

21st ANNUAL REPORT

OF

**New era alkaloids &
Export Limited**

**FOR THE FINANCIAL YEAR
2014-15**

STATUTORY AUDITORS

**SUNIL JOHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS
110 WALLFORT OZONE, FAFADIH CHOWK
RAIPUR, (CG)
Mob: 9893121888
Email: johri62@rediffmail.com**

NEW ERA ALKALOIDS & EXPORT LIMITED

REGD. OFFICE- 21, FREE GANJ, RATLAM (M.P.) 457001

CIN-L02423MP1994PLC008116

Email: neael@rediffmail.com

Telephone No.0771 234538

CORPORATE PROFILE

BOARD OF DIRECTORS

Mr. Ravindra Pokharana	Director
Mr. Ravi Kamra	Director
Smt. Satyawati Parashar	Woman and Independent Director
Mr. Tulsi Ram Sahu	Independent Director
Mr. Rishi Dave	Independent Director

COMMITTEES OF THE BOARD

I. AUDIT COMMITTEE	
Mr. Rishi Dave- Independent Director	Chairman
Mr. Ravi Kamra - Director	Member
Mrs. Satyawati Parashar	Member
II. NOMINATION & REMUNERATION COMMITTEE	
Mrs. Satyawati Parashar	Chairman
Mrs. Satyawati Parashar	Member
Mr. Tulsi Ram Sahu- Independent Director	Member
III. STAKEHOLDERS RELATIONSHIP COMMITTEE	
Mr. Shri Ravindra Pokharna	Chairman
Mr. Ravi Kamra - Director	Member
Mr. Tulsi Ram Sahu- Independent Director	Member
Mrs. Satyawati Parashar	Member

COMPLIANCE OFFICER	COMPANY SECRETARY
Mr. Ravi Kamra	CS Noopur Trivedi

INDEPENDENT AUDITORS	SECRETARIAL AUDITORS
Sunil Johri & Associates Chartered Accountants Nathani Building, Shastri Chowk, G.E. Road, Raipur - 492 001	SATISH BATRA & ASSOCIATES, Company Secretaries, C-501, Ashoka Ratan, PO Shankar Nagar, Raipur (C. G.) 492 007

LISTED ON	REGISTRAR & SHARE TRANSFER AGENTS
CALCUTTA STOCK EXCHANGE, KOLKATA	BEETAL Finance And Computer Services (P) Limited BEETAL HOUSE, 99 Madangir, Behing LSC, Near Dada Harsukhdar Mandir, Delhi - 110062 Telephone :011- 29961281 Email Address : Beetalrta@Gmail.Com

REGISTERED OFFICE

Office-21, Free Ganj, Ratlam (M. P.) 457001

Notice of Annual General Meeting

To
All the Members

NOTICE

NOTICE is hereby given that 21st Annual General Meeting of the Company will be held at 11:00 pm on Monday, 28th September, 2015 at 21, Free Ganj, Ratlam (M.P.) 457001 to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt audited Statement of Profit and Loss for the year 2014-15, Balance Sheet as at that date, the Directors' Report for the year ended 31st March 2015, and the Report of the Independent Auditors thereon.
2. To appoint M/s Sunil Johri & Associates, Chartered Accountants as auditors to hold office for 5 years commencing from financial year 2015-16 from the conclusion of this Annual General Meeting and to consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Sunil Johri & Associates, Chartered Accountants, be and are hereby appointed as Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of fifth consecutive Annual General Meeting to be held for Financial Year 2020-21 (subject to ratification of their appointment at every Annual General Meeting), at such remuneration as shall be fixed mutually by the Auditors and Board of Directors of the Company."

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s) if any, the following as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 164, 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Articles 164, 165, 166 and 167 of the Articles of Association of the Company and subject to such approvals as may be necessary, approval of the members of the company be and is hereby accorded to the appointment of Shri Ravindra Pokharana (DIN 01121333) as the Managing Director of the company for a period of five years with effect from 1st April, 2015 upon the terms and conditions including remuneration as set out in the agreement to be entered into between the company and Shri Ravindra Pokharana, on the remuneration and other terms, set out below:

BASIC SALARY: Rs.5,00,000.00 (Rupees five lacs only) per annum.

PERQUISITES

As permissible under Schedule V of the Companies Act, 2013

COMMISSION:

No commission shall be paid

MINIMUM REMUNERATION

In the event of loss or inadequacy of profits in any financial year during the currency of his tenure as the Managing Director, remuneration by way of salary, perquisites and other allowances shall be in accordance with the ceiling prescribed in Schedule V to the Companies Act, 2013 or any statutory modification thereof.

RESOLVED FURTHER THAT Shri Ravindra Pokharana will be a Director not liable to retire by rotation."

4. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mrs. Satyawati Parashar (DIN NO. 00761009) (already appointed as Woman cum Independent Director as per previous listing agreement and was appointed as an Additional Director retiring at ensuing Annual General Meeting of the Company) who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member proposing her candidature for the office of Director, pursuant to Section 160 be and is hereby appointed as Independent Director of the Company to hold office for Five consecutive years with effect from the conclusion of the ensuing annual general meeting, and shall not be liable to retire by rotation.

5. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Shri Rishi Dave (DIN NO. 00574715) (already an Independent Director as per previous listing agreement) who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Director, pursuant to Section 160 be and is hereby appointed as Independent Director of the Company to hold office for Five consecutive years with effect from the conclusion of the ensuing annual general meeting, and shall not be liable to retire by rotation."

6. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Shri Tulsi Sahu (DIN NO. 01395347) (already an Independent Director as per previous listing agreement) who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Director, pursuant to Section 160 be and is hereby appointed as Independent Director of the Company to hold office for Five consecutive years with effect from the conclusion of the ensuing annual general meeting, and shall not be liable to retire by rotation."

All the members are requested to attend the meeting.

By order of the Board
For, New Era Alkaloids and Export Limited
Sd/-
(Ravi Kamra)
Director
DIN. 00745058
Add: D-135, Sector-5,
Devendra Nagar,
Raipur (C. G.) 492001

Date: 13th August, 2015
Place: Ratlam

Notes:

1. A member of the company entitled to attend and vote at the meeting, is entitled to attend a proxy to attend and vote instead of himself and a proxy need not be a member.
2. Instruments of proxies in order to be valid must be deposited at the registered office of the company not less than 48 hours before the time for the meeting.
3. Members who are holding Shares in Physical Form are requested to notify their e-mail address, addresses or Bank details or changes if any to the Company's Registrar and Transfer Agent (RTA) and always quote their Folio Numbers in all correspondences with the Company and RTA. In respect of holding Shares in Electronic Form, members are requested to notify any change in email, addresses or Bank details to their respective Depository Participants.
4. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH. 13 for this purpose.
5. Corporate Member(s) intending to send their Authorized Representative(s) are requested to send a duly certified copy of the Board Resolution authorizing such representative(s) to attend and vote at the Annual General Meeting.
6. The books will remain closed from September' 22, 2015 to September' 28, 2015 (both days inclusive).
7. In terms of provisions of Section 107 of the Companies Act, 2013, every listed Company has to provide E-Voting facilities to its members in Annual General meeting. However as per notification by Ministry of corporate affairs dated 19th March, 2015, specific exclusion has been granted to the Small and Medium Enterprises as under Chapter XB or Chapter XC of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations' 2009 having its equity shares listed on a recognized stock exchange. Your Company is a Small and medium Enterprises and not required to provide E-voting facility to its members.
8. There shall be voting by show of hands at the Annual General Meeting. The members who will be physically present at the Annual General Meeting shall be provided with polling papers to cast their votes at the meeting.
9. Members who are still holding Shares in Physical Form are advised to dematerialize their shareholdings to avail the benefits of dematerialization which beside others include easy liquidity (since trading is permitted only in Dematerialized Form), electronic transfer, savings in stamp duty, prevention of forgery etc.
10. The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be effected through e-mail to its members. To support this green initiative of the Government in full measure, the Company is sending Annual Report electronically to the e-mail addresses of members as obtained from Depositories/other sources, unless specifically requested to be sent in Physical Form. The members, who have not registered/updated their e-mail addresses so far, are requested to register/update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold their Shares in Physical Form shall be sent hard copies of Annual Report and who are desirous of receiving the communications/documents in Electronic Form are requested to promptly register their e-mail addresses with the Company.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in Electronic Form are, therefore, requested to submit the PAN to their Depository Participants with which they are maintaining their Demat Accounts. Members holding shares in Physical Form can submit their PAN details to the Company's Registrar and Transfer Agent.

EXPLANATORY STATEMENT

Following Statement, pursuant to the provisions of Section 102 of the Companies Act, 2013, sets out the material facts relating to the Item Nos. 3 to 4 mentioned in this notice:

ITEM NO. 3:

The Board of Directors of the Company at its meeting held on 28th May, 2015 subject to the approval of the members of the Company, approved the re-appointment of Shri Ravindra Pokharana (DIN 01121333) as Managing Director of the Company for a period of 5 years commencing from 1st April, 2015 after taking into consideration of the valuable services rendered by him during the past years for the growth of the company.

The remuneration proposed to be paid to Shri Ravindra Pokharana is within the permissible limits specified by the Act and is commensurate with his responsibilities of heading a Company of this size with its diversified business operations.

The draft agreement between the Company and Shri Ravindra Pokharana is open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and holidays, until the date of the Annual General Meeting.

Shri Ravindra Pokharana holds 20,100 equity Shares of the Company. He is not related to in any way with any other Director or KMP of the Company.

The Board recommends the passing of the Resolution as set out in the Notice.

Except Shri Ravindra Pokharana, being an appointee, none of the Directors or KMP of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

ITEM NO. 4:

Mrs. Satyawati Parashar is a successful Businesswoman and Independent Director. The Board considers that her association would be of fruitful to the Company and is desirable to avail the services of Mrs. Satyawati Parashar as an independent Director. As, she fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director, therefore the Board recommends the passing of the Resolution as set out in the Notice.

Except Mrs. Satyawati Parashar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

ITEM NO. 5:

Shri Rishi Dave is a successful entrepreneur and Independent Director of your company. The Board considers that his association would be of fruitful to the Company and is desirable to avail the services of Shri Rishi Dave as an independent Director. As, he fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director, therefore the Board recommends the passing of the Resolution as set out in the Notice.

Except Shri Rishi Dave, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

ITEM NO.6:

Shri Tulsi Sahu is a successful entrepreneur and Independent Director of your company. The Board considers that his association would be of fruitful to the Company and is desirable to avail the services of Shri Tulsi Sahu as an independent Director. As, he fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director, therefore the Board recommends the passing of the Resolution as set out in the Notice.

