physically verified by the Management during the year and there is a regular programme of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
2. (a) The inventory has been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. As the company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies' Act, 2013, the clauses 3(iii)(a) to 3(iii)(b) of the Companies (Auditor's Report) Order, 2015 are not applicable.
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. The company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. The Central Govt. has not prescribed maintenance of cost records under section 148(1) of the Companies' Act, 2013 for the Company.
7. a) According to the information and explanations given to us and the books and records examined by us, the company is regular in depositing with the appropriate authorities the undisputed statutory dues relating to investor education and protection fund, income tax, wealth tax, Service tax, customs duty, excise duty, value added tax, cess, Provident Fund, employees state insurance and service tax and other material statutory dues as applicable to it.

M.R.SINGHWI & COMPANY

CHARTERED ACCOUNTANTS

34A, Metcalfe Street, Kolkata – 700 013

Phone: 22119606/4366 Fax : 2211 1697

Email: mrsinghwi.co@gmail.com

- b) According to the information and explanations given to us, there are no dues of Provident Fund, Employees State Insurance, Investor Education And Protection Fund, Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty And Cess which have not been deposited on account of any dispute.
- c) According to the information and explanations given to us, the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made thereunder has been transferred to such fund within time.
8. In our opinion the Company has no accumulated losses. The company has neither incurred cash losses during the financial year covered by our audit nor during the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank. The Company has not issued any debentures.
10. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
11. As the company has no borrowings in the nature of term loan, the provisions of clause 3 (xi) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
12. According to the information and explanations given by the management to us, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For M.R.SINGHWI & CO.

Chartered Accountants

ICAI Firm Registration No.312121E

CA B.K.PODDAR

Partner

ICAI Membership No. 054613

Place: kolkata

Date: 28th day of May, 2015

N G INDUSTRIES LIMITED
Balance Sheet as at 31st March, 2015

(Amount in Rs.)

	Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
	1	2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	33,505,000	33,505,000
	(b) Reserves and Surplus	3	109,920,134	109,699,407
2	Current Liabilities			
	(a) Short-Term Borrowings	4	10,695,774	18,514,733
	(b) Other Current Liabilities	5	1,369,104	2,058,383
	(c) Short-Term Provisions	6	14,195,835	14,217,254
	TOTAL		169,685,847	177,994,777
II.	ASSETS			
	Non-Current Assets			
1	(a) Fixed Assets			
	Tangible Assets	7	50,870,838	60,012,593
	(b) Non Current Investments	8	83,980,933	75,291,823
	(c) Long-Term Loans and Advances	9	11,107,699	11,136,784
	(d) Deferred Tax Assets (Net)	10	2,783,918	1,492,372
2	Current Assets			
	(a) Inventories	11	6,019,999	6,599,827
	(b) Trade receivables	12	1,898,237	604,030
	(c) Cash and Bank Balances	13	12,372,489	22,476,416
	(d) Short-Term Loans and Advances	14	651,734	380,932
	TOTAL		169,685,847	177,994,777

Significant Accounting Policies
Notes on Financial Statements
As per our report of even date

1
2 to 25

For M.R. SINGHWI & CO.
Chartered Accountants
Firm Registration No. 312121E

For and on behalf of Board of Directors

Ashok Kumar Goenka
Chairman

CA B K PODDAR
Partner
Membership No. 054613

Rajesh Goenka
Director

Place : Kolkata
Date : 28th day of May, 2015

Rajkumar Bajoria
Director

N G INDUSTRIES LIMITED
Profit and Loss Statement for the year ended 31st March, 2015

(Amount in Rs.)

