



Neelachal Minerals Limited

17, Roy Street, Ground Floor, Kolkata 700 020

CIN : L10400WB1907PLC001722

BOARD'S REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

To
The Members,

The Board of Directors has pleasure in presenting the 113th Annual Report of the Company together with the Audited Financial Statement for the financial year ended March 31, 2019.

FINANCIAL HIGHLIGHTS

(Amount in Rs.)

Particulars	Financial Year ended March 31, 2019	Financial Year ended March 31, 2018
Turnover and other income	4,692,811.90	4,686,995.66
Profit/loss Before Depreciation	(85,257.81)	1,015,051.02
Less: Depreciation	132,154.67	181,626.47
Profit/Loss After Depreciation	(217,412.48)	833,424.55
Provision For Current Tax	0.00	223,495.00
Provision For Deferred Tax	(5,012.69)	15,591.82
Profit/Loss After Taxation	(214,079.79)	594,337.73
Balance Brought Forward From Previous Year	1,260,044.71	665,706.98
Balance Carried Forward To Next Year	1,045,964.92	1,260,044.71

DIVIDEND

The Board has not recommended any dividend during the year under review.

TRANSFER TO RESERVES

The Company has not transferred any amount to reserves during the year under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

DIRECTORS

Mr. Dharendra Doshi (DIN: 05271067), Director, retired by rotation at the last Annual General Meeting of the Company and being eligible, offered himself for reappointment. He was reappointed at the last Annual General Meeting of the Company.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2018-19 the Board meeting 12 times. Dated on 12/04/2018, 16/05/2018, 16/06/2018, 19/07/2018, 24/08/2018, 28/09/2018, 22/10/2018, 13/11/2018, 26/12/2018, 18/01/2019, 11/02/2019, 13/03/2019.

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received the declaration of Independence u/s 149(7) of the Companies Act, 2013, from the Independent Director of the Company specifying that they meet the criteria of independence as per Section 149(6) of the Companies Act, 2013.

Neelachal Minerals Limited

Registered Office : 17, Roy Street, Ground Floor, Kolkata 700 020

Phone : 033 4062 9127 Email : neelachalkolkata@gmail.com



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STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The performance of the Company depends upon a host of factors. The Company is continuously trying to overcome various market risks and other external factors involved in its progress, the performance of the Company is on the positive side resulting in profit during the year.

There are no future plans for any kind of diversion and/or expansion of the business activities.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY

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

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186

The Company has not entered any transaction relating to Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended March 31, 2019 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. During the year, the Company had not entered into any contract /arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Thus, disclosure in Form AOC-2 is not required.

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

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

Also, there are no foreign exchange earnings and outgo during the year ended 31st March, 2019 and as such no details are required to be furnished.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has a defined Risk Management framework to identify, assess, monitor and mitigate various risks.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of section 135 of the Companies Act, 2013 related to corporate social responsibility is not applicable to the Company

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

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DEPOSITS

The Company has not accepted any deposits from the public during the year under review.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not have any subsidiary, joint venture and associates.

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

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

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19:

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

STATUTORY AUDITORS

The existing Statutory Auditors, M/s. George Read & Co., Chartered Accountants, were appointed as the Statutory Auditors' for a period of one year in the 113th Annual General Meeting and are eligible for re-appointment in accordance with the provisions of Section 139 and other applicable provisions of the Companies Act, 2013. Members are requested to re-appoint them as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to be held in the year 2020.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTISING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations, adverse remarks and disclaimers made by the Auditors in their report.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 M/s. Charu Golash, Practising Company Secretary was appointed as the Secretarial Auditor of the Company for the Financial Year 2018-19. The Secretarial Audit report for the F.Y. ended March 31, 2019 is attached as an Annexure-A to this Report.

The Secretarial Audit report does not contain any Qualification, reservation, adverse remark or disclaimer.

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DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts for the year ended March 31, 2019 the Company has followed the applicable accounting standards and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (f) 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.

Extract of Annual Return

Pursuant to section 92(3) and section 134(3)(a), extract of the Annual Return as on March 31, 2019 in form MGT-9 is enclosed as Annexure B to this report.