Except Shri Tulsi Sahu, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

I. General Information				
Financial performance based on given indicators		The details of financial performance of the Company for the years 2013-14 and 2014-15 are provided in the Annual Report 2015 which accompanies this Notice.		
Foreign Investments or collaborations, if any		The Company has not entered into any material Foreign collaboration and no direct capital investment has been made in the company. Foreign Investors, mainly comprising NRIs, FIIs and/or Foreign Nationals are investors in the Company on account of past issuances of securities/secondary market purchases. The Company has no subsidiaries as on 31.03.2015.		
II. Information about the appointee				
Background details	Mr. Ravindra Pokharana is Director of the Company	Mrs. Satyawati Parashar is a Woman cum Independent Director of the Company.	Mr. Rishi Dave is an independent Director of the Company	Mr. Tulsi Sahu is an independent Director of the Company
Past remuneration	Details of past remuneration are available in the Annual Report 2015 reported at the appropriate notes to accounts.	No remuneration has been paid till to her and appropriate disclosures have been made in the Annual Report 2015 reported at the appropriate notes to accounts.	No remuneration has been paid till to him and appropriate disclosures have been made in the Annual Report 2015 reported at the appropriate notes to accounts.	No remuneration has been paid till to him and appropriate disclosures have been made in the Annual Report 2015 reported at the appropriate notes to accounts.
Job Profile and his suitability	Mr. Ravindra Pokharana is the Director of our company for last 21 years. He is a promoter Director of the Company. He has widespread experience in Industry. Being a promoter Director he is having a long association with the company and in the process, he gained extensive knowledge about the business. He has done Bachelors in Science.	Mrs. Satyawati Parashar is a Woman cum Independent Director of the Company. She is post Graduate.	CS Rishi Dave is an independent Director of our company for last 10 years. He has widespread experience in Industry. He is having a long association with the company and in the process; he gained widespread understanding about the business. He is Graduate and ACS	Mr. Tulsi Sahu is an independent Director of our company for last 10 years. He has widespread experience in Industry. He is having a long association with the company and in the process; he gained widespread understanding about the business. He is a Graduate.
Remuneration proposed	Details of proposed remuneration are presented above	NIL	NIL	NIL
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the Country of his origin)	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V and is comparable to the remuneration of CEO/MD/CMD Levels of similar sized related Companies in India.	NA	NA	NA
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Mr. Ravindra Pokharana holds 21,000 eq. shares of Rs.10/- each	Mrs. Satyawati Parashar holds no shares of the Company	Mr. Rishi Dave does not hold any shares of the company.	Mr. Tulsi Sahu does not hold any shares of the company.
III. Other information				
Steps taken or proposed to be taken for improvement		Demand in domestic market to which the company does business, hence as long as the market is strong, your company expects to meet all targets in the coming years.		
IV. Disclosure : As required, the information is provided under Corporate Governance Section of the Annual Report, 2015		As required, the information is provided under Corporate Governance Section of the Annual Report, 2015		

ADDITIONAL DISCLOSURE AS PER CLAUSE 49 OF LISTING AGREEMENT

Name of the Director	Mrs. Satyawati Parashar	Mr. Ravindra Pokharana	Mr. Rishi Dave	Mr. Tulsi Sahu
DIN No.	00761009	01121333	00574715	01395347
Date of Birth	31/12/1977	07/07/1961	01/09/1977	28/12/1982
Type of appointment	Independent Director	Managing Director	Independent Director	Independent Director
Date of Appointment/ Proposed Reappointment	28 th March, 15 30 th September, 2015	9 th February, 1994 30 th September, 2015	29 th December, 2005 30 th September, 2015	29 th December, 2005 30 th September, 2015
Areas of Specialization	Businesswoman	Businessman	Businessman	Businessman
Qualifications	MA (Hindi)	B. Sc	B.COM, ACS	Graduate
No of Shares Held in the Company	Nil	21,000	Nil	Nil
List of Directorship held in other Companies	Natura Hue Chem Limited – Independent Director New Era Alkaloids & Exports Limited - Independent Director	Natura Hue Chem Limited – Independent Director Natura Construction And Developers Private Limited - Director	Natura Hue Chem Limited – Independent Director	None

	SBL Energy Limited – Independent Director			
Chairman/member of the Committee of the Board of Directors of this Company	<ol style="list-style-type: none"> 1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders Relationship Committee 	1. Stakeholders Relationship Committee	1. Audit Committee	<ol style="list-style-type: none"> 1. Nomination & Remuneration Committee 2. Stakeholders Relationship Committee
Chairman/member of the Committee of the Board of Directors of other Companies	Nil	Nil		
Relation with Key Managerial Personnel and Directors	Nil	NIL	NIL	NIL
Justification for appointment	Statutory Requirement as per Companies Act, 2013	Statutory Requirement as per Companies Act, 2013	Statutory Requirement as per Companies Act, 2013	Statutory Requirement as per Companies Act, 2013

PROXY FORM

L. Folio No.

No. of Shares held:

I/We* ----- of ----- in the district of ----- being a Member / Members of **New Era Alkaloids and Export Limited**, hereby appoint ----- of ----- in the district of ----- or failing him/her ----- of ----- in the district of ----- as my/our proxy to attend and vote for me/us and on my/our behalf at the **Twenty First Annual General Meeting** of the Company to be held on **Tuesday, the 29th Sep'15** and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolutions	For	Against
1.	Adoption of annual audited Financial Statements for the year ended 31 st Mar'15		
2.	Re-appointment of auditor and fixing their remuneration		
3.	To consider appointment of Director Shri Ravindra Pokharana (DIN 01121333) who retire by rotation and is eligible for reappointment as Managing Director of the Company.		
4.	To consider re-appointment of director Smt. Satyawati Parashar (DIN 00761009) who retire by rotation and is eligible for reappointment.		
5.	To consider appointment of Director Shri Rishi Dave (DIN NO. 00574715) as Independent Director of the Company.		
6.	To consider appointment of Director Shri Tulsi Sahu (DIN NO. 01395347) as Independent Director of the Company.		

Signed this ----- day of ----- 2015

This form is to be used *In Favour / *Against of the resolution. Unless otherwise instructed, the Proxy will act as he thinks.

Please affix
Revenue
Stamp of
Rs. 1/-

*Strike out whichever is not desired.

Signature -----

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting its registered office at 21, Free Ganj, Ratlam (M. P.) 457001
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. ** This is only optional. Please put "X" in the appropriate column against the resolutions indicated in the Box. If you leave the "For" or "Against" column any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting I person if he so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

DIRECTORS' REPORT

To
The Members,
NEW ERA ALKALOIDS & EXPORT LIMITED,
Ratlam, (M. P.) 457001

Your Directors have pleasure in presenting the 21st Annual Report on the business and operation of the Company together with audited statement of accounts for the period ending 31st Mar'15.

1. FINANCIAL RESULTS:

Particulars	31 st March, 2015	31 st March, 2014
Operating Income	27,60,000.00	1,16,03,674.00
Other Income	1,20,078.00	8,93,002.00
Total Receipts:	28,80,078.00	1,24,96,676.00
Total Expenses:	54,86,507.73	1,07,23,109.55
Profit/Loss Before Tax:	(26,06,429.73)	17,73,566.45
Tax Expenses	(3,13,539.00)	(11,785.00)
Profit /Loss for the period :	(22,92,890.73)	17,85,351.45
Earning Per Share (in Rs.)	(0.70)	0.54

2. PERFORMANCE REVIEW

During the year under review, the total turnover and other income of the Company were Rs. 27.6 lacs as against Rs. 116.03 lacs during the previous financial year. The Company recorded a net loss of Rs. 22.92 lacs against a net profit of Rs.17.85 lacs during the previous financial year. The Company recorded a net loss of Rs. 3.63 lacs during the year under review. Your Directors regret for the poor performance of the company. Prospects for current year feels that, barring any unforeseen circumstances, the prospects for the current year are much favorable as compared to the year under review. The Company is making all efforts to cope up with the market situations and achieve significant increase in the operations.

3. THE PROPOSED AMOUNTS TO CARRY TO ANY RESERVES

The loss is proposed to be transferred to Profit & Loss Account.

4. DIVIDEND

In view of losses, your directors are not in a position to recommend any dividend for the period under review.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY

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

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company have occurred during the current year.

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

There are no such orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. INDUSTRIAL RELATIONS:

The Company is not running any industry. The management & employer relations continue to be cordial.

9. LISTING

The Company continues to be listed on Calcutta Stock Exchange (CSE). The company is duly complying with Listing Agreement from time to time.

10. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has adequate Internal Control System, commensurate with its size, scale and operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

During the year no reportable material weakness in the design or operation was observed.

11. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company. The Company is also not a subsidiary of any other company.

12. DEPOSITS:

The Company did not accept any deposit within the meaning of Section 73 of the Companies Act, 2013 and the Rules made there under. As such there are no small depositors in the company.

13. STATUTORY AUDITORS

The Auditors, M/s Sunil Johri & Associates, Chartered Accountants, Raipur will retire at the conclusion of the ensuing Annual General Meeting and they being eligible, have offered themselves for reappointment.

M/s Sunil Johri & Associates has given their consent to act as Statutory Auditors of the Company.

Directors recommend their appointment on a remuneration to be decided by the Board of Director and the Auditor mutually for the ensuing Financial Year i. e. 2015-16.

14. AUDITORS OBSERVATION:

Remarks made by the auditors in their report on the accounts stand explained in the notes to accounts which are self-explanatory.

15. Directors

a) Changes in Directors and Key Managerial Personnel

In accordance with Section 203 of the Companies Act, 2013 CS Noopur Trivedi was appointed as a whole time Company Secretary of the Company.

Directors declare that no directors are disqualified from being appointed as Director of the Company under Section 184 of the Companies Act, 2013.

b) Appointment of Managing Director

Shri Ravindra Pokharana, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Your Directors recommends the Appointment of Shri Ravindra Pokharana as Managing Director of the Company for a period of five years commencing from 1st April, 2015.

c) **Women Director:**

Smt. Satyawati Parashar who was appointed as an additional director of the Company on 28th Mar, 2015 by the board of directors requires to be appointed as regular director at the ensuing Annual General meeting.

Your Directors recommend her appointment as an Independent Director of the Company.

d) **Declaration by Independent Director(s) and re- appointment**

Pursuant to Section 149 of the Companies Act, 2013 read with the Rules made thereunder, the Independent Directors may be appointed for a maximum of two consecutive terms of up to 5 years each. In terms of revised clause 49 of the listing agreement which will be applicable from 01st October, 2014, in case the Independent Director has already served for 5 or more years, he can be appointed for only one term of 5 years. Presently, Shir Tulsu Ram Sahu, and Shri Rishi Dave are the Independent Directors of the Company. As per their existing terms of appointment, Shir Tulsu Ram Sahu and Shri Rishi Dave cannot be re-appointed as both have served the Company for 10 years since 29th December, 2005. The Board recommends their appointment as independent directors of the Company for a fixed term of 5 years commencing from the conclusion of the ensuing Annual General meeting.

The Board considered the independence of each of the above mentioned Directors in terms of Section 149 and Schedule IV to the Companies Act, 2013 and Clause 49 of the listing agreement and was of the view that the proposed directors fulfill the criteria of independence as mentioned in the above provisions and can be appointed as Independent Directors.

All the proposed directors possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Company's business. Keeping in view, the educational / professional qualifications, working experience, expertise in line with Company's business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended their appointment as Independent Directors of the Company at the ensuing Annual General Meeting.

Directors declare that no directors are disqualified from being appointed as Director of the Company under Section 184 of the Companies Act, 2013.

16. **SHARE CAPITAL**

a. **Issue of equity shares with differential rights**

The Company has not issued any equity shares with differential rights during the year.

b. **Issue of sweat equity shares**

The Company has not issued any sweat equity shares during the year

c. **Issue of employee stock options**

The Company has not issued employee stock options during the year.

d. **Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees**

The Company has not made any provision for purchase of its own shares during the year.

17. **EXTRACT OF THE ANNUAL RETURN AS REQUIRED UNDER SECTION 92(3) OF THE COMPANIES ACT, 2013**

Extract of Annual return of the Company is annexed herewith as an Annexure- 4 to this report.

18. **CONSERVATION OF ENERGY & TECHNICAL ABSORPTION:**

The Company is not a manufacturing Company and as such no provisions of Conservation of Energy, Technology Absorption under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are attracted.

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year.

19. **CORPORATE SOCIAL RESPONSIBILITY**

The Company is not covered under Section 135(2) of the Companies Act, 2013. Hence, no policy or disclosures are required to be made under the said section or applicable rules.

20. **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended
1	14.05.2014	4	4
2	15.07.2014	4	4
3	14.01.2015	4	3
4	03.09.2014	4	4
5	14.02.2015	4	3
6	28.03.2015	4	4

21. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Your Company did not enter into any contract or arrangement during the financial year with related parties. Form AOC-2 as required under the Companies (Accounts) Rules, 2014 is attached as Annexure-8.

22. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in Note No. 4, 7 and 12 to the Financial Statements.