Particulars		Note No.	For the Year ended 31st March, 2015	For the Year ended 31st March, 2014
I.	Revenue from Operations	15	148,649,349	137,984,945
II.	Other Income	16	5,298,360	5,705,421
III.	Total Revenue (I + II)		153,947,709	143,690,366
IV.	Expenses:			
	Cost of Materials Consumed	17	40,384,137	37,064,685
	Employee Benefits Expense	18	9,729,597	9,072,079
	Finance Costs	19	432,006	2,895,582
	Depreciation and Amortization Expense	20	11,923,415	9,337,564
	Other Expenses	21	71,905,319	64,421,206
	Total Expenses		134,374,474	122,791,116
V	Profit Before Tax		19,573,235	20,899,250
VI	Tax Expense:			
	(1) Current Tax		6,520,000	5,950,000
	(2) Deferred Tax		(1,291,546)	(239,158)
	(3) Income Tax adjustment for earlier year		52,644	-
VII	Profit (Loss) for the period (V - VI)		14,292,137	15,188,408
VIII	Earnings per equity share:			
	(1) Basic and Diluted	22	4.27	4.53

Significant Accounting Policies
Notes on Financial Statements
As per our report of even date

1
2 to 25

For M.R.SINGHWI & CO.
Chartered Accountants
Firm Registration No. 312121E

For and on behalf of Board of Directors

Ashok Kumar Goenka
Chairman

CA B K PODDAR
Partner
Membership No. 054613
Place : Kolkata
Date : 28th day of May, 2015

Rajesh Goenka
Director
Rajkumar Bajoria
Director

N G INDUSTRIES LIMITED

Cash flow statement for the year ended 31st March, 2015

(Amount in Rs.)

Particulars	For the Year ended 31st March, 2015	For the Year ended 31st March, 2014
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	19,573,235	20,899,250
Adjustment for :		
Add: Depreciation	11,923,415	9,337,564
	31,496,650	30,236,814
Less : Dividend Income	1,370,000	4,127,500
Interest Received	1,404,690	1,968,021
Profit on Sale of Fixed Assets	(53,672)	-
Profit on Sale of Investments	2,522,470	(391,300)
	5,243,488	5,704,221
Operating Profit Before working Capital Changes	26,253,162	24,532,593
Adjustment for :		
Inventories	579,828	71,239
Trade Receivable	(1,294,207)	179,284
Long-Term Loans & Advances	(23,302)	(266,693)
Short-Term Loans & Advances	(270,802)	577,529
Other Current Liabilities	(667,371)	433,799
	(1,675,854)	995,158
Cash Generated from operation	24,577,308	25,527,751
Direct tax paid	(6,893,374)	(5,452,457)
Net cash flow from operating activities	17,683,934	20,075,294
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(2,845,332)	(4,843,972)
Sale of Fixed Assets	10,000	-
Purchase of Investments	(70,436,777)	(11,491,925)
Sale of Investments	64,270,137	32,556,041
Dividend Income	1,370,000	4,127,500
Interest Received	1,404,690	1,968,021
Net cash flow from Investing Activities	(6,227,282)	22,315,665
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Dividend Paid	(11,748,659)	(11,890,088)
Dividend Tax Paid	(1,992,961)	(1,992,961)
Secured loans	(7,818,959)	(27,360,476)
Net cash flow from Financial activities	(21,560,579)	(41,243,525)
Net increase in Cash & Cash equivalents (A+B+C)	(10,103,927)	1,147,434
Cash & Cash equivalents as at 1.4.2014/1.4.2013	22,476,416	21,328,982
Cash & Cash equivalents as at 31.3.2015/31.3.2014	12,372,489	22,476,416

As per our report of even date

For M.R.SINGHWI & CO.

Chartered Accountants

Firm Registration No. 312121E

CA B K PODDAR

Partner

Membership No. 054613

Place : Kolkata

Date : 28th day of May, 2015

For and on behalf of Board of Directors

Ashok Kumar Goenka
Chairman

Rajesh Goenka
Director

Rajkumar Bajoria
Director

N G INDUSTRIES LIMITED

Notes forming part of the Financial Statement

Particulars

1 Significant Accounting Policies

A Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year

B Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C Fixed assets

Fixed assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses, erection / commissioning expenses and borrowing costs etc. up to the date the assets are ready for their intended use.