ACKNOWLEDGEMENT

Your Directors take this opportunity to express their grateful appreciation for the excellent assistance and co-operation received from the commercial banks and other authorities. Your Directors also thank the employees of the Company for their valuable service and support during the year. Your Directors also grateful acknowledge with thanks the cooperation and support received from the members of the Company.

Registered office:

17 Roy Street, Ground Floor
Kolkata- 700020
Dated: 16.08.2019

By order of the Board
For Neelachal Minerals Limited

Tejash Doshi
Director
DIN: 00705445

Dhirendra Doshi
Director
DIN: 05271067

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Form No.MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

Company Identification Number	L10400WB1907PLC001722
Registration Date	23 rd January, 1907
Name of The Company	NEELACHAL MINERALS LIMITED
Category/Sub-Category of the Company	Public Company Limited by Shares/ Non-Government Company
Address of the Registered office and contact details	17, Roy Street Ground Floor Kolkata 700020 Tel: 033 40629127 Email: neelachalkolkata@gmail.com
Whether Listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company are:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the
1	Rent and other receivables	681	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
	NIL	-	-		-

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as a percentage of Total Equity):

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2018)				No. of Shares held at the end of the year (As on 31.03.2019)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	162063	162063	51.48	0	162063	162063	51.48	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt.(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other...	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(1):-	0	162063	162063	51.48	0	162063	162063	51.48	0.00
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other...	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A)=(A)(1) + (A)(2)	0	162063	162063	51.48	0	162063	162063	51.48	0.00
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00

g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others(specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non-Institutions									
a) Bodies Corp.									
i) Indian	0	29174	29174	9.27	0	29174	29174	9.27	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.1 lakh	0	50452	50452	16.03	0	50452	50452	16.03	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	0	73111	73111	23.22	0	73111	73111	23.22	0.00
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):-	0	152737	152737	48.52	0	152737	152737	48.52	0.00
Total Public Shareholding (B)=(B)(1) + (B)(2)	0	152737	152737	48.52	0	152737	152737	48.52	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	0	314800	314800	100.00	0	314800	314800	100.00	0.00

ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	Tejash Doshi	161563	51.32	0.00	161563	51.32	0.00	0.00
3	Dhirendra Kumar Doshi	500	0.16	0.00	500	0.16	0.00	0.00
Total		162063	51.48	0.00	162063	51.48	0.00	0.00

iii. Change in Promoters' Shareholding

Sl. 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	At the beginning of the year	162063	51.48	162063	51.48
2	Increase in Shareholding	0	0.00	162063	51.48
	Decrease in Shareholding	0	0.00	162063	51.48
3	At the end of the year	162063	51.48	162063	51.48

There is no change in the shareholding of Promoters during the year.

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

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year			
		No. of shares	% of total shares of the Company	Increase/Decrease in shareholding	Reason	No. of shares	% of total shares of the Company
1	Kishore Kumar Mohta	30620	9.73	0	-	30620	9.73
2	Radha Chemicals Limited	19632	6.24	0	-	19632	6.24
3	Jatin Karnani	18419	5.85	0	-	18419	5.85
4	Mahendra Kumar Karnani	12072	3.83	0	-	12072	3.83
5	Nameeta Karnani	12000	3.81	0	-	12000	3.81
6	Poonam Dharwea	7680	2.44	0	-	7680	2.44
7	Harshad Kumar H Doshi	7670	2.44	0	-	7670	2.44
8	Viraj Karnani	7500	2.38	0	-	7500	2.38
9	The Oriental Company Ltd	7200	2.29	0	-	7200	2.29
10	Rajesh Kumar Mall	6753	2.15	0	-	6753	2.15

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	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	Tejash Doshi				
	At the beginning of the year	161563	51.32	161563	51.32
	Increase/Decrease in Shareholding	0	0.00	0	0.00
	At the end of the year	161563	51.32	161563	51.32
2	Dhirendra Kumar Doshi				
	At the beginning of the year	500	0.16	500	0.16
	Increase in Shareholding	0	0.00	0	0.00
	At the end of the year	500	0.16	500	0.16
3	Ami Doshi				
	At the beginning of the year	8	0.003	8	0.003
	Increase/Decrease in Shareholding	0	0.00	0	0.00
	At the end of the year	8	0.003	8	0.003