23. **DISCLOSURE OF DIRECTORS' REMUNERATION**

As per Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, remuneration has been paid to of the Directors of the Company are within the limits as prescribed in the Companies Act, 2013.

24. **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed CS Satish Batra (FCS 1316), a practicing Company Secretary for conducting secretarial audit of the Company for the financial year 2014-2015. His report is annexed herewith as Annexure- 5. The report does not contain any qualification, reservation or adverse remark.

25. **CORPORATE GOVERNANCE CERTIFICATE**

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI.

The Company has implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of the Report and is attached as annexure-1.

The requisite certificate from the auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance as annexure- 6.

26. RISK MANAGEMENT POLICY

In today's business environment, Risk Management is a very important part of business. The Company constantly manages, monitors and reports on the principal risk and uncertainties that can have an impact on the Company. Your directors keep a close watch on the risk-prone areas and take actions from time to time. The policy of the company is to comply with statutory requirements and try to overcome the risk of penalties and prosecutions.

The Company does not have any insurable assets. However, the policy of the Company is to keep insured all insurable assets to keep them adequately insured against risks and uncertainties like fire, riot, earthquake, terrorism, loss of profit, etc.

27. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:-

- i. In the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors have ensured that all applicable accounting policies are applied consistently and directors have 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 31st March, 2015 and of the profit and loss of the company for that period;
- iii. The directors had taken and continue to take proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared and continue to prepare the annual accounts on a going concern basis;
- v. The directors had laid and continue to lay down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi. The directors had devised and continue to devise proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28. PERSONNEL:

There was no employee receiving remuneration attracting provisions of section 134(3) (q) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

29. MANAGEMENT DISCUSSION AND ANALYSIS:

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in as Annexure-2.

30. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Directors further state that during the year under review, there were no reported instances pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

31. ACKNOWLEDGEMENT

Your directors wish to place on record their sincere appreciation for contributions made by employees of the company and cooperation extended by the bankers and all persons who have directly and indirectly contributed to the success of the company.

Your directors also acknowledge the trust and confidence you have reposed in the company.

BY AND ON BEHALF OF THE BOARD.

DATED: 28th May, 15
PLACE: RATLAM (M. P.)

Sd/-
(Ravi Kamra)
Director
DIN 00745058

Sd/-
(Tulsi Sahu)
Director
DIN 01395347

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

This is to confirm that the Company has adopted Code of Conduct for its employees including the Managing Director. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors. I confirm that the Company has in respect of the financial year ended March 31, 2015, received from the senior management team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

DATED: 28th May, 15
PLACE: RATLAM (M. P.)

Sd/-
(Ravi Kamra)
Director
DIN 00745058

Sd/-
(Tulsi Sahu)
Director
DIN 01395347

Annexure-1
CORPORATE GOVERNANCE REPORT
(Pursuant to clause 49 of the Listing Agreement)

Company Philosophy on code of governance:

The essence of Corporate Governance lies in its transparency, its efficiency lies in its ability to protect the stakeholders' interest. Sound ethical practices, transparency in operations and timely disclosures go a long way to enhancing long-term shareholder value while safeguarding the interest of all the stakeholders.

Clause 49 of the listing agreement with stock exchanges in India has set the benchmark compliance rules for a listed company and the baseline for governance standards.

Corporate governance is an integral part of the way your Company does business. New Era Alkaloids and Export Ltd. continue to believe that a good Corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders' value.

Your Company is listed companies on Calcutta Stock Exchange and has a governance process & practices venture to achieve transparency and professionalism in action as well as the implementation of policies and procedures to ensure high ethical standards as well as responsible management.

We also believe that Corporate Governance is a continuously improving process and are always striving towards achieving the highest standards possible.

1. Board of Directors:

a. Composition of Board of Directors.

As on March 31st 2015, your Company's Board of the Directors of the Company consisted of five Directors with varied experience in different areas. The composition of the Board is in conformity with the clause 49 of the provisions of listing agreement, with 50% of the Board consisting of Independent Directors. All directors are non-executive. There was no nominee, institutional or shareholder director during the year. The details of composition and categories of Directors are as follows.

- | | | |
|----|---------------------------------|---------------------------------|
| 1. | Shri Rishi Dave | - Independent Director |
| 2. | Shri Ravindra Pokharan-Director | |
| 3. | Shri Tulsu Ram Sahu | - Independent Director |
| 4. | Shri Ravi Kamra | -Director |
| 5. | Smt. Satyawati Parashar | -Woman & Independent Director** |

*Shri Dhani Ram Sharma and Shri Manoj Parashar are the past directors of the Company and resigned for personal reasons on 20-03-15 and 05-02-15 respectively.

**Appointed as an Additional Independent director on 28th March, 2015

b. Policy

All statutory & other significant and material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the company and as trustees of stakeholders, as per policy the Board meets at least once every quarter. During the year the Board met 6 times on 14th May, 14, 15th July, 14, 17th Nov, 14, 4th Sept, 14, 14th Feb, 15 and 28th Mar, 15.

c. Meeting attendance of each directors at the BOD meeting and last AGM is as under:-

Name of Directors	No. of Board Meetings Attended	Attendance at Last AGM
Shri Ravi Kamra	6	Yes
Shri Ravindra Pokharna	6	Yes
Shri Manoj Parashar (Advocate)	6	Yes
CS Rishi Dave	5	Yes
Shri Tulsu Sahu	6	Yes
Shri D.R.Sharma	5	Yes
Smt. Satyawati Parashar*	NA	NA

* Smt Satyawati Parashar was appointed on 28th March, 2015.

d. Directors seeking reappointment

IN PURSUANCE OF CLAUSE 49 OF LISTING AGREEMENT)

Name of the Director	Shri Ravindra Pokharana	Smt. Satyawati Parashar	Mr. Rishi Dave	Mr. Tulsu Sahu
Designation	Director	Additional Director	Independent Director	Independent Director
Date of appointment	9 th February, 1994	30 th March, 2015	29 th December, 2005	29 th December, 2005
List of other Companies in which Directorship Held	1. Natura Hue-Chem Limited, 2. Natura Construction And Developers Private Limited	1. Natura Hue-Chem Limited, 2. Ashoka Refineries Ltd. 3. Special Blasts Limited	Natura Hue Chem Limited – Independent Director	None
Chairman/Member of the committees of Board of Directors of other companies in which he is Director	NONE	NONE	NONE	NONE
Shareholding	20,100 Equity Shares	NIL	NIL	NIL

The above directors are not related in any way to any other Director or Key Managerial Personnel ("KMP") of the Company.

2. Code of Business Conducts and Ethics

The Board of Directors has laid down a Code of Conduct for all Board Members and senior employees of the Company. The annual accounts contain the Code of Conduct and a declaration by the Directors.

Your company has adopted a code of conduct for all the Board members and members of senior management, between whom it has been circulated and compliance thereto affirmed. A declaration signed by the Directors is given below.

Directors of the Company have certified to the Board that:

- a) They have reviewed the Financial Statements and the Cash Flow statement for the year and that to the best of their knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading; and
 - ii. 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.
- b) There are, to the best of their knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
 - c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company pertaining to the financial report and they have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
 - d) They have indicated to the auditors and the Audit Committee:
 - i. significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting

We hereby confirm that:

"The company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2014-15"

I hereby confirm that:

"The company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2014-15"

DATED: 28th May, 15
PLACE: RATLAM (M. P.)

Sd/-
(Ravi Kamra)
Director
DIN 00745058

Sd/-
(Tulsi Sahu)
Director
DIN 01395347

3. Committees of the Board

a) Audit Committee

The Audit Committee continued working under Chairmanship of CS Shri Rishi Dave with Shri Ravi Kamra and Shri D.R Sharma as co-members. However, due to resignation of Shri Dhani Ram Sharma, an Independent director of the Company, Smt. Satyawati Parashar was appointed as new co-members of the Audit committee.

The sub-committee met on four occasions.

The committee met on the following dates with attendance as shown below:

Date of Meeting	Committee strength	No. of members present
15.07.2014	3	3
03.09.2014	3	3
14.01.2015	3	2
02.02.2015	3	3

b) Nomination & Remuneration Committee

The Remuneration committee has been renamed as Remuneration and Nomination Committee.

The Committee continued working under Chairmanship of Shri Manoj Parashar with Shri Tulsi Sahu, D. R. Sharma and Shri Ravindra Pokharna as a co-member. However, due to resignation of Shri Manoj Parashar and D. R. Sharma, Smt. Satyawati Parashar was appointed as new co-members of the committee. The committee will be chaired by Smt. Satyawati Parashar henceforth.

During the year, the sub-committee met once on 28th Mar, 15 with full attendance of all the members.

Company has developed a Nomination and Remuneration policy (Annexure-7) which form the part of the Report.

c) Stakeholders Relationship Committee

The Shareholder Committee has been renamed as Stakeholders Relationship Committee and continued working under the Chairmanship of Shri Ravindra Pokharna with Shri Ravi Kamra and Shri Tulsi Sahu as co-members.

However, due to resignation of Shri Manoj, Smt Satyawati Parashar shall be new co-members of the committee..

No complaint was received from any shareholder. No share transfers were pending for more than a fortnight.

d) Vigil Mechanism

As per Section 177 (9) & (10) of the Companies Act, 2013 and Clause 49 of the Listing agreements with the Stock Exchanges Company has established a Vigil Mechanism for Directors and employees to report genuine concerns.

4. General Body Meeting

Particulars of last three Annual General Meetings

AGM	Year ended 31 st March	Venue	Date	Time
18 th	2012	Registered Office of the Company	30.09.2012	11.00am
19 th	2013		30.09.2013	11.00am
20 th	2014		29.09.2014	11.00am

5. Disclosures

- i. There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.
- ii. Details of non compliance by the company, penalties, and strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.
- iii. The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

6. Means of Communication

Information like financial results (quarterly, half-yearly or annual) and press releases on significant developments in the Company that has been updated on the company's website www.ashokarefineries.com and have also submitted to the stock exchanges to enable them to put them on their websites and communicate to their members.

Details of management discussion are a part of the annual report.

No presentation made to institutional investors or to the analysts. Management Discussion & Analysis are not a part of Annual Report.

7. General Shareholder Information for the year

AGM- Date, Time and venue	29-09-2015, 11.00am at Registered Office
Financial Year	31-03-2015
Book Closure Date	From 24 th Sep'15 to 29 th Sep'15
Dividend Payment Date	No dividend declared
Listing of Equity Shares on Stock Exchange	Calcutta Stock Exchange
Registrar & Transfer Agent.	Beetal Financial & Computer Services (P) Limited Beetal House, 99 Madangir, Behing Lsc, Near Dada Harsukhdar Mandir, Delhi-110062

8. Share Transfer Procedure

All the transactions related to share transfer, change of address, dividend, share certificate etc., should be addressed to R&T Agent of the Company at the address mentioned in this Annual Report. Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchanges, the Company obtained a certificate from a Practicing Company Secretary on half yearly basis, for compliance of share transfer formalities.

9. Auditors' Certificate on Corporate Governance

As required under clause 49 of the listing Agreement, the Auditors Certificate is given as an Annexure- 3 to this Report.

DATED: 28th May,15
PLACE: RATLAM (M. P.)

Sd/-
(Ravi Kamra)
Director
DIN 00745058

Sd/-
(Tulsi Sahu)
Director
DIN 01395347

Annexure- 2 MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FORWARD-LOOKING STATEMENTS

India's economy despite a stable government at the centre is not showing any improvement due to global recession. The developed economies could not gather momentum even as consumer demand recovered modestly in the US and Japan. However, emerging economies experienced external and localised vulnerabilities and market turmoil.

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

INDUSTRY

Corporate agriculture and in particular the herb plantation continues to pass through a challenging market. The Company is not doing any herbal activity since it is capital intensive and the Company's securities stand delisted unlawfully by BSE and the is now listed on Calcutta Stock Exchange.