Machinery spares which can be used only in connection with an item of fixed assets and whose use as per technical assessment is expected to be irregular, are capitalised and depreciated over the residual life of the respective assets.

D Depreciation

Depreciation on Fixed Assets is provided on written down value method at the rates prescribed in Schedule II of the Companies Act, 2013 or at rates determined based on the useful life of the assets, whichever is higher.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

Assets created but not owned by the Company are amortised over a period of five periods.

E Impairment of assets

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital.

F Investments

Investments are valued at cost of acquisition, less provision for diminution as necessary.

Investments other than current investments, made by the Company are intended to be held for long- term, hence diminutions in value of quoted Investments are generally not considered to be of a permanent nature. Current investments intended to be held for a period less than 1 year from the date on which the investment is made are stated at cost adjusted for amortisation and diminution as necessary.

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The management has laid out guidelines for the purpose of assessing likely impairments in investments and for making provisions based on given criteria. Appropriate provisions are accordingly made, which in the opinion of the management are considered adequate and also considering the prudential norms specified by the Reserve Bank of India, applicable to the Company in this behalf.

G Revenue recognition

Revenue (income) is recognised when no significant uncertainty as to determination/ realisation exists.

Sale of services

Revenue is recognised on accrual basis

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends

Dividend is recognised when the shareholders' right to receive payment is established by the balance sheet date. Dividend from subsidiaries is recognised even if same are declared after the balance sheet date but pertains to period on or before the date of Balance Sheet.

H Earnings per share

Earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares.

I Taxation

Tax expense comprises of current and deferred tax.

Current income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act,1961.

Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realised against future taxable income. Unrecognised deferred tax asset of earlier periods are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the period in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

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J Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

K Contingent liabilities

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

Bank Guarantee in favour of CGHS for Rs.200,000 (Rupees : Two lacs only) (Previous year Rs.200,000) and in favour of Directorate of Commercial Taxes for Rs.80,000 (Rupees : Eighty thousand only) (Previous year Rs.200,000) (Rupees : Two lacs only).

L Provisions

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current best estimates.

M Gratuity and post-employment benefits plans

Since the Company is covered under sub-paragraph (c) of the first paragraph of the Accounting Standard (AS) 15 (revised 2005) issued by Institute of Chartered Accountants of India ,therefore the following paragraphs of the said standard will not be applicable:

- (i) Requirements under paragraphs 11 to 16
- (i) Requirements under paragraphs 46 and 139
- (i) Requirements under paragraphs 50 to 116 and 117 to 123
- (i) Requirements under paragraphs 129 to 131

N Micro, Small and Medium Enterprises

There are no Micro, Small & Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2015. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

O Fixed Deposit

Bank Fixed Deposit to the tune of Rs.2,500,000 (Rupees : Twenty five lacs only) have been pledged to HDFC Bank Ltd. for Securing Over draft Limit.

Bank Fixed Deposit held to the tune of Rs.10,000,000 (Rupees : One crores only) in Axis Bank Ltd. This Fixed deposit has been pledged with National Stock Exchange through share broker, as margin money to facilitate share Investment transactions.

Bank Fixed Deposit to the tune of Rs.280,000 (Rupees : Two lacs eighty thousand only) have been pledged to State Bank of Travancore for Securing Bank Guarantee.

P Short Term Borrowings

Short term borrowing as per Balance Sheet Rs.10,695,774 (Rupees : One crores six lacs ninety five thousand seven hundred seventy four only). Actual utilisation as per Bank Statement is Rs.1,691,561 (Rupees : Sixteen lacs ninety one thousand five hundred sixty one only) as on 31st March, 2015.

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The difference between Balance Sheet amount and physical Bank Account is Rs.9,004,213 (Rupees : Ninety lacs four thousand two hundred thirteen only). This is due to cheques received and cheques issued which are not credited and debited in Bank Account, as per BRS.

