

N G INDUSTRIES LIMITED
CIN: L74140WB1994PLC065937

ANNUAL REPORT 2015-2016

- BOARD OF DIRECTORS** : Mr. Rajesh Goenka, Whole-Time Director & Chairman
Mr. Ashok Kumar Goenka
Mr. Vinod Kumar Singhi
Dr. Subash R. Kamath
Mr. Rajkumar Bajoria
Mr. Jagdish Chand Kumbhat
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. BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

N G INDUSTRIES LIMITED

DIRECTORS' REPORT TO THE MEMBERS:

Your Directors have pleasure in submitting the 22nd Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS:

The financial results of the Company are summarised below:

Particulars	Year ended 31st March 2016 (Rs.in lacs)	Year ended 31st March 2015 (Rs.in lacs)
Income from Operations	1,693.02	1486.49
Other Income	(6.80)	52.99
Total Income	1,686.22	1,539.48
Total Expenditure	1,385.68	1,220.19
Interest	0.84	4.32
Depreciation	58.09	119.24
Profit before Taxation	241.61	195.73
Provision for Taxation		
Current Tax	81.90	65.20
Deferred Tax	4.75	(12.92)
Income Tax Adjustment for the earlier year	1.83	0.53
Net Profit	153.13	142.92
Proposed Dividend	117.27	117.27
Tax on Dividend	23.87	23.45
Earnings per Share (Rs.)	4.57	4.27

OPERATIONS AND PROSPECTS:

The Company's three divisions namely **N G Medicare & Calcutta Hope Infertility Clinic, N G Nursing Home and N G Pharmacy** could muster modest growth in the increasingly competitive environment in this sector. Despite these challenges, we consider your Company's performance as satisfactory. This year your Company completed 20 years of its operations and it gives us immense satisfaction to report that we have remained throughout as an ethical, efficient and have pursued our long term strategy to improve our long term competitiveness in the business through operational excellence. The outlook of the Company can be thus in line with its current performance.

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, 2016. The Dividend will be paid after it is approved at the forthcoming Annual General Meeting.

TRANSFER TO GENERAL RESERVE:

A sum of Rs.15,35,000/- has been transferred to the General Reserves of the Company

TRANSFER TO INVESTOR EDUCATION & PROTECTION FUND:

In terms of section 125 of the Companies Act, 2013, dividends unpaid/unclaimed up to that for financial years 2007-2008, which remain unpaid or unclaimed for a period of 7 (Seven) years have been deposited in the Investor Education & Protection Fund (IEPF) established by the Central Government.

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DIRECTORS & KEY MANAGERIAL PERSONNEL:

Mr Ashok Kumar Goenka has been one of the first founding Directors of the Company and has served and provided leadership and guidance to the board for past two decades .He has relinquished his position as Chairman of the company from 30th May 2016 due to his other commitments .The board wishes to place on record its sincere appreciation for the long and unstinted service and leadership with dedication that he has provided. Mr Ashok Kumar Goenka, Director of the company retires by rotation and for the same reasons as stated herein before he has conveyed his decision not to seek re-appointment in the ensuing Annual General Body Meeting. The board has decided not to appoint anyone else in his place at present.

Mr. Rajesh Goenka, Director of the Company, retires by rotation and being eligible offers himself for re-appointment in the ensuing Annual General Body Meeting.

Mr Rajesh Goenka has been elected by the board as the Chairman of the board of directors of the company with effect from 30th May 2016.

The Company has designated Mr. Rajesh Goenka, Whole-time-Director & Chairman, Mr. Santosh Kumar Thakur- Chief Financial Officer and Mr. Pritam Paul - Company Secretary & Compliance Officer as Key Managerial Personel. Mr. Santosh Kumar Thakur was appointed as CFO with effect from 28th September, 2015 and Mr. Pritam Paul was appointed Company Secretary & Compliance Officer with effect from 28th September, 2015.

ARTICLES OF ASSOCIATION OF THE COMPANY

The board has approved adoption of newly substituted Articles of Association of the Company containing regulations in line with the Companies Act, 2013, and suitable resolution for the approval of members will be sought in the forthcoming annual general meeting.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any Subsidiary/ Joint venture or Associate Company within the meaning of the Companies Act, 2013.

WHISTLE BLOWER MECHANISM:

The Company has put in place Whistle Blower Mechanism, details of 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, 2016.Details of the meetings and attendance of the Directors are provided in the Corporate Governance Report.

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 2015-2016 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 have been accepted.

DIRECTOR REMUNERATION POLICY :

The Company has followed a Policy on Appointment and Remuneration of Directors and senior management employees. This policy is approved by the nomination & remuneration committee and the board. Details of the same are covered under Corporate Governance Report.

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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 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 2015-2016 no complaints were received by the said committee.

LISTING WITH STOCK EXCHANGES :

As per the requirement SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company hereby declares that the Listing of its Shares at The Calcutta Stock Exchange Association Ltd. as well as BSE 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**.

The Company has not issued any sweat equity shares, bonus, employee stock option and not called for buyback of shares during the current financial year. Directors also confirm that there are no shares under suspense status.

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. There are no qualifications in their report requiring explanation from the board.

COST AUDIT:

Cost Audit is not applicable to the Company.

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

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 are as follows

A. CONSERVATION OF ENERGY

(i) The steps taken or impact on conservation of energy;

The operations of the Company, being healthcare establishments the Company is taking every necessary step to reduce the consumption of energy.

(ii) The steps taken by the Company for utilising alternate source of energy;

Your Company is exploring the possibility of utilising alternate sources of energy which may be taken up for future implementation when found to be credible and viable.

(iii) The capital investment on energy conservation equipment:

Though investments have been made in areas like change over to LED lights, Energy audits, Load balancing, Replacement with energy saving airconditioners etc no specific budgets or heads of such are accounted for, in view of major energy specific project being yet to be taken up.

B. Technology Absorption

The nature of the Company's operations being healthcare delivery, the required information in the prescribed manner is considered to be not applicable to the Company.

C. Foreign Exchange Earnings & Outgo

During the year under review, there were no inflow & outgo of Rs.3,29,486 of Foreign Exchange.

RISK MANAGEMENT

The provisions relating to composition of a Risk Management Committee are not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY

Provisions relating to Corporate Social Responsibility are not applicable to the Company

PARTICULARS OF EMPLOYEES & MANAGERIAL REMUNERATION:

Pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees getting remuneration exceeding the limit.

Pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details areas detailed below

Remuneration etc Pursuant to Section 197(12) and Rules made thereunder are as below.