BUSINESS OVERVIEW

The turnover during the year 2014-15 declined drastically as the company could not meet the market competition where top operators slashed their prices. The company is gearing up to meet these challenges.

MARKETING

The Company has a good marketing team as is evident from increase in turnover.

SWOT

Our strength is our determination, weakness is the low equity base, opportunities are multiples and threats are practically none.

The financial highlights are as under:-
Fig. in lacs

Turnover for the year 2014-15	27,60,000.00
Provision for taxation	(3,13,539.00)
Profit/Loss after tax	(22,92,890.73)
Paid-up Equity Share Capital as on 31 st March'2015	3,28,44,000.00

INTERNAL CONTROL

The Company has an internal control system, commensurate with the size of its operations. Adequate records and documents were maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

SEGMENT WISE REPORTING

During the year under review, Company has through Cargo Services segment only.

RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize losses through detailed studies and interaction with experts.

CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

DATED: 28th May, 15
PLACE: RATLAM (M. P.)

Sd/-
(Ravi Kamra)
Director
DIN 00745058

Sd/-
(Tulsi Sahu)
Director
DIN 01395347

Annexure- 3**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,

The Members of New Era Alkaloids and Export Limited
21- Free Gang,
Ratlam, (M. P.)

- We have examined the compliance of conditions of Corporate Governance by New Era Alkaloids and Export Limited for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.
- The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. 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 Clause 49 of the above mentioned Listing Agreement.
- We further state that such compliance is neither an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, SUNIL JOHRI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 005960C

PLACE: RAIPUR
DATED: 28TH MAY, 15

sd/-
(BIVOR KUMAR)
PARTNER
M.No:422898

Annexure- 4Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2015

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

1. REGISTRATION AND OTHER DETAILS:

i.	CIN	L02423MP1994PLC008116
ii.	Registration Date	09/02/1994
iii.	Name of the Company	NEW ERA ALKALOIDS AND EXPORTS LTD
iv.	Category Sub-Category of the Company	Company limited by shares Indian non-govt. Company
v.	Address of the Registered office and contact details	21-Freeganj, RATLAM, Madhya Pradesh - 457001 Telephone No. 7412-234538 Email Address : neael@rediffmail.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	BEETAL Finance And Computer Services (P) Limited BEETAL HOUSE, 99 Madangir, Behing LSC, Near Dada Harsukhdar Mandir, Delhi - 110062 Telephone : 011- 29961281 Email Address : Beetalrta@gmail.Com

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
---------	---	----------------------------------	------------------------------------

1	SERVICE CHARGES	99671900	100%
---	-----------------	----------	------

3. **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
i.	NONE				

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

i. Category-wise 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	
i. Promoter									
ii. Indian									
iii. Individual/ HUF	0	920000	920000	28.01	0	920000	920000	28.01	0
iv. Central Govt	-	-	-	-	-	-	-	-	-
v. State Govt (s)	-	-	-	-	-	-	-	-	-
vi. Bodies Corp	-	-	-	-	-	-	-	-	-
vii. Banks / FI	-	-	-	-	-	-	-	-	-
viii. Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	0	920000	920000	28.01	0	920000	920000	28.01	0
ix. Foreign	-	-	-	-	-	-	-	-	-
x. NRIs- Individuals	-	-	-	-	-	-	-	-	-
xi. Other- Individuals	-	-	-	-	-	-	-	-	-
xii. Bodies Corp.	-	-	-	-	-	-	-	-	-
xiii. Banks / FI	-	-	-	-	-	-	-	-	-
xiv. Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
xv. Public Shareholding	-	-	-	-	-	-	-	-	-
xvi. Institutions	-	-	-	-	-	-	-	-	-
xvii. Mutual Funds	-	-	-	-	-	-	-	-	-
xviii. Banks / FI	-	-	-	-	-	-	-	-	-
xix. Central Govt	-	-	-	-	-	-	-	-	-
xx. State Govt(s)	-	-	-	-	-	-	-	-	-
xxi. Venture Capital Funds	-	-	-	-	-	-	-	-	-
xxii. Insurance Companies	-	-	-	-	-	-	-	-	-
xxiii. FIs	-	-	-	-	-	-	-	-	-
xxiv. Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
xxv. Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions	-	-	-	-	-	-	-	-	-
xxvi. Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	0	39100	39100	1.19	0	39100	39100	1.19	0
(ii) Overseas	-	-	-	-	-	-	-	-	-
xxvii. Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	1753300	1753300	53.38	0	1753300	1753300	53.38	0
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	263500	263500	8.02	0	263500	263500	8.02	0
xxviii. Others (Specify)	0	308500	308500	9.39	0	308500	308500	9.39	0
Sub-total(B)(2)	0	2139200	2364400	71.99	0	2139200	2364400	71.99	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	2139200	2364400	71.99	0	2139200	2364400	71.99	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	3284400	3284400	100	0	3284400	3284400	100	0

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change in share holding during the year
1.	Anil Aswani	100	0.00	0	100	0.00	0	0
2.	Dr. Vijay Mehra	100	0.00	0	100	0.00	0	0
3.	Naresh Aswani	100	0.00	0	100	0.00	0	0
4.	Ravi Kamra	100	0.00	0	100	0.00	0	0
5.	Anjao Malhotra	100	0.00	0	100	0.00	0	0
6.	Neelam Meghwani	100	0.00	0	100	0.00	0	0
7.	Ravi Pokharna	100	0.00	0	100	0.00	0	0
8.	Dr. Vijay Mehra	2400	0.07	0	2400	0.07	0	0
9.	Govind Kumar Patel	2500	0.08	0	2500	0.08	0	0
10.	Jaspal Kanuja	2500	0.08	0	2500	0.08	0	0
11.	Pankaj Patel	2500	0.08	0	2500	0.08	0	0
12.	Uma Daga	2500	0.08	0	2500	0.08	0	0
13.	Deepak Kumar Patel	2500	0.08	0	2500	0.08	0	0
14.	Renu Tadri	2500	0.08	0	2500	0.08	0	0
15.	Aarti Baid	2500	0.08	0	2500	0.08	0	0
16.	Badh Sagar Lohia	2500	0.08	0	2500	0.08	0	0
17.	Chanda Devi Taparia	2500	0.08	0	2500	0.08	0	0
18.	Dalpat Singh Rajpurdhit	2500	0.08	0	2500	0.08	0	0
19.	Kailash Jain	2500	0.08	0	2500	0.08	0	0
20.	M Nandgopal	2500	0.08	0	2500	0.08	0	0
21.	Nand Lal Jha	2500	0.08	0	2500	0.08	0	0
22.	Om Prakash Lohia	2500	0.08	0	2500	0.08	0	0
23.	Rajendra Ku. Jain	2500	0.08	0	2500	0.08	0	0
24.	Tirlok Chand Jain	2500	0.08	0	2500	0.08	0	0
25.	Chandras Soni	2500	0.08	0	2500	0.08	0	0
26.	Damodar Prasad Sharma	2500	0.08	0	2500	0.08	0	0
27.	Gajanan Sahu	2500	0.08	0	2500	0.08	0	0
28.	Jagannath Jain	2500	0.08	0	2500	0.08	0	0
29.	Mahavir Prasad Lohia	2500	0.08	0	2500	0.08	0	0
30.	Narayan Singh Purohit	2500	0.08	0	2500	0.08	0	0
31.	Rajesh Kumar Pandey	2500	0.08	0	2500	0.08	0	0
32.	Sampati Devi Jain	2500	0.08	0	2500	0.08	0	0
33.	Triloki Prasad	2500	0.08	0	2500	0.08	0	0
34.	Ajay Tiwari	2500	0.08	0	2500	0.08	0	0
35.	Chhagan Lal Sharma	2500	0.08	0	2500	0.08	0	0
36.	Gopal Rathi	2500	0.08	0	2500	0.08	0	0
37.	Kalu Singh Purohit	2500	0.08	0	2500	0.08	0	0
38.	Mahendra Gundechha	2500	0.08	0	2500	0.08	0	0
39.	Pranjal Kamra	2500	0.08	0	2500	0.08	0	0
40.	Kamla Devi Jain	2500	0.08	0	2500	0.08	0	0
41.	Nirbhay Jain	2500	0.08	0	2500	0.08	0	0
42.	Ram Kishan Mohata	2500	0.08	0	2500	0.08	0	0
43.	Usha Nimani	2500	0.08	0	2500	0.08	0	0
44.	Vimal Kumar Jain	2500	0.08	0	2500	0.08	0	0
45.	Dinesh Kumar Jain	2500	0.08	0	2500	0.08	0	0
46.	Kamlesh Dheriwal	2500	0.08	0	2500	0.08	0	0
47.	Mahendra Kumar Jain	2500	0.08	0	2500	0.08	0	0
48.	Pawan Kumar Daga	2500	0.08	0	2500	0.08	0	0
49.	Sanjay Daga	2500	0.08	0	2500	0.08	0	0
50.	Kanak Choraria	2500	0.08	0	2500	0.08	0	0
51.	Mamta Khator	2500	0.08	0	2500	0.08	0	0

52.	Nirmala Jain	2500	0.08	0	2500	0.08	0	0
53.	Piyush K Choraria	2500	0.08	0	2500	0.08	0	0
54.	Kanhaiya Lal	2500	0.08	0	2500	0.08	0	0
55.	Prabha Jain	2500	0.08	0	2500	0.08	0	0
56.	Ramakant Joshi	2500	0.08	0	2500	0.08	0	0
57.	Archana Agarawal	2500	0.08	0	2500	0.08	0	0
58.	Rakesh Kumar Bajaj	2500	0.08	0	2500	0.08	0	0
59.	Saroj Agarawal	2500	0.08	0	2500	0.08	0	0
60.	Ashik Kumar Jain	2500	0.08	0	2500	0.08	0	0
61.	Prakash K. Giria	2500	0.08	0	2500	0.08	0	0
62.	Ram Nivas Lohia	2500	0.08	0	2500	0.08	0	0
63.	Satya Narayan Taparua	2500	0.08	0	2500	0.08	0	0
64.	Kunal Chandra Jain	2500	0.08	0	2500	0.08	0	0
65.	Savita Jain	2500	0.08	0	2500	0.08	0	0
66.	Mr. Gourav Jain	2500	0.08	0	2500	0.08	0	0
67.	Molchand Prajapat	2500	0.08	0	2500	0.08	0	0
68.	Munni Bai Jain	2500	0.08	0	2500	0.08	0	0
69.	Kumar Ananad Jha	2500	0.08	0	2500	0.08	0	0
70.	Pushap Dev Lohia	2500	0.08	0	2500	0.08	0	0
71.	Rashiuk Lal Rathord	2500	0.08	0	2500	0.08	0	0
72.	Kusum Jain	2500	0.08	0	2500	0.08	0	0
73.	Puspa Jain	2500	0.08	0	2500	0.08	0	0
74.	Ratni Devi Jain	2500	0.08	0	2500	0.08	0	0
75.	Sharda Jain	2500	0.08	0	2500	0.08	0	0
76.	Rina Bhandari	2500	0.08	0	2500	0.08	0	0
77.	Rita Soni	2500	0.08	0	2500	0.08	0	0
78.	Ritu Jain	2500	0.08	0	2500	0.08	0	0
79.	Rohit Kumar Nirmalkar	2500	0.08	0	2500	0.08	0	0
80.	Sen Choraria	2500	0.08	0	2500	0.08	0	0
81.	Sri Chanda Choraria	2500	0.08	0	2500	0.08	0	0
82.	Suman Devi	2500	0.08	0	2500	0.08	0	0
83.	Su,Mitra Jain	2500	0.08	0	2500	0.08	0	0
84.	Sumangla Bhandari	2500	0.08	0	2500	0.08	0	0
85.	Surendra Kumar Jain-Huf	2500	0.08	0	2500	0.08	0	0
86.	Surendra Kumar Jain	2500	0.08	0	2500	0.08	0	0
87.	Suresh Rathi	2500	0.08	0	2500	0.08	0	0
88.	Surya Bhan Prasad	2500	0.08	0	2500	0.08	0	0
89.	Sushil Kumar Jain	2500	0.08	0	2500	0.08	0	0
90.	Ram Snehi Agrawal	2900	0.09	0	2900	0.09	0	0
91.	Abhay Kumar Jain	3000	0.09	0	3000	0.09	0	0
92.	Umesh Kumar Tiwari	3000	0.09	0	3000	0.09	0	0
93.	Agnesh Kumar Srivastav	3000	0.09	0	3000	0.09	0	0
94.	Pradeep Narayan Singh	3000	0.09	0	3000	0.09	0	0
95.	Pradeep Narayan Singh	3000	0.09	0	3000	0.09	0	0
96.	Ashok Kumar Jain	3000	0.09	0	3000	0.09	0	0
97.	Ranjay K. Singh	3000	0.09	0	3000	0.09	0	0
98.	Shakuntala Devi	3000	0.09	0	3000	0.09	0	0
99.	Sharmila Tatia	3000	0.09	0	3000	0.09	0	0
100.	Shree Sikandar Prasad	3000	0.09	0	3000	0.09	0	0
101.	Pandu Ram Kulkarni	3300	0.10	0	3300	0.10	0	0
102.	Usha Kulkarni	3400	0.10	0	3400	0.10	0	0
103.	Narendra Kumar Jain	3500	0.11	0	3500	0.11	0	0
104.	Kjemram Sahu	3500	0.11	0	3500	0.11	0	0
105.	Shivratna	3500	0.11	0	3500	0.11	0	0
106.	Nita Nimani	4000	0.12	0	4000	0.12	0	0