- Q** In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated in accounts, if realised in ordinary course of business, unless otherwise stated. The provision for all known liabilities is adequate and not in excess/short of the amount considered reasonable/necessary.
- R** Balances of some of the Sundry creditors, Loans and advances incorporated in the books as per balances appearing in the relevant subsidiary records, are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. The management however is of the view that there will be no material discrepancies in this regard.
- S** The financial statements for the year ended 31st March, 2015 are prepared under revised Schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's notifications.
- T** This accounting period, being the transitional year for application of Schedule II to the Act in respect of charge of depreciation, the carrying amount of the assets as on the beginning of the Accounting of charge of depreciation, the carrying amount of the assets as on the beginning of the Accounting Year:
- a) Has been depreciated over the remaining useful life of the asset as per the said Schedule II,
 - b) After retaining the residual value, has been recognized in the opening balance of the retained earnings where the remaining useful life of an asset is Nil
- Due to this change the depreciation charges for the year was higher by Rs.3,913,544/- with consequential impact on the reported profits of the Company.
- U** In the opinion of the Management there is no Impairment of any of the Fixed Assets of the Company in terms of Accounting Standard.

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Notes forming part of the Financial Statement

2. Share Capital

Share Capital	As at 31st March 2015		As at 31st March 2014	
	Number	Amount (Rs)	Number	Amount (Rs)
Authorised Share Capital : Equity Shares of Rs. 10 each	3,500,000	35,000,000	3,500,000	35,000,000
Issued, Subscribed & Paid up : Equity Shares of Rs.10 each fully paid	3,350,500	33,505,000	3,350,500	33,505,000
Total	3,350,500	33,505,000	3,350,500	33,505,000

The reconciliation of the number of shares outstanding is set out

Particulars	Equity Shares	
	Number	Amount (Rs)
Shares outstanding at the beginning of the year	3,350,500	33,505,000
Shares Issued during the year	-	-
Shares outstanding at the end of the year	3,350,500	33,505,000

The details of Shareholders holding more than 5% shares :

Name of Shareholder	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
a. AKG Finvest Ltd.	657,400	19.62	724,400	21.62
b. Ritu Goenka	502,500	15.00	-	-
c. Ashok Kumar Goenka	379,700	11.33	379,700	11.33
d. Neha Goenka	234,500	7.00	-	-
e. Banwari Lal Goenka	-	-	335,000	10.00
Total	1,774,100	52.95	1,439,100	42.95

3. Reserve & Surplus

Reserves & Surplus	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
a. General Reserves :		
Balance at the beginning of the year	30,047,515	28,527,515
Add: Additions during the year	1,450,000	1,520,000
Balance at the end of the year	31,497,515	30,047,515
b. Surplus in Statement of Profit and Loss :		
Balance at the beginning of the year	79,651,892	79,703,195
Add: Profit after Tax for the year	14,292,137	15,188,408
Amount available for Appropriation	93,944,029	94,891,603
Less: Appropriations :		
Proposed Equity Dividend	11,726,750	11,726,750
Dividend Distribution Tax	2,344,660	1,992,961
Transfer to General Reserve	1,450,000	1,520,000
Total Appropriations	15,521,410	15,239,711
Balance at the end of the year	78,422,619	79,651,892
Total	109,920,134	109,699,407

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4. Short Term Borrowings

Short Term Borrowings	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
Secured :		
Loans repayable on demand		
From Banks	10,695,774	18,514,733
(Secured By Own Fixed Deposit of HDFC Bank Ltd. Rs.2,500,000/-)		
(Bank Over draft utilised as per Bank Statement as on 31st March, 2015 Rs.1,691,561 and the difference of Rs.9,004,213 is due to cheques issued but not encash by parties as per BRS)		
Total	10,695,774	18,514,733

5. Other Current Liabilities

Other Current Liabilities	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
(a) Liabilities for Expenses	633,426	1,314,901
(b) Other Liabilities	8,205	1,050
(c) Security Deposit	234,158	222,158
(d) Tax Deducted at Source	126,830	126,377
(e) Unpaid Dividend	344,727	366,636
(f) Reverse Service Tax Payable	20,686	10,842
(g) Value added Tax Payable	1,072	16,419
Total	1,369,104	2,058,383