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
Principal Amount	0	0	0	0
Interest due but not paid	0	0	0	0
Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
Principal Amount	0	0	0	0
Interest due but not paid	0	0	0	0
Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount (in Rs.)
		Tejash Doshi	Dhirendra Kumar Doshi	Brahmanand Jha	Ami Doshi	
	Name of the Directors					
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0	0
	(b) Value of perquisites under section 17(2) of the Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission - as a % of profit - others, specify...	0	0	0	0	0
5	Others, please specify					
	Total (A)	0	0	0	0	0
	Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.	N.A.

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made if any(give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

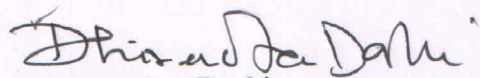
for and on behalf of the Board of Directors


Tejash Doshi

Designation: Director

DIN: 00705445

Address: Fort Shanti Nir 9th Floor 9A
Kolkata 700025


Dhirendra Doshi

Designation: Director

DIN: 05271067

Address: 71 Chakraberia Road (N),
Kolkata 700020

Date: 16.08.2019

Place: Kolkata

CHARU GOLASH

Company Secretary in Practice

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2019

[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
NEELACHAL MINERALS LTD
CIN – L10400WB1907PLC001722
17, Roy Street, Ground Floor,
Kolkata – 700 020.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. NEELACHAL MINERALS LTD** (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.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March 2019** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S. NEELACHAL MINERALS LTD** (“the Company”) for the financial year ended on **31st March 2019** according to the provisions of:

- (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;



CHARU GOLASH

Company Secretary in Practice

(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; (Not applicable to the Company during the audit period)

(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 (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time; (Not applicable to the Company during the audit period)

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;(Not applicable to the Company during the audit period)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period)

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)



CHARU GOLASH

Company Secretary in Practice

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above except appointment of Chief Financial Officer and Company Secretary as full time KMP's as per section 203 of the Companies Act, 2013. However the company assured that the said compliances will be duly complied at the earliest.

I 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.

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I 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.



CHARU GOLASH

Company Secretary in Practice

I further report that during the audit period there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc having a major bearing on the Company's affairs.

Place: Kolkata

Date : 16.08.2019



Signature: -

Ms. CHARU GOLASH

Company Secretary in Practice,
23B/8A, Diamond Harbour Road,
New Alipore, Block - A,
Kolkata - 700053.

FCS-7325

COP-8005

Name of Company Secretary in Practice:

Ms. CHARU GOLASH

Membership Number: 7325

Certificate of Practice Number: 8005

Note: This report is to be read with letter of even date which is Annexure "A" and forms an integral part of this report.

'ANNEXURE A'

To,

The Members

NEELACHAL MINERALS LTD

CIN - L10400WB1907PLC001722

17, Roy Street, Ground Floor,

Kolkata - 700 020

Our report of even date is to be read along with letter.

1. Maintenance of Secretarial records as per applicable standards, is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.



Mobile- 98300-19985
pcs.charugupta@gmail.com
M- F7325, CoP- 8005



23B/8A, Diamond Harbour Road
New Alipore, Block - A
Kolkata- 700053.

CHARU GOLASH

Company Secretary in Practice

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we have 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. Wherever required, we have obtained the Management representation about the Compliance of Laws, rules and regulations 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 failure viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Charu Golash

Ms. CHARU GOLASH

Signature: - Company Secretary in Practice,
23B/8A, Diamond Harbour Road,
New Alipore, Block - A,
Kolkata - 700053.
FCS-7325
COP-8005

Name of Company Secretary in Practice:

Ms. CHARU GOLASH

Membership Number: 7325

Certificate of Practice Number: 8005



Place: Kolkata

Dated: 16.08.2019



Independent Auditors' Report

To the Members of Neelachal Minerals Limited

Report on the Financial Statements

We have audited the standalone financial statements of **Neelachal Minerals Limited** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2019, and Loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure – A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 "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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For GEORGE READ & CO
FRN : 302208E



CA RAJIB PANJA
Partner

Membership No. : 57393
UDIN : 19057393AAAACR4642

Place : Kolkata
Date : 16.08.2019



"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on other Legal and Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) As informed to us, the title deeds of immovable properties are held in the name of the company.
- (ii) (a) As informed to us, the inventory (stock of shares) has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
- (b) As informed to us, company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) The Company has neither granted nor taken any loans, secured or unsecured to/from companies, firms, or other parties covered in the register maintained under section 189 of the Act and as such para iii(a) and iii(b) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.



- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 .



“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Neelachal Minerals Limited

Report on the Internal Financial Controls 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 **Neelachal Minerals Limited** (“the Company”) as of March 31, 2019 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”. 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 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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 auditor’s judgement, 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.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 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 March 31, 2019, 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 GEORGE READ & CO
FRN : 302208E



CA RAJIB PANJA
Partner

Membership No. : 57393
UDIN : 19057393AAAACR4642

Place : Kolkata
Date : 16.08.2019



NEELACHAL MINERALS LIMITED

Notes forming part of the financial statements

Note - 1

Neelachal Mineral Limited is a listed company having its registered office in Kolkata. Presently the main revenue earned by the company is from Rent and Maintenance charges.

Note – 2 : Significant Accounting Policies

1. 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, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention except for rent, which is accounted for on cash basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Use of Estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

3. Inventories

Inventories consist of stock of shares. Stocks of shares are valued at cost after providing for, where considered necessary

4. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash and cash equivalents (for purposes of Cash Flow Statement) comprise cash on hand and demand deposits with banks. Cash equivalents are highly liquid investments and are subject to insignificant risk of changes in value.

For and on behalf of the Board of Directors



Tejash Doshi
Mr. Tejash Doshi
DIN : 00705445

Dhirendra Doshi
Mr. Dhirendra Doshi
DIN : 05271067

NEELACHAL MINERALS LIMITED

Notes forming part of the financial statements

5. Depreciation:

Depreciation on fixed assets has been provided on W.D.V. and at the rates and in the manner specified in Schedule II the Companies Act, 2013. In case of additions/deductions during the year, pro-rata depreciation is taken into the accounts. No depreciation has been provided on Building as the segregation of Land & Building could not be done to identify the cost of Building separately.

6. Revenue recognition

Rent, Maintenance Charges & Commercial Surcharge are recognized on cash basis.

7. Tangible Fixed Assets :

Fixed Assets are stated at their original cost of acquisition less net of accumulated depreciation and impairment loss, if any. The cost of fixed assets includes all related expenses of acquisition and installations up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.


8. Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

For and on behalf of the Board of Directors


Mr. Tejash Doshi
DIN : 00705445


Mr. Dharendra Doshi
DIN : 05271067



NEELACHAL MINERALS LIMITED

Notes forming part of the financial statements

9. Earnings per share:

Basic earnings per share is computed by dividing the Net Profit after Tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

10. Taxes on income

Current tax is the amount of tax payable on the estimated taxable income for the current accounting year and in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax resulting from timing differences between the accounting and taxable income for the year is measured using the tax rates and the tax laws that have been substantially enacted as at the balance sheet date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets arising from timing differences are recognised to the extent that there is a reasonable certainty that these would be adjusted in future. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

11. Asset Impairment

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use.

12. Provisions and contingent liabilities:

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but if any, will be disclosed in the notes to financial statements. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Provision and contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Contingent Assets are neither recognized nor disclosed in the financial statements.

For and on behalf of the Board of Directors



Tejash Doshi
Mr. Tejash Doshi
DIN : 00705445

Dhirendra Doshi
Mr. Dhirendra Doshi
DIN : 05271067

NEELACHAL MINERALS LIMITED
BALANCE SHEET AS AT 31.03.2019

	Note No.	As at 31 March, 2019 (Rupees)	As at 31 March, 2018 (Rupees)
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
Share Capital	3	3148000.00	3148000.00
Reserves and Surplus	4	1045964.92	1260044.71
2 Non-Current Liabilities			
Long Term Borrowings		-	-
3 Current Liabilities			
Other Current Liabilities	5	518606.58	468981.58
Short-Term Provisions	6	703955.00	703955.00
TOTAL		5416526.50	5580981.29
B ASSETS			
1 Non-Current Assets			
Fixed Assets			
Tangible assets	7	2278705.15	2410859.82
Deferred Tax Assets (net)	19	18977.79	13965.10
Long-term Loans and Advances	8	760341.80	529275.97
2 Current Assets			
Inventories	9	22050.00	22050.00
Trade Receivables	10	0.00	22024.35
Cash and Cash Equivalents	11	2010897.26	2201106.72
Short-term Loans and Advances	12	325554.50	381699.33
TOTAL		5416526.50	5580981.29