107.	Shree Vijay Nimani	4000	0.12	0	4000	0.12	0	0
108.	Shukla Mukherji	4000	0.12	0	4000	0.12	0	0
109.	Shree Kumar Jain	4000	0.12	0	4000	0.12	0	0
110.	Ishwar Chandra Kamra	4800	0.15	0	4800	0.15	0	0
111.	Yogesh Chandra Kamra	4800	0.15	0	4800	0.15	0	0
112.	Kishan Chandra Kamra	4800	0.15	0	4800	0.15	0	0
113.	Basanti Lal Pokharana	5000	0.15	0	5000	0.15	0	0
114.	Sameer Kamra	5000	0.15	0	5000	0.15	0	0
115.	Hemlata Ratanwala	5000	0.15	0	5000	0.15	0	0
116.	J Shyam Shundaram	5000	0.15	0	5000	0.15	0	0
117.	S. K. Khanuja	5000	0.15	0	5000	0.15	0	0
118.	Badri Lal Gupta	5000	0.15	0	5000	0.15	0	0
119.	Hirmala Devi Tank	5000	0.15	0	5000	0.15	0	0
120.	Om Prakash Ratanwala	5000	0.15	0	5000	0.15	0	0
121.	Basanti Lal Pokharana	5000	0.15	0	5000	0.15	0	0
122.	Jagdish Bed	5000	0.15	0	5000	0.15	0	0
123.	Om Prakash Meena	5000	0.15	0	5000	0.15	0	0
124.	Rakesh Kumar Jain	5000	0.15	0	5000	0.15	0	0
125.	Bhawna Thakur	5000	0.15	0	5000	0.15	0	0
126.	Laxmi Thakur	5000	0.15	0	5000	0.15	0	0
127.	Paresh Bhaat	5000	0.15	0	5000	0.15	0	0
128.	Nirmala Choudhary	5000	0.15	0	5000	0.15	0	0
129.	Ram Prasad Gadia	5000	0.15	0	5000	0.15	0	0
130.	Vimal Kumar Jain	5000	0.15	0	5000	0.15	0	0
131.	Anita Porwal	5000	0.15	0	5000	0.15	0	0
132.	Sanjib Thakur	5000	0.15	0	5000	0.15	0	0
133.	Mohit Kumar Jain	5000	0.15	0	5000	0.15	0	0
134.	Koshaliya Bai Gupta	5000	0.15	0	5000	0.15	0	0
135.	Rekha Lal Wani	5000	0.15	0	5000	0.15	0	0
136.	Suresh Kumar Gupta	5000	0.15	0	5000	0.15	0	0
137.	Rashmi Jain	5500	0.17	0	5500	0.17	0	0
138.	Shankar Awasthi	5800	0.18	0	5800	0.18	0	0
139.	Rashmi Jain	6000	0.18	0	6000	0.18	0	0
140.	Sandeep Malhotra	7500	0.23	0	7500	0.23	0	0
141.	Madhu Kamra	10000	0.30	0	10000	0.30	0	0
142.	Bhagwan Devi	10000	0.30	0	10000	0.30	0	0
143.	Gurudas Mal Suresh	10000	0.30	0	10000	0.30	0	0
144.	Suresh Meghwaani	10000	0.30	0	10000	0.30	0	0
145.	Suresh Meghwaani	10000	0.30	0	10000	0.30	0	0
146.	Suresh Meghwaani & Sons	10000	0.30	0	10000	0.30	0	0
147.	Ghafur Khan Qureshi	10000	0.30	0	10000	0.30	0	0
148.	Lalit Bhagri	10000	0.30	0	10000	0.30	0	0
149.	Uday Bhanu Jain	10000	0.30	0	10000	0.30	0	0
150.	Vina Kamra	10000	0.30	0	10000	0.30	0	0
151.	Pankaj Malhotra	10000	0.30	0	10000	0.30	0	0
152.	Laxmi Mehra	10000	0.30	0	10000	0.30	0	0
153.	Vijay Kumar Choudhary	10000	0.30	0	10000	0.30	0	0
154.	Amrit Lal Moonat	10000	0.30	0	10000	0.30	0	0
155.	Chittranjan Lalan	10000	0.30	0	10000	0.30	0	0
156.	Mahendra K. Dashottar	10000	0.30	0	10000	0.30	0	0
157.	Sanjay Goel	10000	0.30	0	10000	0.30	0	0
158.	Manisha Kamra	10000	0.30	0	10000	0.30	0	0
159.	Rama Malhotra	10000	0.30	0	10000	0.30	0	0
160.	Anju Malhotra	10000	0.30	0	10000	0.30	0	0
161.	Meena Nair	10000	0.30	0	10000	0.30	0	0
162.	Madan Lal Rao	10000	0.30	0	10000	0.30	0	0

163.	Ranjan Mehra	10000	0.30	0	10000	0.30	0	0
164.	Koshal Bagri	10000	0.30	0	10000	0.30	0	0
165.	Praveen Kumar Agrawal	10000	0.30	0	10000	0.30	0	0
166.	Seem A Malhotra	10000	0.30	0	10000	0.30	0	0
167.	Kuldeep Soni	10000	0.30	0	10000	0.30	0	0
168.	Shanti Lal Jain	10000	0.30	0	10000	0.30	0	0
169.	Ravi Kamra	10000	0.30	0	10000	0.30	0	0
170.	Kiran Malhotra	14000	0.43	0	14000	0.43	0	0
171.	Lalita Pokharana	15000	0.46	0	15000	0.46	0	0
172.	Manju Malhotra	15000	0.46	0	15000	0.46	0	0
173.	Snehal Kulkarni	15000	0.46	0	15000	0.46	0	0
174.	Ravi Kamra	20000	0.61	0	20000	0.61	0	0
175.	Neelam Meghwani	20000	0.61	0	20000	0.61	0	0
176.	Ravi Pokharna	20000	0.61	0	20000	0.61	0	0
177.	Dr. Praksh Chandra	20000	0.61	0	20000	0.61	0	0
178.	Suresh Meghwani	20000	0.61	0	20000	0.61	0	0
179.	Dhalini Pokharna	20000	0.61	0	20000	0.61	0	0
180.	Dr. Vijay Mehra	20100	0.61	0	20100	0.61	0	0
	TOTAL	920000	28.01	0	0.00	0.00	0	0

iii. **Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. no		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
i.	At the beginning of the year	920000	28.01	0	920000
ii.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
iii.	At the End of the year	920000	28.01	0	920000

5. 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	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

1. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

i. **Remuneration to Managing Director, Whole-Time Directors and/or Manager**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
---------	-----------------------------	-------------------------	--------------

i.	Gross salary: (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisite/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	DIRECTOR REMUNERATION RS. 2,40,000/- information required Note No. 26
ii.	Stock Option	
iii.	Sweat Equity	
iv.	Commission - as % of profit - others, specify...	
v.	Others, please specify	
vi.	Total(A)	
	Ceiling as per the Act	

Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
i.	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	NIL	
ii.	Total(1)		
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify		
iii.	Total(2)		
	Total(B)=(1+2)		
	Total Managerial Remuneration		
	Over all Ceiling as per the Act		

ii. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
i.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisite/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL			
ii.	Stock Option				
iii.	Sweat Equity				
iv.	Commission - as % of profit - others, specify...				
v.	Others, please specify				
vi.	Total				

2. 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)
i. Company					
Penalty			NIL		
Punishment					
Compounding					
ii. Directors					
Penalty			NIL		
Punishment					
Compounding					
iii. Other Officers In Default					
Penalty			NIL		
Punishment					
Compounding					

Sd/-
(Ravi Kamra)
DIRECTOR

Annexure-5

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2015

The Members,
New Era Alkaloids and Export Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by New Era Alkaloids and Export 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 my opinion thereon.

Based on our verification of the New Era Alkaloids and Export Limited, 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, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained New Era Alkaloids and Export Limited for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 1956 and the Rules made there under as well the Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) As informed to me the following other Laws specifically applicable to the Company as under:
 - a) The Negotiable Instruments Act, 1881
 - b) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company with Calcutta Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above with the following observations that the company has also complied with the following:

- Chapter VII of SEBI (Issue of Capital and Disclosure Requirement), Regulation 2009 ("the Regulations")
- Section 81(1A) of the Companies Act, 1956
- SEBI (ICDR) Regulations 2009

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.

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

(Give details of specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above).

For example:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc. - N/A
- (ii) Redemption / buy-back of securities - NA
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013 - NA
- (iv) Merger / amalgamation / reconstruction, etc. - NA
- (v) Foreign technical collaborations - NA

SD/-
Satish Kumar Batra
Proprietor
Satish Batra & Associates
FCS No. 1316 C P No. 2875

Date: 28th May, 2015
Place: Raipur

Annexure-6

TELE: 98931-26091, 0771-4038836
Email: satishbatra40@yahoo.co.in

SATISH BATRA & ASSOCIATES

COMPANY SECRETARY

C-501, 4th Floor, Ashoka Ratan,
Khamardih Road, Shankar Nagar,
Raipur 492001 (C. G.)

CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the compliance of conditions of Corporate Governance by **New Era Alkaloids & Exports Limited** for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

**For Satish Batra & Associates,
Company Secretaries,**

**PLACE: RAIPUR (C. G.)
DATED: 28.05.2015**

**SD/-
Satish Batra
Proprietor
M. No. - FCS 1316
C.P. No. 2875**

Annexure-7
NOMINATION AND REMUNERATION POLICY

INTRODUCTION

The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 and the Listing Agreement to pay equitable remuneration to the directors, KMPs and employees of the Company.

OBJECTIVE AND PURPOSE OF THE POLICY

The objectives and purpose of this policy are :

1. To take into account the performance of the Company, its financial strength and volume of operations to ensure that its recommendations or implementable from time to time.
2. The NRC shall also take into account the industry scenario and competitive elements with regard to its recommendations so that the company maintains the industry levels.
3. To formulate the criteria for determining qualifications, competencies, and independence for the appointment of a director (executive / non-executive) and recommend to the Board policies relating to the remuneration of the directors, KMPs and other employees.
4. To address the following items : committee member qualifications; committee member appointment and removal; committee structure and operations; and committee reporting to the Board;
5. To formulate the criteria for evaluation of performance of all the directors on the Board;
6. The NRC shall endeavor to maintain a proper balance between key managerial personnel, senior personnel and other level of employees so that there is a peace and harmony in industrial relations.