The ratio of the remuneration of Director to the median employee remuneration for the year

- i) Name: Shri Rajesh Goenka (Chairman & Whole time Director)- Ratio 9.21:1
- ii) The percentage increase in remuneration of Directors, Chief Financial Officer, Company Secretary
 1. Rajesh Goenka (Chairman & Whole time Director) : 8.93%
 2. Santosh Kumar Thakur (CFO) : First year in appointment.
 3. Pritam Paul (Company Secretary) : First year in appointment.
- iii) The percentage increase in the median remuneration of employees in the financial year :16.16%
- iv) There were 82 permanent employees on the rolls of the Company as on March 31, 2016.

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- v) Explanation on the relationship between average increase in Remuneration and Company performance: There is practically no increase in the remuneration of Rajesh Goenka except for subscription by the Company to NPS account on his behalf. The net profit of the Company rose from Rs.142.92 lacs to Rs.153.13 lacs. an increase of 7.14%. However average increase of remuneration of employees is 19.12% and this increase is considered justified taking into consideration the inflation and other factors.
- vi) Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company: The increase in the remuneration of KMP (excluding that of Chairman & Whole time Director) is not applicable since they are first year appointees comparison to the increase in net profit of the company of 7.14% is not provided.
- vii) The market capitalization of the company as on 31st March, 2016 decreased by 10.84%, when compared to that of 31st March, 2015. The Company has not made any public offer in the recent past and according comparison of public offer price and the current market price of the Company's shares will not be relevant.
- viii) Key Parameter of any variable component of remuneration availed by the director – No variable component is paid.
- ix) There is no such employees in the company who received remuneration in excess of the highest paid director during the year.

- x) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2016 is as per the Remuneration policy of the Company.

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.

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MANAGEMENT DISCUSSION & ANALYSIS

A) INDUSTRY STRUCTURE & DEVELOPMENT :

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 are contributing to the growth in healthcare sector.

B) OPPORTUNITIES, THREATS, RISKS AND CONCERNS :

The business runs the risk of unfavorable publicity in case of unsuccessful treatment translating into reduction of patient flow, risk of good professionals leaving the Company it stands to lose years of on job training and risk of Independent Doctors beginning to refer patients elsewhere. With several Medical Centres coming up in the city, competitive threats cannot be ignored.

The Company mitigates these risks through adopting ethical practices , transparent dealings with patients and explaining to them in plain layman language the pros and cons of the treatment with realistic assessments of recovery. Quality Surveillance and adherence to strict protocols also mitigates risks. The Company provides professionals a very good and challenging environment with continuous growth and also looks out to induct new and good professionals to keep strengthening its team. To face competition the Company keeps close interaction with Doctors and strives to keep services at levels meeting their standards. Company is also continuously investing in newer Technologies and equipments to stay ahead in offering value added and superior quality of tests at affordable tariffs.

C) OUTLOOK:

Although the Company operates in an industry that is increasingly getting more competitive, the outlook of your Company looks good on account of our adherence to quality of services, affordable tariffs and trust earned through two decades of diligent service to citizens,

D) INTERNAL CONTROL:

Your Company has adequate internal control systems, commensurate with its size of operations. Please see paragraph with heading INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY in this report.

E) HUMAN RESOURCES/INDUSTRIAL RELATIONS:

Your Company has during the previous year continued to have cordial industrial relations with its employees. The number of employees of the Company at the end of the year was 82.

F) FINANCIAL AND OPERATIONAL PERFORMANCE: Has been detailed already in this report.

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 the Listing Agreement with the Stock Exchanges is also annexed to Report on Corporate governance.

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.

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SECRETARIAL AUDITOR:

The Board has appointed S. Rath & Co., Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2015-2016. The Secretarial Audit Report for the financial year ended 31st March, 2016 is annexed herewith to this report.

There are no qualifications in their report requiring explanation from the board.

EXTRACT OF ANNUAL RETURN :

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

DEPOSITS :

The Company has not accepted any deposits from public during the period under review and accordingly no amount was outstanding as on the date of the Balance Sheet.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS.

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations .

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

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

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 : 30th day of May, 2016

Rajesh Goenka
Chairman

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31st March, 2016
Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management and Administration Rules, 2014)

I. REGISTRATION AND OTHER DETAILS

i)	CIN	L74140WB1994PLC065937
ii)	Registration Date	17th November -1994
iii)	Name of the Company	N G Industries Ltd
iv)	Category /Sub- Category of the Company	Limited by shares / Non Government Company
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 2419 7542
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 2219 6797, Fax: 033 2219 4815 Email: mail@skcomputers.net Website:www.skcomputers.net

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	51.12
2.	Hospital Activities	86100	30.90
3.	Retail Pharmacy	47721	17.98

III) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary and Associate Companies.

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

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1588800	0	1588800	47.42	1588800	0	1588800	47.42	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt. (s)	0	0	0	0	0	0	0	0	0
d) Bodies corporate	819900	0	819900	24.47	819900	0	819900	24.47	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1)	2408700	0	2408700	71.89	2408700	0	2408700	71.89	0
(2) Foreign									
a) NRIs-Individual	0	0	0	0	0	0	0	0	0
b) Other Individual	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Bank/ FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A) (1)+ (A) (2)	2408700	0	2408700	71.89	2408700	0	2408700	71.89	0

B. Public Shareholding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt. (s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (1) :-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	134761	1100	135861	4.05	56175	1100	57275	1.71	(2.34)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	244137	79737	323874	9.67	351980	68437	420417	12.55	2.88
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	318463	162000	480463	14.34	295619	162000	457619	13.66	(0.68)
c) Others (specify)									
Non Resident Indians	1602	0	1602	0.05	6489	0	6489	0.19	0.14
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	698963	242837	941800	28.11	710263	231537	941800	28.11	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	698963	242837	941800	28.11	710263	231537	941800	28.11	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3107663	242837	3350500	100	3118963	231537	3350500	100	0

