

22ND ANNUAL REPORT

OF

NEW ERA ALKALOIDS &
EXPORT LIMITED

FOR THE FINANCIAL YEAR
2015-16

STATUTORY AUDITORS

SUNIL JOHRI AND ASSOCIATES

CHARTERED ACCOUNTANTS

110 WALLFORTH 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	Managing 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

CS Noopur Trivedi

INDEPENDENT AUDITORS

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

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

21, Free Ganj, Ratlam (M. P.) 457001	CORPORATE OFFICE 501, Wallfort Ozone, Fafadih Chowk, Raipur (C. G.) 492001
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NEW ERA ALKALOIDS & EXPORT LIMITED

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

CORP. OFF: 501, WALLFORT OZONE, FAFADIH CHOWK, RAIPUR (C. G.) 492001

CIN-L02423MP1994PLC008116

Email: neael@rediffmail.com

Telephone No.0771 234538

1st September, 2016

To
All the Members

NOTICE

NOTICE is hereby given that 22nd Annual General Meeting of the Company will be held at 11.00am on Friday, the 30th September, 2016 at 21-Freeganj Ratlam MP 457001 to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt audited Statement of Profit and Loss for the year 2015-16, Balance Sheet as at that date, the Directors' Report for the year ended 31st March 2016, and the Report of the Independent Auditors thereon and if thought fit, to pass the following resolution with or without modification as an Ordinary resolution –

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby adopted.”

2. To consider re-appointment of Shri Ravi Kamra (DIN 00745058), a director who retire by rotation and being eligible, offers himself for reappointment and if thought fit, to pass the following resolution with or without modification as an Ordinary resolution –

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Ravi Kamra (DIN 00745058), a director of the Company who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To ratify appointment of M/s Sunil Johri & Associates, Chartered Accountants, Raipur for the financial year 2016-17 who were appointed in 21st Annual General Meeting for a consecutive term of 5 years and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s Sunil Johri & Associates, Chartered Accountants as Statutory Auditors of the Company subject to re-ratification at the next Annual General Meeting.”

SPECIAL BUSINESS:

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 Regulation 16(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Ghanshyam Soni (DIN NO. 07570887) who was appointed as an additional Independent Director by the Board of Directors of the Company w.e.f. 28th July, 2016 to hold office upto the conclusion of this Annual General Meeting and 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 Independent 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 adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought it, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the exclusion, of the regulations contained in the existing Articles of Association of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to make such alterations as may be stipulated by the Registrar of Companies, Chhattisgarh”.

All the members are requested to attend the meeting.

By order of the Board
For, New Era Alkaloids Limited

Sd/-
(Roshni Agrawal)
Company Secretary & Compliance Officer

Date: 1st September, 2016
Place: Raipur (C. G.)

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. The statement pursuant to Section 102 of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.
4. Details pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of director seeking appointment/re-appointment at Annual General Meeting forms part of the notice.
5. The Register of Members and Share Transfer Books will remain closed from 24th September, 2016 to 30th September, 2016 (both days inclusive).
6. 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.
7. 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.
8. 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.
9. 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.
10. 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.
11. 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.
12. 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 affected 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.
13. Members may also take a note that notice of 22nd Annual General Meeting and Annual Report for 2015-16 will also be available on the Company's website newera1td.com
14. Members are requested to bring their attendance slip and copy of annual report at the meeting.
15. Voting through electronic means-
 - a. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation the Company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited.
 - b. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:
 - (i) The voting period begins on 27th September, 2016 from 10.00am onwards and ends on 29th September, 2016 at 5.00pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for NEW ERA ALKALOIDS AND EXPORTS LTD on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **NOTE FOR NON - INDIVIDUAL SHAREHOLDERS AND CUSTODIANS**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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. 4 mentioned in this notice:

ITEM NO. 4:**APPOINTMENT OF INDEPENDENT DIRECTOR**

Mr. Ghanshyam Soni is a Company Secretary by profession. The Board considers that his association would be fruitful to the Company as he possesses expertise in the field of Company Law and other industrial laws. Company wishes to be benefitted through his experience.

He has submitted a declaration meeting the criteria of Independence as provided in Section 149(6) of the Act 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 Mr. Ghanshyam Soni, 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.

ITEM NO. 5:**ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION**

The Company was incorporated in the year 1991 as a Private Limited Company and later on in 1994 it got converted into a Public Company and went for listing and adopted the present Articles of Associations (AoA). Since then there has been no major change made in the AoA.

Now, Companies Act, 2013 (the Act) has replaced Companies Act, 1956 on September 12, 2013. With the coming into force of the Act, several regulations of the existing AoA of the Company require alteration or deletions in several articles. The existing AoA is based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and are no longer in conformity with the new Act. Given this position, it is considered favorable to wholly replace the existing AoA by a new set of Articles as prescribed under Table 'F' of the Act. The existing articles have been streamlined and aligned with the Act;

The proposed new draft AoA is being uploaded on the Company's website for perusal by the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 5 of the Notice.

The Board recommends passing of the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

By order of the Board
For, New Era Alkaloids Limited

Sd/-
(Roshni Agrawal)
Company Secretary & Compliance Officer

Date: 1st September, 2016
Place: Raipur (C. G.)