POLICY REVIEW

This policy is framed under the provisions of the Companies Act, 2013 and rules made thereunder and requirements of Clause 49 of the Listing Agreement with the stock exchanges.

In case there is any change in the Act and the listing agreement or any other regulation the provisions of the Act and regulations shall prevail over this policy and the provisions of the policy shall be amended suitably to make it consistent with the changed provisions and regulation, if any under the law. Any change or modification in the policy as recommended by the committee would be given for approval to the Board.

BY AND ON BEHALF OF THE BOARD.

**DATED: 28.05.2015
PLACE: RATLAM (M. P.)**

**SD/-
(Ravi Kamra)
Director
DIN 00745058**

**SD/-
(Tulsi Sahu)
Director
DIN 01395347**

Annexure-8

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	Nil
(b)	Nature of contracts/arrangements/transactions	Nil
(c)	Duration of the contracts / arrangements/transactions	Nil
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
(e)	Justification for entering into such contracts or arrangements or transactions	Nil
(f)	date(s) of approval by the Board	Nil
(g)	Amount paid as advances, if any:	Nil
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis

Name of the Related Party	Nature of relationship	Duration of Contract	Salient Terms of the Contract	Amount
NIL				

INDEPENDENT AUDITOR'S REPORT

To
The Members of
New Era Alkaloids And Export Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of New Era Alkaloids And Export Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

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 and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 standalone financial statements.

Opinion

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 31 March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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) In our opinion **Subject to Point No.3** given below, 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 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:.
 - (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; as Page 3 of 4 such the question of commenting on any material foreseeable losses thereon does not arise
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
3. Attention of the members is drawn to the following Notes:-
 - a. **Note No.12 of Notes on financial statements regarding certain disclosure relating to Micro / Small / Medium Enterprises.**

For, SUNIL JOHRI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 005960C
SD/-
(BIVOR KUMAR)
PARTNER
M.NO.422898

PLACE: RAIPUR
DATE: 28/05/2015

Annexure referred to in paragraph 7 Our Report of even date to the members of New Era Alkaloids & Export Ltd on the accounts of the company for the year ended 31st March, 2015

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- I.a. The company has maintained proper records to show its full particulars including quantitative details and situation of fixed assets.
- b. As explained to us, all the fixed assets have been physical verified by the management with phased programme over the year, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No serious discrepancies were noticed on such verification conducted during the year as compared with the books records.
- c. The Company has not disposed off any fixed assets of the Company during the year under audit.
- (ii) The Company is a service company, primarily rendering Cargo Handling services; Accordingly Clause 4(ii) (a) to (c) of CARO 2003 is not applicable to the Company.
- (iii) The company has granted loan to companies covered in the register maintained under section 189 of the Act.
- (a) The terms of the arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3 (iii) (a) of the order is not applicable to the Company in respect of the repayment of the principal amount.
- (b) There are no overdue amounts of more than one lakhs rupees of the loans granted to the parties listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to supply of services. Further, on the basis of our examination, and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of major weaknesses in the aforesaid internal control procedures.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act
- (vii)
- (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to the Company have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess were in arrears, as at 31st March 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- (c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise as at 31st March, 2015.
- (viii) The Company does not have any accumulated losses at the end of the financial year. However, it has incurred cash losses in the financial year and not incurred any cash losses in the immediately preceding financial year.
- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year and did not have any term loans outstanding during the year. Therefore question of applicability of term loans for the purpose they were obtained does not arise.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**For, SUNIL JOHRI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 005960C**

**SD/-
(BIVOR KUMAR)
PARTNER
M.NO.422898**

**PLACE: RAIPUR
DATE: 28/05/2015**

M/s. NEW ERA ALKALOIDS & EXPORTS LIMITED

REGD OFF: 21, FREEGANJ, RATLAM (MP)

CIN:L02423MP1994PLC008116

BALANCE SHEET AS AT MARCH 31ST 2015

PARTICULARS	NOTE NO.	AS AT 31.03.2015	AS AT 31.03.2014
<u>EQUITY AND LIABILITIES</u>			
Shareholder's funds			
(a) Share Capital	2	32844000.00	32844000.00
(b) Reserves and Surplus	3	12162881.00	13213052.00
Non- current liabilities			
(a) Long-term borrowings	4	0.00	22371181.00
(b) Deferred Tax liabilities (Net)	5	0.00	1151.00
(c) Other Long term liabilities	6	529000.00	729000.00
Current Liabilities			
(a) Short term borrowings	7	75737574.00	75737574.00
(b) Trade payables	8	61607444.00	64544645.00
(c) Other Current liabilities	9	91685385.47	97556072.00
(d) Short term provisions	10	25000.00	25000.00
TOTAL- EQUITY AND LIABILITIES		274591284.47	307021675.00
<u>ASSETS</u>			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	757006.47	810096.00
(b) Non-current investments	12	84123789.00	53623819.00
(c) Deferred Tax Asset	13	314347.00	0.00
(d) Long-term loans and advances	14	126614521.00	205950224.00
(e) Other non-current assets	15	52314278.00	13171218.00
Current assets			
(a) Inventories	16	0.00	2212542.00
(b) Trade receivables	17	8788016.00	28885045.00
(c) Cash and Cash equivalents	18	94406.00	33811.00
(d) Short-term loans and advances	19	1584921.00	2030620.00
(e) Other current assets			
TOTAL- ASSETS		274591284.47	307021675.00

Notes 1 to 27 referred in Balance Sheet & Statement of Profit & Loss together with Notes on financial statement attached thereto form an integral part of Balance Sheet

As per our report of even date
For, Sunil Johri & Associates
Chartered Accountants
(Firm Reg. NO. 005960C)

For New Era Alkaloids & Export Limited
CIN: L02423MP1994PLC008116

SD/-
(BIVOR KUMAR)
Partner
M.NO.422898
Place : Raipur
Date : 28/05/2015

SD/-
Director
DIN: 00745058
RAVI KAMRA

SD/-
Director
DIN: 01395347
TULSI SAHU

M/s. NEW ERA ALKALOIDS & EXPORTS LIMITED**REGD OFF: 21, FREEGANJ, RATLAM (MP)****CIN:L02423MP1994PLC008116****STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31.03.2015**

PARTICULARS	NOTE NO.	AS AT 31.03.2015	AS AT 31.03.2014
Revenue (net)	20	2760000.00	11603674.00
Other Income	21	120078.00	893002.00
Total Revenue (I + II)		2880078.00	12496676.00
Expenses:			
(a)Cost of Materials Consumed	22	2212542.00	3612497.00
(b)Employee benefits expense	23	526510.00	822300.00
(c)Finance Costs	24	39576.00	250165.55
(d)Depreciation and amortization expense	25	1298951.73	1317483.00
(e)Other expense	26	1408928.00	4720664.00
Total Expense		5486507.73	10723109.55
Profit before exceptional and extraordinary items and tax (III-IV)		(2606429.73)	1773566.45
Exceptional Items		0.00	0.00
Profit before extraordinary items and tax (V-VI)		(2606429.73)	1773566.45
Extraordinary items		0.00	0.00
Profit before tax (VII-VIII)		(2606429.73)	1773566.45
Tax expense:			
(a) Current tax		0.00	0.00
(b) Deferred tax		(315498.00)	(11785.00)
		(315498.00)	(11785.00)
Profit/(Loss) for the period (V - VI)		(2290931.73)	1785351.45
Earnings per equity share:			
(1) Basic	27	(0.70)	0.54
(2) Diluted		(0.70)	0.54
statements			

Notes 1 to 27 referred in Balance Sheet & Statement of Profit & Loss together with Notes on financial statement attached thereto form an integral part of Balance Sheet

As per our report of even date
For, Sunil Johri & Associates
Chartered Accountants
(Firm Reg. NO. 005960C)

For New Era Alkaloids & Export Limited
CIN: L02423MP1994PLC008116

SD/-
(BIVOR KUMAR)
Partner
M.NO.422898
Place : Raipur
Date : 28/05/2015

SD/-
Director
DIN: 00745058
RAVI KAMRA

SD/-
Director
DIN: 01395347
TULSI SAHU

M/S NEW ERA ALKALOIDS & EXPORT LIMITED

Notes forming part of the Balance Sheet

NOTE 2: SHARE CAPITAL	As at 31-Mar-15 Number	As at 31-Mar-15 (In INR)	As at 31-Mar-14 Number	As at 31-Mar-14 (In INR)
A) Authorised Capital				
Equity Shares Of Rs. 10/-Each With Voting Right	3500000	35000000	3500000	35000000
TOTAL	3500000	35000000	3500000	35000000
B) Issued, Subscribed And Fully Paid Up Share Capital				
Equity Shares Of Rs. 10/-Each With Voting Right	3284400	32844000	3284400	32844000
TOTAL	3284400	32844000	3284400	32844000

The Company has only one class of equity shares having a face value of Rs.10 Each.Each shareholder is eligible for 1 vote per share

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company:-

NAME OF SHAREHOLDER	As at 31st March' 2015		As at 31st March' 2014	
	No. of Shares	%	No. of Shares	%
NIL				

*information provided by company and relied by auditor

The Reconciliation of the no. of shares outstanding is said below:-

Reconciliation Of Shares Outstanding At The Beginning And At The End Of The Year

Particulars	AS AT 31.03.2015	AS AT 31.03.2014
	No. of shares	No. of shares
At The Beginning Of The Year	3284400.00	3284400.00
Add: Issue Of Fresh Shares	0.00	0.00
At The End Of The Year	3284400.00	3284400.00

Note 3: Reserve and Surplus

	AS AT 31.03.2015	AS AT 31.03.2014
Surplus In Statement Of Profit And Loss		
Opening Balance	14453812.97	12668461.52
Add: Profit During The Year As Per Statement Of Profit And Loss	(2290931.73)	1785351.45
Closing Balance	12162881.24	14453812.97
Less:RETAINED EARNINGS	0.00	0.00
	12162881.00	14453812.97
Less:MISC EXP NOT WRITTEN OFF	0.00	1240761.00
Total	12162881.00	13213052.00

NOTE-4 LONG TERM BORROWINGS

	AS AT 31.03.2015	AS AT 31.03.2014
UNSECURED FROM RELATED PARTY		
NATURA HUE CHEM LIMITD	0.00	14170000.00
UNSECURED FROM OTHER PARTY		
VARDHAMAN ENTERPRISES	0.00	8201181.00
Total	0.00	22371181.00

Note 5: Deferred Tax Liability (Net)

	AS AT 31.03.2015	AS AT 31.03.2014
Deffered Tax Liabilities	0.00	1151.00
Total	0.00	1151.00

NOTE 6: OTHER LONG TERM LIABILITY	AS AT 31.03.2015	AS AT 31.03.2014
OTHERS		
SUDERSHAN POLYTUBES PRIVATE LIMITED	75000.00	75000.00
LOKMA YA	454000.00	654000.00
Total	529000.00	729000.00

NOTE 7: SHORT TERM BORROWING	AS AT 31.03.2015	AS AT 31.03.2014
LOANS REPAYABLE ON DEMAND FROM OTHER PARTIES		
KJSL COAL & POWER LIMITED	75737574.00	75737574.00
Total	75737574.00	75737574.00