B) Shareholding of Promoter								
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	AKG FINVEST LTD	657400	19.62	0	657400	19.62	0	0
2.	RITU GOENKA	502500	15.00	0	502500	15.00	0	0
3.	ASHOK KUMAR GOENKA	379700	11.33	0	379700	11.33	0	0
4.	NEHA GOENKA	234500	7.00	0	234500	7.00	0	0
5.	VARSHA GOENKA	100	0.00	0	167600	5.00	0	5.00
6.	RAJESH GOENKA	167500	5.00	0	167500	5.00	0	0
7.	KRISHNI DEVI GOENKA	167500	5.00	0	0	0	0	(5.00)
8.	GOENKA SECURITIES PVT. LTD	162500	4.85	0	162500	4.85	0	0
9.	SHRUTI GOENKA	65000	1.94	0	65000	1.94	0	0
10.	NAKUL GOENKA	48000	1.43	0	48000	1.43	0	0
11.	NIKHIL GOENKA	24000	0.72	0	24000	0.72	0	0
	TOTAL	2408700	71.89	0	2408700	71.89	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	AKG FINVEST LTD. At the beginning of the year At the end of the year	657400 657400	19.62 19.62	657400 657400	19.62 19.62
2.	RITU GOENKA At the beginning of the year At the end of the year	502500 502500	15.00 15.00	502500 502500	15.00 15.00
3.	ASHOK KUMAR GOENKA At the beginning of the year At the end of the year	379700 379700	11.33 11.33	379700 379700	11.33 11.33
4.	NEHA GOENKA At the beginning of the year At the end of the year	234500 234500	7.00 7.00	234500 234500	7.00 7.00
5.	VARSHA GOENKA At the beginning of the year Date wise Increase 15.05.2015/ Reason –Transfer Inward At the end of the year	100 167500 167500	0.00 5.00 5.00	100 167600 167600	0.00 5.00 5.00
6.	RAJESH GOENKA At the beginning of the year At the end of the year	167500 167500	5.00 5.00	167500 167500	5.00 5.00
7.	KRISHNI DEVI GOENKA At the beginning of the year Date wise Decrease 15.05.2015/ Reason –Transfer Outward At the end of the year	167500 167500 0	5.00 5.00 0	167500 0 0	5.00 0.00 0.00
8.	GOENKA SECURITIES PVT.LTD. At the beginning of the year At the end of the year	162500 162500	4.85 4.85	162500 162500	4.85 4.85
9.	SHRUTI GOENKA At the beginning of the year At the end of the year	65000 65000	1.94 1.94	65000 65000	1.94 1.94
10.	NAKUL GOENKA At the beginning of the year At the end of the year	48000 48000	1.43 1.43	48000 48000	1.43 1.43
11.	NIKHIL GOENKA At the beginning of the year At the end of the year	24000 24000	0.72 0.72	24000 24000	0.72 0.72

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	GODAVARI DEVI SIMALIA At the beginning of the year	162000	4.84	162000	4.84
	No Change during the year At the end of the year	162000	4.84	162000	4.84
2.	UNO METALS LTD # At the beginning of the year	91610	2.73	91610	2.73
	Date wise Decrease				
	Date : 25-12-2015	7513	0.22	84097	2.51
	Date : 31-12-2015	12069	0.36	72028	2.15
	Date : 08-01-2016	72028	2.15	0	0.00
	Specifying the reasons for decrease/-Disposed At the end of the year		-	-	-
3.	ONKAR SINGH At the beginning of the year	85077	2.54	85077	2.54
	Date wise Increase				
	Date : 30-09-2015	11221	0.33	96298	2.87
	Date : 08-01-2016	54905	1.64	151203	4.51
	Date : 15-01-2016	12078	0.36	163281	4.87
	Specifying the reasons for increase/ - Acquired At the end of the year	163281	4.87	163281	4.87
4.	VIJAY KUMAR SHROFF At the beginning of the year	88708	2.64	88708	2.64
	Date wise Decrease				
	Date : 30-09-2015	5453	0.16	83255	2.48
	Date : 08-01-2016	26881	0.80	56374	1.68
	Date : 15-01-2016	4500	0.14	51874	1.54
	Date : 29-01-2016	120	0.00	51754	1.54
	Specifying the reasons for decrease/-Disposed At the end of the year	51754	1.54	51754	1.54
5.	PARMSHWAR LAL GOENKA # At the beginning of the year	52873	1.58	52873	1.58
	Date wise Decrease				
	Date : 30-09-2015	2873	0.09	50000	1.49
	Date : 06-11-2015	2000	0.06	48000	1.43
	Date : 11-12-2015	1494	0.04	46506	1.39
	Date : 18-12-2015	11746	0.35	34760	1.04
	Date : 25-12-2015	34760	1.04	0	0.00
	Specifying the reasons for increase/-Disposed At the end of the year	-	-	-	-

Sr. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6.	LALITHA SHROFF At the beginning of the year No Change during the year At the end of the year 2016	23821	0.71	23821	0.71
		23821	0.71	23821	0.71
7.	SHIV BHAGWAN PODDAR At the beginning of the year No Change during the year At the end of the year	17598	0.53	17598	0.53
		17598	0.53	17598	0.53
8.	PENGUIN PLANNING & DEVELOPMENT PRIVATE LTD # At the beginning of the year Date wise Decrease Date : 30-09-2015 Specifying the reasons for increase/- Disposed At the end of the year	16302	0.49	16302	0.49
		16302	0.49	0	0.00
		-	-	-	-
9.	MANJU SHROFF At the beginning of the year No Change during the year At the end of the year	14400	0.43	14400	0.43
		14400	0.43	14400	0.43
10.	LAKSHMIKANT SHROFF At the beginning of the year No Change during the year At the end of the year	14400	0.43	14400	0.43
		14400	0.43	14400	0.43
11.	ASHA GOENKA * At the beginning of the year No Change during the year At the end of the year	10365	0.31	10365	0.31
		10365	0.31	10365	0.31
12.	RACHANA JAIN * At the beginning of the year No Change during the year At the end of the year	10000	0.30	10000	0.30
		10000	0.30	10000	0.30
13.	ANOOP VK SHROFF * At the beginning of the year No Change during the year At the end of the year	10000	0.30	10000	0.30
		10000	0.30	10000	0.30

Ceased to be in the list of top 10 shareholders as on 31.03.2016. The same is reflected above, since the shareholders was one of the top 10 shareholders as on 31.03.2015.

* Not in the list of top 10 shareholders as on 01.04.2015. The same has been reflected above, since the shareholders was one of the top 10 shareholders as on 31.03.2016.