6. Short Term Provisions

Short Term Provisions	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
(a) Proposed Equity Dividend	11,726,750	11,726,750
(b) Dividend Distribution Tax	2,344,660	1,992,961
(c) Provision for Income Tax (net)	124,425	497,543
Total	14,195,835	14,217,254

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7. Fixed Assets

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 1st April 2014	Additions this year	Deletions this year	Balance as at 31st March 2015	Balance as at 1st April 2014	Depreciation for the year	Withdrawn this year	Balance as at 1st April 2014	Balance as at 31st March 2015
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Tangible Assets									
Airconditioners and Refrigerators	3,398,415	77,370	-	3,475,785	1,742,617	454,752	-	1,655,798	1,278,416
Computers and Printers	4,899,504	319,130	-	5,218,634	4,138,085	470,415	-	761,419	610,134
Electricals & Office Equipments	6,386,926	96,985	-	6,483,911	3,435,721	1,450,869	-	2,951,205	1,597,321
Fire Safety Equipments	1,105,126	235,091	-	1,340,217	314,723	195,141	-	790,403	830,353
Furniture and Fixtures	19,189,443	62,602	-	19,252,045	11,244,961	3,587,446	-	7,944,482	4,419,638
Land & Building	49,298,454	-	-	49,298,454	14,741,522	1,725,982	-	34,556,932	32,830,950
Medical Equipments	36,672,370	1,399,750	-	38,072,120	25,843,128	3,644,991	-	10,829,242	8,584,001
Motor Vehicles	1,401,624	654,404	535,262	1,520,766	878,512	393,819	471,590	523,112	720,025
Total	122,351,862	2,845,332	535,262	124,661,932	62,339,269	11,923,415	471,590	60,012,593	50,870,838
Previous Year	117,507,890	4,843,972	-	122,351,862	53,001,705	9,337,564	-	64,506,185	60,012,593

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8. Non-Current Investments

Particulars	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
Other Investments (Refer A below)		
Investment in Equity instruments	83,980,933	75,291,823
Total	83,980,933	75,291,823

Details of Non-Trade

Name of the Body Corporate (1)	No. of Shares / Units		Amount (Rs)		
	2015	2014	2015	2014	
	(2)	(3)	(4)	(5)	
a. Investment in Equity Instruments					
Quoted, fully paid-Long Term Investments					
Face Value					
Corporation Bank	10	-	8,000	-	1,967,203
DQ Entertainment (International) Ltd.	10	-	21,000	-	602,761
Dr. Datsons Labs Ltd.	10	1,000	44,874	49,067	1,887,928
IFCI Ltd..	10	-	196,000	-	7,197,352
Indiabulls Real Estate Ltd.	2	100,000	230,000	6,750,793	11,597,581
Jaiprakash Power Ventures Ltd.	10	-	300,000	-	12,326,021
Lycos Internet Ltd	2	1,510,000	257,000	27,491,689	2,616,747
Mold-Tek Packaging Ltd.	10	17,500	-	3,570,687	-
Oriental Bank of Commerce	10	124,600	95,000	39,684,762	31,743,176
Punjab National Bank	10	-	5,500	-	3,434,704
Punjab National Bank	2	2,500	-	335,916	-
REI Agro Ltd.	1	-	220,000	-	982,582
Syndicate Bank	10	50,000	10,000	6,098,019	935,768
Total			83,980,933	75,291,823	
Aggregate amounts of Quoted Investments			83,980,933	75,291,823	
Market Value of Quoted Investments			84,430,535	57,790,081	

9. Long Term Loans and Advances

<u>Long Term Loans and Advances</u>	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
(Unsecured, considered good)		
Security Deposit	10,221,267	10,197,965
Advance Payment of Taxes (Net)	886,432	938,819
Total	11,107,699	11,136,784