Notes forming part of the financial statements


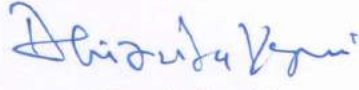
In terms of our report attached

For **GEORGE READ & CO**
FRN : 302208E


CA RAJIB PANJA

Partner
Membership No. : 57393
UDIN : 19057393AAAACR4642

For and on behalf of the Board of Directors

 
Mr. Tejash Doshi **Mr. Dharendra Doshi**
DIN : 00705445 DIN : 05271067

Place : Kolkata
Date : 16.08.2019



NEELACHAL MINERALS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2019

	<u>Note No.</u>	For the year ended 31.03. 2019 (Rupees)	For the year ended 31.03.2018 (Rupees)
REVENUE			
Revenue from Operations	13	4065984.67	4005849.98
Other Income	14	626827.23	681145.68
Total Revenue		4692811.90	4686995.66
EXPENSES			
Changes In Inventories	15	-	-
Employee Benefits Expense	16	860263.00	802034.00
Finance Costs	17	0.00	4897.61
Depreciation and Amortisation Expense	7	132154.67	181626.47
Other Expenses	18	3917806.71	2865013.03
Total Expenses		4910224.38	3853571.11
PROFIT/LOSS BEFORE TAXATION		(217412.48)	833424.55
Tax Expense:			
Current Tax Expense		0.00	223495.00
Income Tax		1680.00	0.00
Deferred tax Expenses		(5012.69)	15591.82
PROFIT/LOSS FOR THE YEAR		(214079.79)	594337.73
Earning Per Share	20	(0.68)	1.89

Notes forming part of the financial statements

In terms of our report attached

For **GEORGE READ & CO**
FRN : 302208E



CA RAJIB PANJA
Partner

Membership No. : 57393
UDIN : 19057393AAAACR4642

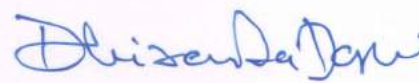
Place : Kolkata
Date : 16.08.2019



For and on behalf of the Board of Directors



Mr. Tejash Doshi
DIN : 00705445



Mr. Dharendra Doshi
DIN : 05271067

NEELACHAL MINERALS LIMITED

Notes forming part of the financial statements

31.03.2019
(Rupees) 31.03.2018
(Rupees)

Note 3 - Share Capital

AUTHORISED CAPITAL

3,20,000 Equity Shares of Rs. 10.00 Each

3200000.00 3200000.00

ISSUED, SUBSCRIBED & PAID UP CAPITAL

3,14,800 Equity Shares of Rs. 10.00 Each fully paid up

3148000.00 3148000.00

TOTAL

3148000.00 3148000.00

Additional Information:

(i) Reconciliation of the number of shares and amount outstanding

There has been no change in the number of shares and amount outstanding at the beginning and at the end of the reporting period.

(ii) Rights attached to each equity shares

The Company has only one class of equity shares having a par value of Rs. 10.00 per share. Each shareholder of equity shares is entitled to one vote per share.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Jatin Karnani	18419	5.85	18419	5.85
Tejash Doshi	161563	51.32	161563	51.32
Kishore Kumar Mohta	30620	9.73	30620	9.73
M/S Radha Chemicals Ltd.	19632	6.24	19632	6.24