Note 8: Trade Payable*	AS AT 31.03.2015	AS AT 31.03.2014
CREDITORS FOR GOODS		
(None of the enterprises rendering services to the company who are engaged in providing services have given any information as required under "The Micro, Small and Medium Enterprises Development Act 2006" Hence the company is not in a position to disclose the required information nor provided any liabilities as required under the said Act.)		
ARISTO TRANSMISSION	21221700.00	21221700.00
EROSE ENTERPRISES	2634297.00	2634297.00
MISSIONMEDIA PVT LTD	4000000.00	0.00
SRAVAN SHIPPING SERVICES PRIVATE LIMITED	2000000.00	0.00
G4S SECURITY SERVICES INDIA PRIVATE LIMITED	0.00	137751.00
GALAXY IMPORT EXPORT PRIVATE LIMITED	39450.00	39450.00
SHANTI ENTERPRISES	11322932.00	11322932.00
SRI BALMUKUND POLYPACK PRIVATE LIMITED	0.00	8365399.00
SOLWINS TECHNOLOGIES	9483981.00	9483981.00
SHUBHAM ENTERPRISES (RAIPUR) PRIVATE LIMITED	0.00	18978.00
KJSL	10803779.00	10803779.00
CREDITORS FOR EXPENSES		
AJAY TRAVELS	0.00	138605.00
BEETEL FINANCIAL SERVICES	22400.00	22400.00
SHREE TRAVELS	0.00	304558.00
SUNIL JOHRI AND ASSOCIATES	78905.00	50815.00
* Trade payables are dues in respect of goods purchased or services received (including from employees, professionals and others under contract) in the normal course of business.		
Total	61607444.00	64544645.00

Note 9: OTHER CURRENT LIABILITY	AS AT 31.03.2015	AS AT 31.03.2014
ADVANCE FROM CUSTOMER & OTHERS		
SPECIAL BLASTS LIMITED	90505136.47	96649359.48
NARESH PRASAD	400000.00	400000.00
VARDHAMAN ENTERPRISES	0.00	272602.00
JITENDRA SHRIWAS	0.00	11300.00
OTHER PAYABLES		
DIRECTOR'S REMUNERATION	460000.00	220000.00
OFFICE RENT PAYABLE	48000.00	0.00
STATUTORY REMITTANCES		
SERVICE TAX PAYABLE	272249.00	0.00
TDS PAYABLE	0.00	2811.00
Total	91685385.47	97556072.00

Note 10: Short Term Provisions	AS AT 31.03.2015	AS AT 31.03.2014
AUDIT FEES PAYABLE	25000.00	25000.00
Total	25000.00	25000.00

Note 12: Non Current Investment	AS AT 31.03.2015	AS AT 31.03.2014
(Valued At Cost, Unless Otherwise Stated)		
Investment In Equity Instruments (Long Term Quoted Shares)		
NATURA HUE-CHEM LIMITED 80000 Equity Shares (PY 80,000 SHARES) Market Value as on 31.03.2015 is Rs. 1.66 per share (BSE)	699299.00	699299.00
Investment In Equity Instruments (Long Term Unquoted Shares)		
CHHADALIA VYAPAR PRIVATE LIMITED	1000000.00	1000000.00
CSPL	18500000.00	0.00
SHRI MAHESH INFRA PROJECT(P) LTD	999975.00	0.00
RAGHUVEER FERRO ALLOYS PRIVATE LIMITED	300000.00	300000.00
RADHA REALTIES PRIVATE LIMITED	11000000.00	11000000.00
SPECIAL BLASTS LIMITED	21584500.00	21584500.00
SBL ENERGY LTD	10999995.00	0.00
NITIN RATARIA	3740000.00	3740000.00
SRI BALMUKUND POLYPACK PRIVATE LIMITED	14800020.00	14800020.00
CHHATTISGARH STEEL AND POWER LIMITED (SHARE 50000)	500000.00	500000.00
Total	84123789.00	53623819.00
AGGREGATE AMOUNT OF QUOTED INVESTMENT	699299.00	699299.00
AGGREGATE MARKET VALUE OF QUOTED INVESTMENT	132800.00	301600.00
AGGREGATE AMOUNT OF UNQUOTED INVESTMENT	83424490.00	52924520.00
Note 13: Deferred Tax Asset (Net)	AS AT 31.03.2015	AS AT 31.03.2014
Deffered Tax Assets	314347.00	0.00
Total	314347.00	0.00
Note 14: Long term Loans and Advances	AS AT 31.03.2015	AS AT 31.03.2014
CAPITAL ADVANCES(FOR OTHERS)		
AJAY CHOUDHARI	1100000.00	0.00
AKANSHI BHATNAGAR	100000.00	50000.00
AMIN EXPLOSIVE PRIVATE LIMITED	0.00	11000000.00
ASIAN FUSES PRIVATE LIMITED	7300000.00	7300000.00
BANSHILAL GANDHI	200000.00	200000.00
CHHATTISGARH PROJECT (INDIA) PRIVATE LIMITED	400000.00	400000.00
CHHATTISGARH STEEL AND POWER LIMITED	0.00	104950000.00
DEEPALI BHATNAGAR	75000.00	75000.00
GLOBE	8000.00	8000.00
HEMANT JEEVAN DAS	40000.00	40000.00
JIGAR JASWANT	800000.00	500000.00
KESARBA FOUNDATION	600000.00	0.00
MANOJ KU KANSAL	230000.00	230000.00
MANOJ SONI	50000.00	50000.00
MANOJ BATRA	6300000.00	0.00
MAHENDRA JAIN	2025000.00	0.00
NARAYAN PRASAD PATEL	2025000.00	0.00
NIKHIL BHATNAGAR	610000.00	150000.00
NIRMALA PATEL	1500000.00	0.00
PARAM TARAK SHEETAL NATH	5000000.00	9000000.00
RAFAT ALI KHAN	29000.00	0.00
RAJEEV SINGH	40000.00	40000.00
RAJEEV RANJAN TIWARI	30000.00	30000.00
RAKESH KUMAR RAJ	60000.00	60000.00
RAJESH AGRAWAL	3000000.00	0.00
RAMESH SINGH THAKUR	1000000.00	0.00
RUPNARAYAN SINHA	2025000.00	0.00
SATISH JAIN	500000.00	500000.00
SHRI MAHESH INFRA	0.00	1000000.00
SHUBHAM ENTERPRISES (RAIPUR) PRIVATE LIMITED	70890219.00	20340219.00
RAIPUR FORGIN & CASTING PRIVATE LIMITED	5000000.00	5000000.00
SRI BALMUKUND POLYPACK LIMITED	0.00	0.00
SRI KRISHNA EXPLOSIVE & ACCESSORIES CO.	0.00	1175233.00
SUMAN AUTOMOBILES	422802.00	422802.00
THE METALLIC ALLOYS PRIVATE LIMITED	1922500.00	9560000.00
SUNIL KUMAR	5000000.00	5000000.00
GOODLUCK GLOBAL PVT LTD	4000000.00	4000000.00
MAHAUTKARSH SECURITIES & FINANCE PVT LTD	1200000.00	1200000.00
NATURA HUE CHEMLTD.LOAN	1415000.00	0.00
AMIN EXPLOSIVE PRIVATE LIMITED	0.00	3000000.00
MAHANADI METAL AND CHAMICAL PRIVATE LIMITED	0.00	1951970.00
UNIQUE INFRAVENTURES	1500000.00	0.00
SHANTI GD ISPAT	0.00	18500000.00
Security Deposits		
M.P. STOCK EXCHANGE (Unsecured, Considered Good)	217000.00	217000.00
Total	126614521.00	205950224.00

Note 15: Other Non Current Assets	AS AT 31.03.2015	AS AT 31.03.2014
<u>Unamortized Expenses</u>		
PRE OPERATIVE EXPENSES	4728478.00	2783090.00
<u>Advance to Suppliers</u>		
SRI BALMUKUND POLYPACK PRIVATE LIMITED	8550862.00	0.00
SHRI SAI TRADING COMPANY	5800000.00	0.00
ALKA SAGARA	650000.00	0.00
SANJEEV KUMAR GUPTA	1100000.00	0.00
SHREE TRAVELS	9573.00	0.00
ALOK MOHTA	25000.00	25000.00
ANKIT DUPATE	0.00	100000.00
NATURA HUE CHEM LIMITED	8118337.00	4408692.00
AHLCON PARENTERALS INDIA	150000.00	150000.00
KILITECH DRUGS INDIA LIMITED	50000.00	50000.00
MISSION MEDIA	0.00	2000000.00
NEISS LAB LIMITED	35000.00	35000.00
PEC LIMITED	0.00	3619436.00
<u>Trade Receivable(outstanding for a period exceeding one year)</u>		
BLACK DIAMOND EXPLOSIVE PRIVATE LIMITD	13818590.00	0.00
INDIAN OIL CORPORATION LIMITED	132252.00	0.00
KELTECH ENGINEERS LTD	330030.00	0.00
REGENESIS INDUSTRIES PVT LTD	164060.00	0.00
SATHYA ENTERPRISESS	887267.00	0.00
SRI AMMAN CHEMICALS	67341.00	0.00
INDIAN EXPLOSIVE	92771.00	0.00
NAVBHARAT FUSE	29550.00	0.00
SALVO EXPLOSIVES & CHEMICALS	321059.00	0.00
VETRIVAL EXPLOSIVES PVT LTD	6680655.00	0.00
IDEAL INDUSTRIAL EXPLOSIVES LIMITED	510419.00	0.00
JAIVEER ENTERPRISES	52696.00	0.00
RISHIKA ENTERPRISES	10338.00	0.00
Total	52314278.00	13171218.00
Note 16: Inventories	AS AT 31.03.2015	AS AT 31.03.2014
(As Taken, Valued & Certified By Management)		
HDPE BAG	0.00	2212542.00
Total	0.00	2212542.00
Note 17: Trade Receivables	AS AT 31.03.2015	AS AT 31.03.2014
(Unsecured Considered Goods)		
Trade receivables outstanding for a period exceeding six		
BALAJI CHEMICALS	8162.00	8162.00
BLACK DIAMOND EXPLOSIVE PRIVATE LIMITD	0.00	13818590.00
AMIN EXPLOSIVES PVT LTD	8515470.00	5515470.00
IDEAL INDUSTRIAL EXPLOSIVES LIMITED	0.00	510419.00
INDIAN OIL CORPORATION LIMITED	0.00	132252.00
JAIVEER ENTERPRISES	0.00	52696.00
KELTECH ENGINEERS LTD	0.00	330030.00
PREMIER EXPLOSIVES LTD	264384.00	264384.00
REGENESIS INDUSTRIES PVT LTD	0.00	164060.00
RISHIKA ENTERPRISES	0.00	10338.00
SATHYA ENTERPRISESS	0.00	887267.00
SRI AMMAN CHEMICALS	0.00	67341.00
Other Receivables		
INDIAN EXPLOSIVE	0.00	92771.00
NAVBHARAT FUSE	0.00	29550.00
PUJA FERRO	0.00	1.00
SALVO EXPLOSIVES & CHEMICALS	0.00	321059.00
VETRIVAL EXPLOSIVES PVT LTD	0.00	6680655.00
Total	8788016.00	28885045.00

Note 18: Cash & Cash Equivalents	AS AT 31.03.2015	AS AT 31.03.2014
Cash at Hand	7581.00	217342.00
Balance With Scheduled Banks:		
J&K BANK	57017.26	57017.26
SBI CC	29807.48	63751.48
Total	94406.00	338111.00
<hr/>		
NOTE:19 SHORT TERM LOAN AND ADVANCES	AS AT 31.03.2015	AS AT 31.03.2014
OTHERS		
BALANCES WITH GOVT. AUTHORITIES		
TDS RECEIVABLE 14-15	62022.00	0.00
TDS RECEIVABLE 12-13	1063703.00	1063703.00
TDS RECEIVABLE 13-14	440644.00	440644.00
CENVAT RECEIVABLE	18552.00	526273.00
Total	1584921.00	2030620.00

Note 20: Revenue From Operation	AS AT 31.03.2015	AS AT 31.03.2014
SERVICE CHARGES	2760000.00	8355674.00
RENT RECEIVED	0.00	3248000.00
Total	2760000.00	11603674.00