10. Deferred tax Assets (Net)

Disclosure under AS 22 for Deferred tax (liability) / asset

In accordance with AS-22 on 'Accounting for taxed on Income' by the Institute of Chartered Accountants of India, net deferred tax, has been accounted for, as detailed below :

Particulars	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
Deferred Tax Asset :		
Deferred Tax Asset	2,783,918	1,492,372
Total	2,783,918	1,492,372

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11. Inventories

<u>Inventories</u>	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
Medical Consumables & Others	6,017,029	6,596,857
Postage & Stamps	2,970	2,970
Total	6,019,999	6,599,827

12. Trade Receivables

<u>Trade Receivables</u>	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
(Unsecured, considered good)		
More than six months		
Others	1,898,237	604,030
Total	1,898,237	604,030

13. Cash and Bank Balance

<u>Cash and Bank Balance</u>	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
Balances with Banks :		
In Current Accounts (Due to Reconciliation)	(1,609,359)	(1,339,149)
Fixed Deposits with banks	12,815,625	20,294,266
Cash on hand	820,496	3,153,663
Gratuity Fund Trust Account	1,000	1,000
Unpaid Dividend Account	344,727	366,636
Total	12,372,489	22,476,416

14. Short Term Loans and Advances

<u>Short Term Loans and Advances</u>	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
(Unsecured, considered good)		
Others		
Loans and Advances to other parties	350,436	217,754
Prepaid Expenses	259,437	119,782
Staff Advance	38,500	40,035
Service Tax Input	3,361	3,361
Total	651,734	380,932

15. Revenue from Operations

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
Sale of products :		
Medical Centre Revenue	148,649,349	137,984,945
Total	148,649,349	137,984,945

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16. Other Income

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
Interest Received -Fixed Deposit (On Fixed Deposit TDS.Rs.136.095 Previous year Rs.192,545)	1,360,941	1,924,565
Interest Received -Others (On Security Deposit TDS. Rs.4,357 Previous year Rs.4,346)	43,749	43,456
Total	1,404,690	1,968,021
Dividend Income	1,370,000	4,127,500
Profit on Sales of Investments	2,522,470	(391,300)
Miscellaneous Income	1,200	1,200
Total	5,298,360	5,705,421

17. Cost of Materials Consumed

Cost of Materials Consumed	For the year ended 31st March 2015	For the year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
Opening Stock	6,596,857	6,668,096
Add: Purchases Medical & Other Consumables	39,804,309	36,993,446
Total	46,401,166	43,661,542
Less: Closing Stock	6,017,029	6,596,857
Cost of Materials Consumed Total	40,384,137	37,064,685

18. Employee Benefits Expense

Employee Benefits Expense	For the year ended 31st March 2015	For the year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
(a) Salaries, Wages and Bonus	6,811,963	5,821,786
(b) Staff Welfare Expenses	780,323	799,009
(c) Contribution to Gratuity Fund	199,663	810,460
(d) Contribution to Provident Fund, ESI & Others Funds	1,037,648	885,824
(e) Directors' Remuneration	900,000	755,000
Total	9,729,597	9,072,079

19. Finance Costs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
Interest Paid on Bank Over Draft- HDFC Bank Ltd.	432,006	2,895,582
Total	432,006	2,895,582

20. Depreciation and Amortization Expenses

Particulars	For the Year ended 31st March 2015	For the Year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
Depreciation on Fixed Assets	11,923,415	9,337,564
Total	11,923,415	9,337,564