Note 4 - Reserves and Surplus

Surplus / (Deficit) in Statement of Profit and Loss

Balance as per last Account

1260044.71 665706.98


Add: Profit / (Loss) for the year

(214079.79) 10,45,964.92 594337.73

TOTAL

10,45,964.92 12,60,044.71

For and on behalf of the Board of Directors


Mr. Tejash Doshi
DIN : 00705445


Mr. Dharendra Doshi
DIN : 05271067



NEELACHAL MINERALS LIMITED

Note 7 - Fixed Assets

SI No.	PARTICULARS	GROSS BLOCK		Upto last year	DEPRECIATION		NET BLOCK				
		Cost as at 01.04.2018	Additions		Deductions	Cost as at 31.03.2019	For the year	Adjustment	Total Depreciation	As on 31.03.2019	As on 31.03.2018
	Tangible Assets										
1	FURNITURE	101594.14	-	-	101594.14	-	-	96514.63	5079.51	5079.51	1894739.00
2	LAND & BUILDING	1894739.00	-	-	1894739.00	-	-	-	1894739.00	1894739.00	31040.56
3	TOOLS & IMPLEMENTS	186514.53	-	-	186514.53	4922.16	-	160396.13	26118.40	26118.40	990.00
4	REFRIGERATOR	19800.00	-	-	19800.00	-	-	18810.00	990.00	990.00	155.86
5	ELECTRIC FAN	2250.00	-	-	2250.00	23.42	-	2117.56	132.44	132.44	6951.54
6	PUMP & MOTOR	38083.00	-	-	38083.00	1335.72	-	32467.18	5615.82	5615.82	331.18
7	PAPER CUTTER	4995.00	-	-	4995.00	81.43	-	4745.25	249.75	249.75	6686.21
8	COMPUTER	133723.00	-	-	133723.00	0.00	-	127036.79	4339.25	4339.25	186.07
9	LIFT	86785.00	-	-	86785.00	1037.96	-	82445.75	150.00	150.00	314364.51
10	NOTE DETECTOR	3000.00	-	-	3000.00	36.07	-	2850.00	5748.65	5748.65	7020.17
11	MOTORCAR	806969.00	-	-	806969.00	98176.04	-	590780.53	53744.78	53744.78	65993.10
12	BARROWS	10935.00	-	-	10935.00	1271.52	-	5186.35	3952.05	3952.05	4825.46
13	ELECTRIC INSTALLATION	150019.00	-	-	150019.00	12248.32	-	96274.22	39248.88	39248.88	47922.93
14	LASER DISTANCE METER	7990.00	-	-	7990.00	873.41	-	4037.95	15721.94	15721.94	19196.51
15	MOBILE	64462.39	-	-	64462.39	8674.05	-	25213.51	16278.06	16278.06	2278705.15
16	TELEVISION	32000.00	-	-	32000.00	3474.57	-	16278.06	2278705.15	2278705.15	2410859.82
	TOTAL	3543859.06	0.00	0.00	3543859.06	132154.67	-	1265153.91	2278705.15	2278705.15	2410859.82

PREVIOUS YEAR 3514395.67 29463.39 - 3543859.06 951372.77 181626.47 0.00 1132999.24 2410859.82 2563022.90



For and on behalf of the Board of Directors

Tejash Doshi
Mr. Tejash Doshi
 DIN : 00705445

Mr. Dharendra Doshi
Mr. Dharendra Doshi
 DIN : 05271067

NEELACHAL MINERALS LIMITED

Notes forming part of the financial statements

31.03.2019 **31.03.2018**
(Rupees) **(Rupees)**

Note 5 - Other Current Liabilities

Sundry Creditors for Expenses	0.00	46806.51
TDS	41040.00	0.00
Liabilities for Expenses	27641.51	0.00
Deposit for rent	449925.07	422175.07
TOTAL	518606.58	468981.58

Note 6 - Short-Term Provisions

Provision for Current Tax	703955.00	703955.00
TOTAL	703955.00	703955.00

Note 8 - Long-Term Loans and Advances

Security deposits - Unsecured, considered good	50238.00	34707.27
Self Assessment Tax(2018-19)	212519.00	0.00
TDS (2019-20)	3016.10	0.00
Advance for Income Tax - Unsecured, considered good	494568.70	494568.70
TOTAL	760341.80	529275.97

Note 9 - Inventories

Stock of Shares

(At lower of cost and net realisable value)