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding 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
2.	RAJESH GOENKA	167500	5.00	167500	5.00
3.	NEHA GOENKA	234500	7.00	234500	7.00
4.	VINOD KUMAR SINGHI	100	0.00	100	0.00
5.	RAJ KUMAR BAJORIA	1700	0.05	1700	0.05
6.	SUBASH RAVAL NATH KAMATH	700	0.02	700	0.02
7.	JAGDISH CHAND KUMBHAT	3100	0.09	3100	0.09

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	10,695,774	-	-	10,695,774
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	10,695,774	-	-	10,695,774
Change in Indebtedness during the financial year				
* Addition	177,608,145	-	-	177,608,145
* Reduction	176,564,488	-	-	176,564,488
Net Change	1,043,657	-	-	1,043,657
Indebtedness at the end of the financial year				
i) Principal Amount	11,739,431	-	-	11,739,431
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	11,739,431	-	-	11,739,431

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Rajesh Goenka Whole-time-Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,90,000	9,90,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	9,90,000	9,90,000
	Ceiling as per the Act	30,00,000	30,00,000

B. Remuneration to other directors

Name of Director	Sitting Fee	Salary & perks	Total
Mr. Ashok Kumar Goenka	24,000	N.A.	24,000
Mr. Jagdish Chand Kumbhat	24,000	N.A.	24,000
Mr. Rajkumar Bajoria	24,000	N.A.	24,000
Dr. Subash R. Kamath	24,000	N.A.	24,000
Mr. Vinod Kumar Singhi	24,000	N.A.	24,000
Ms. Neha Goenka	24,000	N.A.	24,000

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
			Pritam Paul	Santosh Kumar Thakur	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	91,500	3,50,284	4,41,784
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	91,500	3,50,284	4,41,784

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no instances of any penalties/punishment/compounding of offences for the year ended 31st March, 2016

S. RATH & Co.
SAHADEB RATH
COMPANY SECRETARIES

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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 , 2016

[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. On the basis of verification of the Secretarial compliance and on the basis of secretarial audit of 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 and to the best of our understanding, the Company has, during the audit period covering the financial year ended on 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has adequate 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, 2016 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;
 - (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;
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- 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, 2015;
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the Company during the Audit Period);**
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the Company during the Audit Period);**
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period);**
 - g) 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;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period);** and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period);**
- (vi) and other applicable laws :- Based on the representation given by the Management of the Company and compliance certificates issued by the respective Department Heads, it is observed that the following Laws are specifically applicable to the business of the Company. It is also confirmed by the management that the company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- (a) The Payment of Wages Act,1936,
 - (b) The Minimum Wages Act,1948,
 - (c) Payment of Bonus Act,1961,
 - (d) Employees Provident Funds & Miscellaneous Provisions Act,1952,
 - (e) The Employees State Insurance Act,1948,
 - (f) The Maternity Benefits Act,1961,
 - (g) The Payment of Gratuity Act, 1972,

....cont

- (h) The Environment (Protection) Act, 1986,
 - (i) The West Bengal Clinical Establishments (Regulations and Registration) Act, 2010,
 - (j) The Pre-Natal Diagnostic Technique Act & Rules.
 - (k) The Drugs and Cosmetics Act, 1940,
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.
 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 : 30th day of May, 2016

Place: Kolkata

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

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 31/03/2016)

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 31/03/2016 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 : 30th day of May, 2016

Place: Kolkata

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

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	2	-	-
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	6	6	Yes
Mr. Jagdish Chand Kumbhat	6	6	Yes
Mr. Rajkumar Bajoria	6	6	Yes
Mr. Rajesh Goenka	6	6	Yes
Dr. Subash R. Kamath	6	6	Yes
Mr. Vinod Kumar Singhi	6	6	Yes
Ms. Neha Goenka	6	6	No

The Chairman of the Board is a 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 2015-2016:

Total Six Meetings were held during the year 2015-2016. The dates on which the said Meetings were held are as follows:-

28 th May, 2015	28 th September, 2015	12 th February, 2016
13 th August, 2015	13 th November, 2015	28 th March, 2016

Separate meeting of Independent directors was held on 28th May, 2016.

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

Name of Director	Mr. Rajesh Goenka
Date of Birth	18.05.1963
Qualification	B. Com
Experience	31 years in Finance & Corporate Management
List of other Companies in which Directorship held as on 31.03.2016	1. Ganpati Dealcom Pvt. Ltd. 2. Uno Metals Ltd.
Chairman / Member of the Committees of the Board of Directors of other Companies in which he is a Director as on 31.03.2016	None
Shareholding in Company	167500

Updated Director 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 2015 - 2016 The Audit Committee Meetings were held on 28.05.2015, 13.08.2015, 13.11.2015 & 12.02.2016.

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 2015-2016.

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 2015-2016, 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. Pritam Paul –Company secretary 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, 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. Mr.Pritam Paul Company secretary & Compliance Officer assists the committee.

Stakeholders Relationship Committee Meetings and attendance during the year

During 2015-2016 The Stakeholders Relationship Committee Meetings were held on 28.05.2015, 13.08.2015, 13.11.2015 & 12.02.2016.

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

A total of 15 complaints were received during the year under review, out of which none were pending as on 31st March, 2016.

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 2015-16, one Remuneration Committee Meeting was held on 12.02.2016.

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/policies_codes.php.
- 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>
- D) Remuneration as well as revision of remuneration of senior management employees will be approved by the nomination & remuneration committee based on the individuals potential to contribute to the Company, qualifications and experience as well as compatibility with remuneration levels for personnel in similar positions in organisations of comparable size in the city.

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	24000	N.A	24000
Mr.Jagdish Chand Kumbhat	24000	N.A	24000
Mr.Rajkumar Bajoria	24000	N.A	24000
Mr.Rajesh Goenka	N.A	1098000	1098000
Dr.Subash R. Kamath	24000	N.A	24000
Mr.Vinod Kumar Singhi	24000	N.A	24000
Ms. Neha Goenka	24000	N.A	24000

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.

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 risk exposures etc.

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/policies_codes.php.

10. Details of General Meetings

Location and time for last three Annual General Meetings held:

Year	Location	Date & Time	Special Resolution passed
2012-2013	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
2013-2014	Community Hall, Jay Jayanti Building 2A, Mandeville Gardens, Kolkata-700 019	24.09.2014 10.30 A.M.	NIL
2014-2015	Community Hall, Jay Jayanti Building 2A, Mandeville Gardens, Kolkata-700 019	26.09.2015 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, Whole time Director and Mr. Santosh Kumar Thakur, Chief Financial Officer, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement with the Stock Exchange for the financial year ended 31st March, 2016 was placed before the Board of Directors of the Company in its meeting held on May 30, 2016. Copy of the same are annexed hereto to this Report.

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/policies_codes.php
- 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 portal upload/ email/ hand delivery.

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 portal upload/ email/ hand delivery.

b) Official News release: Not Issued

c) Presentation to Institutional Investors: Not done.

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

e) BSE Corporate Compliance & Listing Centre/ SEBI Compliance Redress System-All compliances filed.

14. General Shareholders Information

a) Annual General Meeting

Date and time : 24th September, 2016 at 10.30 A.M.
Venue : Community Hall, Jay Jayanti Building, 2A, Mandeville Gardens, Kolkata - 700019.

b) Date of Book Closure : Monday, 19th September, 2016 to Saturday, 24th September, 2016 (both days inclusive)

c) Dividend payment Date : On or before 24th October, 2016. 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. BSE Ltd.