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21. Other Expenses

Particulars	For the Year ended 31st March 2015	For the Year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
Advertisement Charges	238,856	345,794
Annual Maintenance Charges	1,953,507	1,734,139
Auditor's Remuneration		
Statutory Audit Fees	53,933	51,686
Tax Audit Fees	10,000	19,382
Internal Audit Fees	5,000	-
VAT Audit Fees	5,000	-
Certification Charges	11,799	11,798
Conveyance Expenses	1,184,687	1,035,413
Directors' Commission	-	152,200
Directors' Sitting Fees	139,327	17,417
Electricity Charges	4,085,892	3,522,853
Housekeeping & Kitchen Expenses	3,352,489	2,977,606
Insurance Charges	174,371	182,715
Interest Paid -Income Tax	2,220	2,917
Laundry Expenses	361,136	341,660
Linen Expenses	413,057	422,576
Listing Fees	124,158	28,652
Miscellaneous Expenses	969,292	948,981
OT/Ward Support Services	3,451,430	3,063,344
Printing and Stationery	2,314,904	1,440,846
Professional Service Fees - Medical & Others	43,253,707	37,569,064
Profit (Loss) on sales of Fixed Assets	53,672	-
Rates and Taxes	1,927,947	679,230
Rent Paid	542,000	541,200
Repairs & Maintenance	1,262,484	1,843,837
Security Charges	728,114	672,843
Service Promotion Expenses	220,625	760,535
Telecommunication Expenses	468,857	428,250
Testing Charges	2,822,686	2,736,701
Travelling Expenses	99,115	90,869
Upkeep Expenses	1,355,614	1,230,145
Value Added Tax	-	1,322,665
Vehicles Up-Keep	319,440	245,888
Total	71,905,319	64,421,206

Payment of the Auditor

Particulars	For the Year ended 31st March 2015	For the Year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
a. Auditor		
Statutory Audit Fees	53,933	51,686
Tax Audit Fees	10,000	19,382
Internal Audit Fees	5,000	-
VAT Audit Fees	5,000	-
Certification Charges	11,799	11,798
Total	85,732	82,866

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22. Earning per share (EPS)

Particulars		For the year ended 31st March 2015	For the year ended 31st March 2014
		Amount (Rs)	Amount (Rs)
Profit after Tax	Rs.	14,292,137	15,188,408
Weighted average number of equity shares outstanding during the year	Nos.	3,350,500	3,350,500
Nominal value of equity per share	Rs.	10	10
Basic/diluted earning per share (EPS)	Rs.	4.27	4.53

23. Disclosures of related party transactions (as identified & certified by the management):

As per Accounting Standard-18- ' Related Party Disclosures' issued by the Institute of Chartered Accountants of India, the names of the related parties are given below :

a Associate / Joint Venture Concerns

(a) Goenka Securities Pvt. Ltd.

b Key Management Personnel

- (a) Mr. Ashok Kumar Goenka (Chairman)
 (b) Mr. Rajesh Goenka (Whole-Time-Director)
 (c) Dr. Subash R. Kamath (Director)
 (d) Mr. Rajkumar Bajoria (Director)
 (e) Mr. Jagdish Chand Kumbhat (Director)
 (f) Mr. Vinod Kumar Singhi (Director)
 (g) Ms. Neha Goenka (Director))

c Relatives of Key Management Personnel

- (a) Ashok Kumar Goenka & Others (HUF)
 (b) Banwari Lal Goenka & Sons (HUF)
 (c) Rajesh Goenka & Others (HUF)

d Transaction with related parties during the year

Amount in Rs.

Nature of Transactions	Joint Venture Concern/ WOS	Key Management Personnel	Relatives of Key Management Personnel	Enterprise owned or significantly influenced by Key Management Personnel and their relatives
Managerial remuneration paid	-	1,008,000	-	-
Brokerage paid	24,292			
Directors' Setting Fees	-	124,000	-	-
Dividend Paid	-	2,756,600	-	-
Rent Paid	-	-	540,000	-

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24. Previous year's figures have been regrouped/rearranged, wherever necessary.

25. Figures have been rounded off to nearest rupee.

As per our report of even date

For M.R. SINGHWI & CO.

Chartered Accountants

Firm Registration No. 312121E

CA B K PODDAR

Partner

Membership No. 054613

Place : Kolkata

Date : 28th day of May, 2015

For and on behalf of Board of Directors

Ashok Kumar Goenka
Chairman

Rajesh Goenka
Director

Rajkumar Bajoria
Director