24 Shares of Summit Securities Ltd	22050.00	22050.00
TOTAL	22050.00	22050.00

Note 10 - Trade Receivables

Debts outstanding for a period exceeding six months

- Considered Good and Unsecured	0.00	22024.35
- Considered Doubtful	-	-

TOTAL **0.00** **22024.35**

Note 11 - Cash and Cash Equivalents

Cash on hand	177027.88	392034.78
<u>Balances with banks</u>		
HDFC Bank Ltd.	1261590.48	1236144.04
State Bank of India	71633.40	72282.40
<u>Fixed Deposits with Banks</u>		
HDFC Bank Ltd.	500645.50	500645.50
TOTAL	2010897.26	2201106.72

For and on behalf of the Board of Directors



Tejash Doshi
Mr. Tejash Doshi
DIN : 00705445

Dhirendra Doshi
Mr. Dharendra Doshi
DIN : 05271067

NEELACHAL MINERALS LIMITED

Notes forming part of the financial statements

31.03.2019
(Rupees) 31.03.2018
(Rupees)

Note 12 - Short-Term Loans and Advances

Considered Good and Unsecured :

Advances and Other Receivables Recoverable
GST

320490.50 314400.50
5064.00 67298.83

TOTAL

325554.50 381699.33

Note 13 - Revenue from Operations

Rent
Maintenance Charges
Commercial Surcharge

3217412.55 3072503.90
316374.00 366942.00
532198.12 566404.08

TOTAL

4065984.67 4005849.98

Note 14 - Other Income

Dividend
Compensation (Rent)
Interest
Corporation Tax

5002.50 5002.50
12028.00 12114.10
40620.73 57147.00
569176.00 606882.08

TOTAL

626827.23 681145.68

Note 15 - Changes In Inventories

Inventories at the beginning of the year:
Stock-in-trade
Less : Inventories at the end of the year:
Stock-in-trade

22050.00 22050.00
22050.00 22050.00

TOTAL

- -

Note 16 - Employee Benefits Expense

Establishment

860263.00 802034.00

TOTAL

860263.00 802034.00

Note 17 - Finance Costs

Interest
Interest on Car Loan



0.00 1737.81
0.00 3159.80

TOTAL

0.00 4897.61



For and on behalf of the Board of Directors



Mr. Tejash Doshi **Mr. Dharendra Doshi**
 DIN : 00705445 DIN : 05271067

NEELACHAL MINERALS LIMITED

Notes forming part of the financial statements

31.03.2019
(Rupees) **31.03.2018**
(Rupees)

Note 18 - Other Expenses

Advertisement Charges	16603.20	14923.90
Audit Fees	20000.00	10000.00
Bank Charges	759.92	857.50
Building Maintenance	124200.00	115200.00
Computer Maintenance	5512.83	7700.00
Consultancy Fees	0.00	8875.00
Car Insurance Premium	11769.00	14994.00
Corporation Tax	552191.00	552191.00
Electric Charges	176710.00	188000.00
Filing Fees	3500.00	9000.00
Fuel Charges	69670.00	68030.00
General Charges	45936.02	73966.13
Income Tax	0.00	7070.00
Legal Charges & Expenses	1125794.00	267031.00
Lift Maintenance	19800.00	18000.00
Listing Fees	29500.00	25000.00
Motor Car Expenses	15032.13	21690.88
Office Maintenance	180000.00	132000.00
Postage	3000.00	4000.00
Printing & Stationary	7959.56	27273.25
Professional Fees	39000.00	44000.00
Rates & Taxes	47316.79	6800.00
Repairing Charges	735331.00	1089299.00
Security Services	90038.00	111552.00
Store Consumed	500535.00	16000.00
Telephone & Internet Charges	7034.26	7524.37
Travelling Expenses	90614.00	24035.00
TOTAL	3917806.71	2865013.03

Note 19 - Deferred tax (liability) / Asset

Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	18977.79	13965.10
Net deferred tax (liability) / asset	18977.79	13965.10

Note 20 - Earnings per share

<u>Basic</u>		
Net profit / (loss) for the year	-214079.79	594337.73
Weighted average number of equity shares	314800.00	314800.00
Par value per share	10.00	10.00
Earnings per share - Basic	-0.68	1.89

For and on behalf of the Board of Directors



Tejash Doshi
Mr. Tejash Doshi
DIN : 00705445

Dhirendra Doshi
Mr. Dharendra Doshi
DIN : 05271067

NEELACHAL MINERALS LIMITED

Notes forming part of the financial statements

31.03.2019
(Rupees) 31.03.2018
(Rupees)

Note 21 - Segment information

The Company has identified business segments as 'Rent, Maintenance Charges & Commercial Surcharge' and 'Other Operations'. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Since the company does not have any branch, reporting under geographical segment is not applicable.