Listing Fee for the year 2015-2016 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. BSE 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, 2015 to March, 2016 at CSE and BSE.

Month	The Calcutta Stock Exchange Association Limited (CSE)			BSE Limited (BSE)		
	Month's High Price	Month's Low Price	Volume	Month's High Price	Month's Low Price	Volume
April, 2015	-	-	-	86.00	68.25	182
May, 2015	-	-	-	71.65	68.10	493
June, 2015	-	-	-	80.00	66.75	2351
July, 2015	-	-	-	86.00	76.00	13712
August, 2015	-	-	-	85.95	69.20	33844
September, 2015	-	-	-	80.00	66.05	10687
October, 2015	-	-	-	83.90	67.05	13316
November, 2015	-	-	-	75.55	65.50	17099
December, 2015	-	-	-	79.90	70.50	99896
January , 2016	-	-	-	109.00	74.60	314401
February, 2016	-	-	-	92.50	67.45	20611
March, 2016	-	-	-	81.80	70.50	16565
Total			-			543157

i) a) Shareholding pattern as on 31st March, 2016

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	6489	0.19
4	Others	935311	27.92
	Total	3350500	100.00

b) Distribution of Shareholding as on 31st March, 2016

Shareholding of nominal Value of Rs.	Shareholders Folios		No. of Shares	
	No. of Shareholders	% to Total	No. of Equity Shares	% to Total
Upto - 5000	1002	82.88	141874	4.23
5010 - 10000	100	8.27	81442	2.43
10010 - 20000	37	3.06	54635	1.63
20010 - 30000	20	1.65	49384	1.47
30010 - 40000	13	1.08	44417	1.33
40010 - 50000	7	0.58	33312	0.99
50010 - 100000	10	0.83	79117	2.36
100010 - 500000	9	0.74	204338	6.10
500010 - 1000000	3	0.25	228281	6.82
1000010 and above	8	0.66	2433700	72.64
Total	1209	100.00	3350500	100.00

c) Disclosure with respect to shares lying in suspense account

There are no shares lying in suspense account at the beginning as well as at the end of the financial year.

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, 2016 ,3118963 Shares representing 93.09% 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 2016-2017

Financial reporting for the first quarter ending, 30th June, 2016	Week before 15th August, 2016
Financial reporting for the second quarter ending, 30th September, 2016	Week before 15th November, 2016
Financial reporting for the third quarter ending, 31st December, 2016	Week before 15th February, 2017
Financial reporting for the year ending 31st March, 2017	Last week of May, 2017
Annual General Meeting for the year ending 31st March, 2017	Last week of September, 2017

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
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I, Rajesh Goenka, Chairman & 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 2015-2016.

Kolkata
30th day of May, 2016

Rajesh Goenka
Chairman & Whole-time-Director

Whole-time Director & CFO Certification

The Board of Directors
N G Industries Limited
Kolkata

Re : Financial Statements for the Financial Year 2015-2016 Certification by whole-Time Director & CFO

We, Rajesh Goenka, Whole-time Director and Santosh Kumar Thakur, 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, 2016 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, 2016 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 to rectify these deficiencies.
5. We have indicated to the Auditors and 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 : 30th Day of May, 2016

Rajesh Goenka
Whole-time Director
(DIN: 00157319)

Santosh Kumar Thakur
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 SEBI (Listing obligations and disclosure Requirements Regulations, 2015 pursuant to).

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,2016 as stipulated in 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, 2016 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 assurances as to the viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and on behalf of

M.R.SINGHWI & CO.

Chartered Accountants

Firm Registration No.312121E

CA. M. R. SINGHWI

Partner

Membership No. 050650

Place: kolkata

Date: 30th May, 2016

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 REPORT

To The Members of N. G. INDUSTRIES LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of N G INDUSTRIES LIMITED, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Company's 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, as applicable. This responsibility also includes 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 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

Our responsibility is to express an opinion on these 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.

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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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

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, 2016, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, ("The Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure-A a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. 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 it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, as applicable.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in the Annexure B.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company doesn't the impact of pending litigations on its financial position in its financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company;

For and on behalf of

M.R.SINGHWI & CO.

Chartered Accountants
Firm Registration No.312121E

CA. M. R. SINGHWI

Partner
Membership No. 050650

Place: kolkata

Date: 30th May, 2016

M.R.SINGHWI & COMPANY

CHARTERED ACCOUNTANTS

34A, Metcalfe Street, Kolkata – 700 013

Phone: 22119606/4366 Fax : 2211 1697

Email: mrsinghwi.co@gmail.com

Annexure - A to the Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "Report On Other Legal And Regulatory Requirements" of our report of even date

- i. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed/ conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings are held in the name of the Company as at the balance sheet date.
- ii. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013;
- iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148 of the Companies Act, 2013, and are of the opinion that prima-facie the prescribed records have been made and maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. According to the information and explanations given to us in respect of statutory dues:
 - a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it, with the appropriate authorities during the year. There are no undisputed statutory dues which were outstanding as at the year ended on 31st March, 2016 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty,, Value Added Tax, Cess, which have not been deposited on account of any dispute
- viii. According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks or Government. There were no borrowings from debentures.

M.R.SINGHWI & COMPANY

CHARTERED ACCOUNTANTS

34A, Metcalfe Street, Kolkata – 700 013

Phone: 22119606/4366 Fax : 2211 1697

Email: mrsinghwi.co@gmail.com

- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or Term Loans.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our Audit.
- xi. According to the information and explanations given to us, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- xiii. According to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements. as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- xv. According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- xvi. The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For and on behalf of

M.R.SINGHWI & CO.

Chartered Accountants

Firm Registration No.312121E

CA. M. R. SINGHWI

Partner

Membership No. 050650

Place: kolkata

Date: 30th May, 2016

M.R.SINGHWI & COMPANY

CHARTERED ACCOUNTANTS

34A, Metcalfe Street, Kolkata – 700 013

Phone: 22119606/4366 Fax : 2211 1697

Email: mrsinghwi.co@gmail.com

Annexure - B to the Independent Auditors' Report

Referred to in Paragraph 1(f) under the heading of "Report On Other Legal And Regulatory Requirements" of our report of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of N G Industries Limited ('the Company') as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

M.R.SINGHWI & COMPANY

CHARTERED ACCOUNTANTS

34A, Metcalfe Street, Kolkata – 700 013

Phone: 22119606/4366 Fax : 2211 1697

Email: mrsinghwi.co@gmail.com

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

M.R.SINGHWI & CO.

Chartered Accountants

Firm Registration No.312121E

CA. M. R. SINGHWI

Partner

Membership No. 050650

Place: kolkata

Date: 30th May, 2016

N G INDUSTRIES LIMITED
Balance Sheet as at 31st March, 2016

(Amount in Rs.)

	Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
	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	111,076,206	109,920,134
2	Current Liabilities			
	(a) Short-Term Borrowings	4	11,739,431	10,695,774
	(b) Other Current Liabilities	5	1,519,285	1,369,104
	(c) Short-Term Provisions	6	14,258,488	14,195,835
	TOTAL		172,098,410	169,685,847
II.	ASSETS			
	Non-Current Assets			
1	(a) Fixed Assets			
	Tangible Assets	7	48,696,112	50,870,838
	(b) Non Current Investments	8	88,874,751	83,980,933
	(c) Long-Term Loans and Advances	9	10,741,800	11,107,699
	(d) Deferred Tax Assets (Net)	10	2,308,927	2,783,918
2	Current Assets			
	(a) Inventories	11	7,596,578	6,019,999
	(b) Trade receivables	12	2,957,989	1,898,237
	(c) Cash and Bank Balances	13	10,246,302	12,372,489
	(d) Short-Term Loans and Advances	14	675,951	651,734
	TOTAL		172,098,410	169,685,847

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

1
2 to 27

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

For and on behalf of Board of Directors

CA M. R. SINGHWI
Partner
Membership No. 050650

Place : Kolkata
Date : 30th day of May, 2016

Rajesh Goenka
Chairman
(DIN: 00157319)
Ashok Kumar Goenka
Director
(DIN: 00207232)
Neha Goenka
Director
(DIN: 05215437)

N G INDUSTRIES LIMITED
Profit and Loss Statement for the year ended 31st March, 2016

(Amount in Rs.)

Particulars		Note No.	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
I.	Revenue from Operations	15	169,302,513	148,649,349
II.	Other Income	16	(680,085)	5,298,360
III.	Total Revenue (I + II)		168,622,428	153,947,709
IV.	Expenses:			
	Cost of Materials Consumed	17	49,027,928	40,384,137
	Employee Benefits Expense	18	11,246,857	9,729,597
	Finance Costs	19	84,437	432,006
	Depreciation and Amortization Expense	20	5,809,080	11,923,415
	Other Expenses	21	78,293,172	71,905,319
	Total Expenses		144,461,474	134,374,474
V	Profit Before Tax		24,160,954	19,573,235
VI	Tax Expense:			
	(1) Current Tax		8,190,000	6,520,000
	(2) Deferred Tax		474,991	(1,291,546)
	(3) Income Tax adjustment for earlier year		183,221	52,644
VII	Profit (Loss) for the period (V - VI)		15,312,742	14,292,137
VIII	Earnings per equity share:			
	(1) Basic and Diluted	22	4.57	4.27

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

1
2 to 27

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

For and on behalf of Board of Directors

CA M. R. SINGHWI
Partner
Membership No. 050650

Place : Kolkata
Date : 30th day of May, 2016

Rajesh Goenka
Chairman
(DIN: 00157319)
Ashok Kumar Goenka
Director
(DIN: 00207232)
Neha Goenka
Director
(DIN: 05215437)

N G INDUSTRIES LIMITED
Cash flow statement for the year ended 31st March, 2016

(Amount in Rs.)

Particulars	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	24,160,954	19,573,235
Adjustment for :		
Add: Depreciation	5,809,080	11,923,415
Interest on Income Tax	4,928	-
	29,974,962	31,496,650
Less : Dividend Income	1,149,680	1,370,000
Interest Received	1,248,189	1,404,690
Profit on Sale of Fixed Assets	-	(53,672)
Profit on Sale of Investments	(3,080,254)	2,522,470
	(682,385)	5,243,488
Operating Profit Before working Capital Changes	30,657,347	26,253,162
Adjustment for :		
Inventories	(1,576,579)	579,828
Trade Receivable	(1,059,752)	(1,294,207)
Long-Term Loans & Advances	58,529	(23,302)
Short-Term Loans & Advances	(24,217)	(270,802)
Other Current Liabilities	95,939	(667,371)
	(2,506,080)	(1,675,854)
Cash Generated from operation	28,151,267	24,577,308
Direct tax paid	(8,050,755)	(6,893,374)
Net cash flow from operating activities	20,100,512	17,683,934
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(3,634,354)	(2,845,332)
Sale of Fixed Assets	-	10,000
Purchase of Investments	(53,105,276)	(70,436,777)
Sale of Investments	45,131,203	64,270,137
Dividend Income	1,149,680	1,370,000
Interest Received	1,248,189	1,404,690
Net cash flow from Investing Activities	(9,210,558)	(6,227,282)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Dividend Paid	(11,672,508)	(11,748,659)
Dividend Tax Paid	(2,387,290)	(1,992,961)
Secured loans	1,043,657	(7,818,959)
Net cash flow from Financial activities	(13,016,141)	(21,560,579)
Net increase in Cash & Cash equivalents (A+B+C)	(2,126,187)	(10,103,927)
Cash & Cash equivalents as at 1.4.2015/1.4.2014	12,372,489	22,476,416
Cash & Cash equivalents as at 31.3.2016/31.3.2015	10,246,302	12,372,489

As per our report of even date

For M.R.SINGHWI & CO.

Chartered Accountants

Firm Registration No. 312121E

CA M.R.SINGHWI

Partner

Membership No. 050650

Place : Kolkata

Date : 30th day of May, 2016

For and on behalf of Board of Directors

Rajesh Goenka

Chairman

(DIN: 00157319)

Ashok Kumar Goenka

Director

(DIN: 00207232)

Neha Goenka

Director

(DIN: 05215437)

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.

N G INDUSTRIES LIMITED

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.

N G INDUSTRIES LIMITED

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.NIL(Previous year Rs.80,000) (Rupees : Eighty Thousand 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 2016. 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 held to the tune of Rs.244,703 (Rupees : Two lacs forty four thousand seven hundred three only) have been pledged to State Bank of Travancore for Securing Bank Guarantee.

N.G.INDUSTRIES LIMITED

P Short Term Borrowings

Short term borrowing as per Balance Sheet Rs.11,739,431 (Rupees : One crores seventeen lacs thirty nine thousand four hundred thirty one only). Actual utilisation as per Bank Statement is Rs.1,475,793 (Rupees : Fourteen lacs seventy five thousand seven hundred ninety three only) as on 31st March, 2016. The difference between Balance Sheet amount and physical Bank Account is Rs.10,263,638 (Rupees : One crores two lacs sixty three thousand six hundred thirty eight 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, 2016 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 lower by Rs.6,114,335/- 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.