Note 21: Other Income	AS AT 31.03.2015	AS AT 31.03.2014
SHORT TERM CAPITAL GAIN		0.00
INTEREST RECEIVED	0.00	893002.00
SALE OF SCRAP	96000.00	0.00
REVERSAL OF DEPRECIATION	5101.00	
BALANCE WRITTEN OFF	18977.00	0.00
Total	120078.00	893002.00

Note 22: Cost Of Materials Consumed	AS AT 31.03.2015	AS AT 31.03.2014
OPENING STOCK OF HDPE BAGS	2212542.00	2877785.00
HDPE BAG PURCHASE	0.00	2947254.00
LESS : CLOSING STOCK	0.00	2212542.00
HDPE BAG CONSUMED Total	2212542.00	3612497.00

Note 23: Employee Benefits Expense	AS AT 31.03.2015	AS AT 31.03.2014
Salaries, Wages & Allowance	384000.00	720300.00
Staff Welfare	12510.00	10500.00
Stipend	40000.00	91500.00
Wages Paid	90000.00	
Total	526510.00	822300.00

Note 24: Finance Cost	AS AT 31.03.2015	AS AT 31.03.2014
BANK CHARGES	33282.00	15307.55
INTEREST ON TDS	6294.00	234858.00
Total	39576.00	250165.55

Note 25: Depreciation and amortization expenses	AS AT 31.03.2015	AS AT 31.03.2014
Misc. Expenditure Written Off	1240761.00	1240763.00
Depreciation	58190.73	76720.00
Total	1298951.73	1317483.00

Note 26: Other Expenses	AS AT 31.03.2015	AS AT 31.03.2014
<u>Direct Expenses</u>		
GODOWN RENT EXPENSES	0.00	3027618.00
INSURANCE EXPENSES	0.00	793.00
SECURITY & SERVICE CHARGES	125100.00	574102.00
STEVEORING CHARGES	0.00	192500.00
	125100.00	3795013.00
<u>Administrative & Selling Expenses</u>		
AUDIT FEES	25000.00	25000.00
DIRECTOR REMUNERATION	240000.00	220000.00
LISTING FEES	22472.00	31620.00
OFFICE AND GENERAL EXPENSES	69444.00	128909.00
OFFICE RENT	96000.00	96000.00
PETROL CHARGES	0.00	79555.00
POSTAGE EXPENSES	5451.00	0.00
PRINTING AND STATIONERY EXPENSES	9737.00	11947.00
LEGAL EXPENSES	23200.00	25000.00
SHARE TRANSFER	22400.00	22400.00
SERVICE TAX EXPENSES	753120.00	0.00
TELEPHONE EXPENSES	6450.00	21253.00
TRAVELLING EXPENSES	0.00	226734.00
VEHICLE MAINTENANCE	10554.00	37233.00
	1283828.00	925651.00
Total (a+b)	1408928.00	4720664.00
Note 27: Earning Per Share (EPS)	AS AT 31.03.2015	AS AT 31.03.2014
Profit After Tax As Per Statement Of Profit And Loss	(2290931.73)	1785351.45
Weighted Average Number Of Equity Shares For Basic Eps (In No.)	3284400.00	3284400.00
Weighted Average Number Of Equity Shares For Diluted Eps (In No.)	3284400.00	3284400.00
Face Value Of Equity Share (In Rs.)	10.00	10.00
Basic Earning Per Shares (In Rs.)	(0.70)	0.54
Diluted Earning Per Shares (In Rs.)	(0.70)	0.54

NOTES ON FINANCIAL STATEMENT

1. Earning per share:

Particulars	Current 2014-15	Year	Previous Year 2013-14
Net Profit after tax	(2290931.73)		1785351.45
Weighted average number of Equity Share	3284400.00		3284400.00
Nominal Value per share	10.00		10.00
Basic and Diluted Earnings Per share	(0.70)		0.54

2. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
3. There is no claim against the company not acknowledged as debts.
4. Balance shown under the headings sundry creditors for Goods, expenses & others, sundry debtors, other current assets, banks and advances to suppliers are subject to confirmations. Necessary adjustment, if any will be made when the accounts are reconciled and settled.
5. In the opinion of the management there is no such events occurred after the date of Balance sheet that needs disclose in these accounts.
6. In the Opinion of the board of directors, the loans, advances and current assets have a value on realization in the ordinary course of business, at least equal to the amounts of which these are stated and that the provisions for the known liabilities are adequate and not in excess of the amount reasonably necessary.
7. Valuation & consumption of inventories has been taken as valued and certified by the management.
8. There were no employee at any time during the year drawing Rs.500000/- or more per month.

9. SEGMENT REPORTING

- (a) Business Segment: - The Company has considered business segment as the primary segment to disclose. The company is engaged in rendering services which is the context of AS-17 issued by the Institute of Chartered Accountant of India, is considered the only business segment..
- (b) Geographical Segment: - The Company renders services within India. The condition prevailing in India being Uniform, no Separate geographical segment disclosure is considered necessary.

10. Related party disclosures under accounting standard 18

- i. Other related parties with whom transactions have taken place during the year
Subsidiaries - NIL
- ii. Key management personnel
Board of Directors
 - a. Shri Dhani Ram Sharma
 - b. Shri Rishi Dave
 - c. Shri Ravi Kamra
 - d. Shri Manoj Kumar Parasher
 - e. Shri Ravindra Pokharna
 - f. Shri Tulsi Ram Sahu
- iii. Relative of Key management personnel where transaction have been taken place- NIL
- iv. Transaction with related parties referred to above in ordinary course of business.

Rs in Lacs

Nature of Transaction	Referred in 10 (i) above	Referred in 10 (ii) above
Remuneration paid / salary	2.4/2.2	NIL
Loan received	40.00/NIL	NIL
Loan Repaid	186.75/423.70	NIL
Outstanding	5.05/141.70	NIL

11. Details of Employee benefits as required by the **Accounting Standard 15 "Employee Benefits"** are given below:-

(a) Defined Contribution Plans:-

During the year the company has not employed more than 10 employees and therefore no Statutory Act Related employee are applicable. However company has not recognized any amount for Defined Contribution in the profit & loss Accounts as the employee's are not permanent.

(b) Defined benefit plan:-

No Provision of Gratuity and encashment of leave has been made for the employees up to 31.03.2015.

12. In respect of Micro / Small / Medium Enterprises Development Act, 2006, certain disclosure is required to made relating to Micro / Small / Medium Enterprises. The company could not get relevant information from its supplier about their coverage under the Act since the relevant information is not readily available, no disclosure have been made in the account. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/ payable as required under the said act have not been made.
13. Significant accounting policies adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

**For, NEW ERA ALKALOIDS AND EXPORT LTD
For, SUNIL JOHRI & ASSOCIATES**

PLACE: RAIPUR
DATE: 28/05/2015

SD/-
TULSI SAHU
DIRECTOR
DIN 01395347

SD/-
RAVI KAMRA
DIRECTOR
DIN 00745058

Note-1

ACCOUNTING POLICIES:-

A. Basis of Preparation:-

The financial statement have been prepared under the historical cost conventional accrual basis of accounting, in conformity with accounting principles generally accepted in India requires management to make estimates and assumptions that affect the reported amounts of asset and liabilities and disclosures relating to contingent liabilities as at the date of financial statements and reported amounts of revenues and expenses during the reporting period actual results could differ from these estimates. Differences between actual result and estimates are recognized in periods in which the results are known /materialized. Or comply with the accounting standard referred to in Sec. 211 (3c) of the Companies Act, 2013.

Some of the more important Accounting policies which have been applied are summarized below:-

1. FIXED ASSETS:-

- A. Fixed Assets are stated at cost of acquisition and valued at Historical cost. Related pre operational expenses form part of the value of assets capitalized less Depreciation.
- B. Directly identified expenses are being capitalized. All other allocable expenses during the period of construction for the project are being capitalized proportionately on the basis of the value of assets on date of production.

2. DEPRECIATION:-

- i. Depreciation on depreciable assets has been provided in the books of accounts, as per the rates prescribed in schedule II of the companies Act, 2013 as per Written Down Value Method.
- ii Depreciation on additions to and deductions from fixed assets is being provided on pro-rata basis from /to the date of acquisition/disposal.

3. RECOGNITION OF INCOME AND EXPENDITURE:-

- i. Mercantile method of accounting is employed. However where the amount is immaterial / negligible and / or establishment of accrual / Determination of amount is not possible, no entries are made for the accruals.
- ii. Interest on allotment/call/refund money is accounted for on cash basis

4. CONTINGENT LIABILITIES:-

Contingent liability is generally not accounted for in the accounts. Liabilities in respect of show cause notices received are considered as contingent liabilities only when they are converted into demand and contested by the company.

5. INVENTORIES:

Stock of raw material, stores, finished goods, spares are valued at cost or net realizable value, and whichever is less. Net realizable value is calculated on the basis of average price of April i.e. to the year-end. The cost of inventories of Raw Material is computed on average cost basis. Finished goods stocks are valued at the cost of raw material consumed and direct cost related to production excluding depreciation.

6. RESEARCH AND DEVELOPMENT EXPENDITURE:

Revenue expenditure is charged to the Profit & Loss A/c and capital expenditure is added to the costs of Fixed Assets in the year in which it is incurred and depreciation thereon is provided as per the rates prescribed in Schedule II of the Companies Act, 2013.

7. BORROWING COST:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

8. IMPAIRMENT OF ASSETS:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is normally charged to Profit & Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

9. TAXES ON INCOME: -

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Differed tax is recognized subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and capable of reversal in one or more subsequent period.

10. INVESTMENT:-

Long term investments are carried out at cost less any other temporary diminution in value, determined on the specific identification basis.

Current investments are carried at the lower of cost and fair value.

Profit & Loss on sale of investment is determined on specific identification basis.

11. FOREIGN CURRENCY TRANSACTION:-

Transactions in foreign currency are recorded in Rupees by applying the exchange rate prevailing on the date of transaction. Transactions remaining unsettled are translated at the rate of exchange ruling at the end of the year. Exchange gain or loss arising on settlement, translation is recognized in the profit & loss a/c.

12. EMPLOYEE BENEFITS:-

a. Provident Fund is a defined contribution scheme and the contribution is charged to the Profit & Loss A/c of the year when the contributions to the Government Funds is due.

b. Gratuity Liability is defined benefit obligations and are provided for on the basis of following formula:-
Last drawn Salary * 15/26 * No. of Completed year of Services
The above calculation is done only for those employees who have completed continuous five year of services. However, the above calculation of Gratuity is not as per Actuary Valuation

c. Short Term Compensated absences are provided for based on estimates. Long Term compensated absences are provided for based on actuarial valuation.

a. Actuarial gains / losses are immediate taken to the profit & loss account and are not deferred.

13. ACCOUNTING FOR TAXES ON INCOME:-

- (a) Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations.
- (b) Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing differences that result between taxable profit and the profit as per the financial statement. Deferred tax assets & liabilities are measured using the tax rates and the tax laws enacted or substantially enacted as on the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty for its realization.
- (c) The taxable income of the company being lower than the book profits under the provision of the income tax act 1961. The company is liable to pay Minimum Alternate tax (MAT) on its income.
- (d) Considering the future profitability & taxable position in the subsequent years the company has recognized MAT Credit as an asset by crediting the provision for income tax.

14. CASH FLOW STATEMENT:-

The cash flow statement is prepared as per the Indirect method prescribed under "Accounting Standard – 3" Cash Flow Statement issued by the Institute of Chartered Accountants of India.

15. INTANGIBLE ASSETS:-

Cost incurred on intangible assets, resulting in future economic benefits are capitalized as intangible assets and amortized on equated basis over the estimated useful life of such assets.

PLACE: RAIPUR
DATE: 28/05/2015

SD/-
TULSI SAHU
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