Amount in Rupees

	<u>Rent, Maintenance Charges & Commercial Surcharge</u>	<u>Other Operations</u>	<u>Consolidated Total</u>
A. REVENUE	4065984.67	626827.23	4692811.90
B. RESULT			
Segment Result	2419370.67	74636.23	2494006.90
Less: Unallocated Corporate Expenses net of unallocated Income			2235973.69
Operating Profit			(258033.21)
Add: Interest Income			40620.73
Less: Interest (Expenses)			0.00
Net Profit before tax			(217412.48)
C. OTHER INFORMATION			
Segment assets	1899078.25	0.00	1899078.25
Unallocated corporate assets	-	0.00	3517448.25
Total assets			5416526.50
Segment liabilities	422175.07	0.00	422175.07
Unallocated corporate liabilities			800386.51
Total liabilities			1222561.58
Capital Employed			4193964.92
Capital Employed (Segment assets less segment Liabilities)			4193964.92

Note 22 - Related Party Disclosure

NAME	RELATION	NATURE OF TRANSACTION	AMOUNT (Rs)
TEJASH DOSHI	DIRECTOR	NIL	-
DHIRENDRA DOSHI	DIRECTOR	NIL	-
BRAHMANAND JHA	DIRECTOR	NIL	-
AMI DOSHI	DIRECTOR	NIL	-

For and on behalf of the Board of Directors



Tejash Doshi
Mr. Tejash Doshi
DIN : 00705445

Dhirendra Doshi
Mr. Dhirendra Doshi
DIN : 05271067

NEELACHAL MINERALS LIMITED

Notes forming part of the financial statements

Note – 23 : There are no Micro & Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2019. 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.

Note – 24 : The Company has various litigations pending in various form, the impact of which is not ascertainable..

Note – 25 : The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses

Note – 26 : There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For and on behalf of the Board of Directors


Mr. Tejash Doshi
DIN : 00705445


Mr. Dharendra Doshi
DIN : 05271067



**CASH FLOW STATEMENT OF NEELACHAL MINERALS LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2019**

	31.03.2019 (Rupees)	31.03.2018 (Rupees)
A <u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit before Tax	(217412.48)	833424.55
Adjustment for:		
Depreciation	132154.67	181626.47
Profit on sale of Assets	-	-
Operating Profit before working capital changes	(85257.81)	1015051.02
Adjustment for:		
Short-term loans and advances	56144.83	(69258.83)
Long-term loans and advances	(231065.83)	(5699.00)
Inventories	-	-
Trade receivables	22,024.35	-
Other current liabilities	49625.00	115526.77
Net Cash from Operating Activities	(188529.46)	1055619.96
B <u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Purchase of Fixed Assets (Net)	0.00	(29463.39)
Net Cash from Investing Activities	0.00	(29463.39)
C <u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Increase in Long-term borrowings	0.00	(107588.20)
Net Cash from Financing Activities	0.00	(107588.20)
NET CASH INCREASE IN CASH AND CASH EQUIVALENTS	(188529.46)	918568.37
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2201106.72	1282538.35
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2012577.26	2201106.72

AUDITORS' REPORT

We have examined the above Cash Flow Statement of Neelachal Minerals Limited for the year ended 31st March, 2019. The statement has been prepared by the Company in accordance with the listing requirements of the Stock Exchange and is based on and derived from the Audited Accounts of the Company for the year ended 31st March 2019

For and on behalf of the Board of Directors


Mr. Tejash Doshi
DIN : 00705445


Mr. Dharendra Doshi
DIN : 05271067

Place : Kolkata
Date : 16.08.2019