N G INDUSTRIES LIMITED

Notes forming part of the Financial Statement

2. Share Capital

Share Capital	As at 31st March 2016		As at 31st March 2015	
	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 2016		As at 31st March 2015	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
a. AKG Finvest Ltd.	657,400	19.62	657,400	19.62
b. Ritu Goenka	502,500	15.00	502,500	15.00
c. Ashok Kumar Goenka	379,700	11.33	379,700	11.33
d. Neha Goenka	234,500	7.00	234,500	7.00
Total	1,774,100	52.95	1,744,100	52.95

2.1 Terms in Respect of Equity Shares

Equity shares carrying voting rights at the General Meeting of the Company , and are entitled to dividend and to participate in surplus if any in the event of winding up.

N G INDUSTRIES LIMITED

3. Reserve & Surplus

<u>Reserves & Surplus</u>	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
a. General Reserves :		
Balance at the beginning of the year	31,497,515	30,047,515
Add: Additions during the year	1,535,000	1,450,000
Balance at the end of the year	33,032,515	31,497,515
b. Surplus in Statement of Profit and Loss :		
Balance at the beginning of the year	78,422,619	79,651,892
Less: Dividend Distribution Tax earlier year	42,630	-
	78,379,989	79,651,892
Add: Profit after Tax for the year	15,312,742	14,292,137
Amount available for Appropriation	93,692,731	93,944,029
Less: Appropriations :		
Proposed Equity Dividend	11,726,750	11,726,750
Dividend Distribution Tax	2,387,290	2,344,660
Transfer to General Reserve	1,535,000	1,450,000
Total Appropriations	15,649,040	15,521,410
Balance at the end of the year	78,043,691	78,422,619
Total	111,076,206	109,920,134

4. Short Term Borrowings

<u>Short Term Borrowings</u>	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
Secured :		
Loans repayable on demand		
From Banks	11,739,431	10,695,774
(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, 2016 Rs.14,75,793 and the difference of Rs.10,263,638 is due to cheques issued but not encash by parties as per BRS)		
Total	11,739,431	10,695,774

N G INDUSTRIES LIMITED

5. Other Current Liabilities

<u>Other Current Liabilities</u>	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
(a) Liabilities for Expenses	832,966	641,631
(b) Reverse Service Tax Payable	34,670	20,686
(c) Sale Tax Deducted at Source	9,265	-
(d) Security Deposit	227,158	234,158
(e) Tax Deducted at Source	16,257	126,830
(f) Unpaid Dividend	398,969	344,727
(g) Value added Tax Payable	-	1,072
Total	1,519,285	1,369,104

6. Short Term Provisions

<u>Short Term Provisions</u>	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
(a) Proposed Equity Dividend	11,726,750	11,726,750
(b) Dividend Distribution Tax	2,387,290	2,344,660
(c) Provision for Income Tax (net)	144,448	124,425
Total	14,258,488	14,195,835

N G INDUSTRIES LIMITED

7. Fixed Assets

	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2015	Additions this year	Deletions this year	Balance as at 1st April 2015	Depreciation for the year	Withdrawn this year	Balance as at 1st April 2015	Balance as at 31st March 2016
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Tangible Assets								
Airconditioners and Refrigerators	3,475,785	375,000	-	2,197,369	307,363	-	1,278,416	1,346,053
Computers and Printers	5,218,634	193,132	-	4,608,500	243,057	-	610,134	560,209
Electricals & Office Equipments	6,483,911	464,228	-	4,886,590	513,434	-	1,597,321	1,548,115
Fire Safety Equipments	1,340,217	-	-	509,864	148,292	-	830,353	682,061
Furniture and Fixtures	19,252,045	42,665	-	14,832,407	1,129,574	-	4,419,638	3,332,729
Land & Building	49,298,454	54,459	-	16,467,504	1,438,460	-	32,830,950	31,446,949
Medical Equipments	38,072,120	2,504,870	-	29,488,119	1,816,777	-	8,584,001	9,272,094
Motor Vehicles	1,520,766	-	-	800,741	212,123	-	720,025	507,902
Total	124,661,932	3,634,354	-	73,791,094	5,809,080	-	50,870,838	48,696,112
Previous Year	122,351,862	2,845,332	535,262	62,339,269	11,923,415	471,590	60,012,593	50,870,838

N G INDUSTRIES LIMITED

8. Non-Current Investments

Particulars	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
Other Investments (Refer A below)		
Investment in Equity instruments	88,874,751	83,980,933
Total	88,874,751	83,980,933

Details of Non-Trade

Name of the Body Corporate (1)	No. of Shares / Units		Amount (Rs)	
	2016	2015	2016	2015
	(2)	(3)	(4)	(5)
a. Investment in Equity Instruments				
Quoted, fully paid-Long Term Investments				
Face Value				
Bank of India	10	35,000	-	6,115,173
Dr. Datsons Labs Ltd.	10	1,000	1000	49,067
Indiabulls Real Estate Ltd.	2	-	100,000	-
Lycos Internet Ltd	2	1,509,055	1,510,000	31,344,117
Mold-Tek Packaging Ltd.	10	-	17,500	-
Mold-Tek Packaging Ltd.	5	35,000	-	4,716,254
Oriental Bank of Commerce	10	129,600	124,600	40,552,121
Punjab National Bank	2	-	2,500	-
Syndicate Bank	10	50,000	50,000	6,098,019
Total				
			88,874,751	83,980,933
Aggregate amounts of Quoted Investments			88,874,751	83,980,933
Market Value of Quoted Investments			51,942,474	84,430,535

9. Long Term Loans and Advances

<u>Long Term Loans and Advances</u>	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
(Unsecured, considered good)		
Security Deposit	10,162,738	10,221,267
Advance Payment of Taxes (Net)	579,062	886,432
Total	10,741,800	11,107,699

10. 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 :

Deferred tax assets	Deferred tax assets/ (liabilities)As at 1st April 2015	Current year reversal/ (changes)	Deferred tax assets/ (liabilities)As at 31st March 2016
Deferred Tax Asset			
Difference between book and tax depreciation	2,783,918	-	2,783,918
Deferred Tax Liabilities			
Difference between book and tax depreciation	-	474,991	474,991
Net deferred tax asset	2,783,918	474,991	2,308,927

N G INDUSTRIES LIMITED

11. Inventories

Stock-in-trade in medical assessories

(As taken valued and certified by the management)

<u>Inventories</u>	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
Medical Consumables & Others	7,593,608	6,017,029
Postage & Stamps	2,970	2,970
Total	7,596,578	6,019,999

12. Trade Receivables

<u>Trade Receivables</u>	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
(Unsecured, considered good)		
More than six months		
Others	2,957,989	1,898,237
Total	2,957,989	1,898,237

13. Cash and Bank Balance

<u>Cash and Bank Balances</u>	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
Balances with Banks :		
In Current Accounts (Due to Reconciliation)	(3,126,608)	(1,609,359)
Fixed Deposits with Schedule banks	12,748,935	12,815,625
Cash on hand	224,006	820,496
Gratuity Fund Trust Account	1,000	1,000
Unpaid Dividend Account	398,969	344,727
Total	10,246,302	12,372,489

14. Short Term Loans and Advances

<u>Short Term Loans and Advances</u>	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
(Unsecured, considered good)		
Others		
Advances to Suppliers	157,214	149,725
Advances to other parties	214,879	200,711
Prepaid Expenses	229,497	259,437
Staff Advance	71,000	38,500
Service Tax Input	3,361	3,361
Total	675,951	651,734

N G INDUSTRIES LIMITED

15. Revenue from Operations

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
	Amount (Rs)	Amount (Rs)
Sale of products :		
Medical Centre Revenue	169,302,513	148,649,349
Total	169,302,513	148,649,349

16. Other Income

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
	Amount (Rs)	Amount (Rs)
Interest Received -Fixed Deposit (On Fixed Deposit TDS.Rs.119,705 Previous year Rs.136,095)	1,197,033	1,360,941
Interest Received -Others (On Security Deposit TDS. Rs.5,116 Previous year Rs.4,375)	51,156	43,749
Total	1,248,189	1,404,690
Dividend Income	1,149,680	1,370,000
Profit on Sales of Investments	(3,080,254)	2,522,470
Miscellaneous Income	2,300	1,200
Total	(680,085)	5,298,360

17. Cost of Materials Consumed

Cost of Materials Consumed	For the year ended 31st March 2016	For the year ended 31st March 2015
	Amount (Rs)	Amount (Rs)
Opening Stock	6,017,029	6,596,857
Add: Purchases Medical & Other Consumables	50,604,507	39,804,309
Total	56,621,536	46,401,166
Less:Closing Stock	7,593,608	6,017,029
Cost of Materials Consumed	49,027,928	40,384,137

18. Employee Benefits Expense

Employee Benefits Expense	For the year ended 31st March 2016	For the year ended 31st March 2015
	Amount (Rs)	Amount (Rs)
(a) Salaries, and Bonus	8,022,961	6,811,963
(b) Staff Welfare Expenses	668,974	780,323
(c) Contribution to Gratuity Fund	384,419	199,663
(d) Contribution to Provident Fund, ESI & Others Funds	1,270,503	1,037,648
(e) Directors' Remuneration	900,000	900,000
Total	11,246,857	9,729,597

N G INDUSTRIES LIMITED

19. Finance Costs

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
	Amount (Rs)	Amount (Rs)
Interest Paid on Bank Over Draft- HDFC Bank Ltd.	84,437	432,006
Total	84,437	432,006

20. Depreciation and Amortization Expenses

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	Amount (Rs)	Amount (Rs)
Depreciation on Fixed Assets	5,809,080	11,923,415
Total	5,809,080	11,923,415

21. Other Expenses

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	Amount (Rs)	Amount (Rs)
Advertisement Charges	253,655	238,856
Ambulance charges	103,037	19,800
Annual Maintenance Charges	1,831,392	1,953,507
Auditor's Remuneration		
Statutory Audit Fees	57,250	53,933
Tax Audit Fees	10,000	10,000
Internal Audit Fees	5,000	5,000
VAT Audit Fees	5,725	5,000
Certification Charges	6,853	11,799
Bank Charges	483,794	414,608
Conveyance Expenses	1,497,655	1,184,687
Directors' Sitting Fees	164,880	139,327
Electricity Charges	4,390,416	4,085,892
General Charges	144,836	40,091
Hire charges	158,791	128,540
Housekeeping & Kitchen Expenses	3,658,830	3,352,489
Insurance Charges	133,505	174,371
Interest Paid -Income Tax	4,928	2,220
Laundry Expenses	312,369	361,136
Linen Expenses	649,132	413,057
Listing Fees	252,810	124,158
Miscellaneous Expenses	202,033	164,591
OT/Ward Support Services	3,878,128	3,451,430
Postage & Couriers charges	224,758	201,662
Printing and Stationery	2,242,138	2,314,904
Professional Service Fees - Medical & Others	47,541,036	43,253,707
Profit (Loss) on sales of Fixed Assets	-	53,672
Rates and Taxes	875,686	1,927,947
Rent Paid	542,000	542,000
Repairs & Maintenance	1,785,072	1,262,484
Security Charges	831,019	728,114
Service Promotion Expenses	231,750	220,625
Telecommunication Expenses	534,855	468,857
Testing Charges	2,791,267	2,822,686
Travelling Expenses	543,475	99,115
Upkeep Expenses	1,559,475	1,355,614
Vehicles Up-Keep	385,622	319,440
Total	78,293,172	71,905,319

N G INDUSTRIES LIMITED

Payment of the Auditor

Payments to the Auditor as	For the Year ended 31st March 2016	For the Year ended 31st March 2015
	Amount (Rs)	Amount (Rs)
a. Auditor		
Statutory Audit Fees	57,250	53,933
Tax Audit Fees	10,000	10,000
Internal Audit Fees	5,000	5,000
VAT Audit Fees	5,725	5,000
b. Certification Charges	6,853	11,799
Total	84,828	85,732

22. Earning per share (EPS)

Particulars		For the year ended 31st March 2016	For the year ended 31st March 2015
		Amount (Rs)	Amount (Rs)
Profit after Tax	Rs.	15,312,742	14,292,137
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.	4.57	4.27

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 | (Director) |
| (b) Mr. Rajesh Goenka | (Whole-Time-Director & Chairman) |
| (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) |
| (h) Mr. Santosh Kumar Thakur | (Chief Financial Officer) |
| (i) Mr. Pritam Paul | (Company Secretary) |

c Relatives of Key Management Personnel

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

N G INDUSTRIES LIMITED

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	-	1,578,291	-	-
Brokerage paid	-	-	-	-
Directors' Setting Fees	-	144,000	-	-
Dividend Paid	-	2,755,550	-	-
Rent Paid	-	-	540,000	-

24. 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.
25. 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.
26. Previous year's figures have been regrouped/rearranged, wherever necessary.
27. 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 M.R. SINGHWI
Partner
Membership No. 050650

Place : Kolkata
Date : 30th day of May, 2016

For and on behalf of Board of Directors

Rajesh Goenka
Chairman
(DIN: 00157319)
Ashok Kumar Goenka
Director
(DIN: 00207232)
Neha Goenka
Director
(DIN: 05215437)