ADDITIONAL DISCLOSURE AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

1. Mr. Ravi Kamra DIN 00745058 is associated with the Company since its inception. He is a promoter director. He is a post graduate and possesses good knowledge of business. His long association and experience has benefited company to achieve success. He is performing his duties and responsibilities with due care.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

NIL

LISTED COMPANIES (OTHER THAN NEAL) IN WHICH MR. RAVI KAMRA HOLDS DIRECTORSHIP AND COMMITTEE MEMBERSHIP

DIRECTORSHIP

- a. Natura Hue Chem Limited, Managing Director
- b. Ashoka Refineries Limited, Independent Director

CHAIRPERSON / MEMBERSHIP OF THE COMMITTEES

- a. Natura Hue Chem Limited, Managing Director
 - a. Audit Committee – Member
 - b. Nomination & Remuneration Committee – Member
 - c. Stakeholder relationship Committee – Member
- b. Ashoka Refineries Limited, Independent Director
 - a. Audit Committee – Chairperson
 - b. Nomination & Remuneration Committee – Member
 - c. Stakeholder relationship Committee – Chairperson

SHAREHOLDING IN THE NEAL

30,100 equity shares

2. MR. GHANSHYAM SONI

Presently, Mr. Ghanshyam Soni has been appointed as an additional Director (Independent category) and is proposed to be appointed as Independent Director of the Company. He is a commerce graduate and holding an associate membership (ACS) of Institute of Company Secretaries of India. He has wide experience in the field of Corporate and other allied laws.

He is Company Secretary & Compliance officer at Gangotri Cements Limited. Company is engaged in cement manufacturing business and is listed in Bombay Stock Exchange.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

NIL

Listed Companies (other than Ashoka refineries Limited) in which Mr. Ghanshyam Soni holds directorship and committee membership

DIRECTORSHIP

- a. Ashoka Refineries Limited.
- b. Natura Hue Chem Limited.

CHAIRPERSON OF THE COMMITTEES

NIL

MEMBERSHIP IN COMMITTEES

NIL

SHAREHOLDING IN THE COMPANY

NIL

NEW ERA ALKALOIDS & EXPORT LIMITED

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

CIN-L02423MP1994PLC008116

Email: neael@rediffmail.com

Telephone No.0771 234538

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

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
Second Annual General Meeting** of the Company to be held on _____, the ____ **Sep'16** 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'16		
2.	Re-appointment of Shri Ravi Kamra, a director retiring by rotation		
3.	Ratification of appointment of statutory auditors of the Company		
4.	Appointment of Shri Ghanshyam Soni as an Independent Director of the Company		
5.	Adoption of new set of Articles of Association in place of existing Articles of Association		

Signed this ----- day of ----- 2016

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 Shyam Complex, Ramsagar Para, Raipur (C.G.).
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 22nd Annual Report on the business and operation of the Company together with audited statement of accounts for the period ending 31st Mar'16.

1. FINANCIAL RESULTS:

Particulars	31 st March, 2016	31 st March, 2015
Operating Income	11,33,325.00	27,60,000.00
Other Income	9,20,147.00	1,20,078.00
Total Receipts:	20,53,472.00	28,80,078.00
Total Expenses:	14,24,751.56	54,86,507.73
Profit/Loss Before Tax:	6,28,721.44	(26,06,429.73)
Tax Expenses	(1,54,509.00)	(3,13,539.00)
Profit /Loss for the period :	7,83,230.44	(22,92,890.73)
Earning Per Share (in Rs.)	0.24	(0.70)

2. PERFORMANCE REVIEW

During the year under review, the total turnover and other income of the Company were Rs. 20.53 lacs as against Rs. 28.80 lacs during the previous financial year. Despite comparatively low turnover, Company has succeeded to record a net profit of Rs. 7.83 lacs against net loss of Rs.22.93 lacs during the previous financial year.

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 Profit has been carried over to Balance Sheet under Surplus in statement of Profit & Loss.

4. DIVIDEND

Due to low profits, the Board of Directors regrets that no dividend is being recommended for the year 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) and has also made an application for listing at Metropolitan Stock exchange of India, Mumbai. The company is duly complying with Listing Agreement from time to time and SEBI (LODR) Regulations, 2015 w.e.f 1st December, 2015.

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 was appointed for a consecutive term of five years by the members of the Company in the 21st Annual General Meeting held on 28th September, 2015. As per the provisions of the Section 139 of the Companies Act, 2013 and applicable rules and amendments thereon the appointment made requires ratification by the members at every Annual General Meeting.

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

Directors recommend their ratification of appointment on a remuneration to be decided by the Board of Director and the Auditor mutually for the ensuing Financial Year i. e. 2016-17.

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

Pursuant to the provisions of section 149 of the Act, Mr. Tulsiram Sahu, Mrs. Satyawati Parashar and Mr. Rishi Dave were appointed as **independent directors** at the annual general meeting of the Company held on 28th September, 2015. They have submitted a declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

Mr. Rishi Dave, an Independent Director has resigned from the Board of Directors w.e.f 27th April, 2016. Company is looking for another suitable Independent Director.

Mr. Ravi Kamra retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. Your Directors recommend his appointment at the ensuing Annual General Meeting.

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. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed Company is required to conduct a Secretarial Audit and obtain a report from a Practising Company Secretary. In view of this, the Board of Directors has appointed Satish Batra & Associates, a Practising Company Secretary firm for conducting secretarial audit of the Company for the financial year 2015-2016. His report is annexed herewith as **Annexure-1**.

18. MANAGEMENT DISCUSSION AND ANALYSIS:

Management's Discussion and Analysis Report for the year under review as stipulated under Schedule V of SEBI (LODR) Regulations, 2015 is presented in **Annexure – 2**.

19. 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-4**.

20. 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- 5 to this report.

21. 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.

22. 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.

23. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met seven (7) times during the year under review. Proper notices of the meeting were given to all the Directors and intimation were duly made to Stock Exchange regarding the conducting of the Board Meeting and its outcome.

24. 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 to the Financial Statements.

25. 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.

26. RISK MANAGEMENT POLICY

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, 2016, 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 them 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, 2016 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 rules the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

29. 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.

30. 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, 2016

PLACE: RATLAM (M. P.)

SD/-
(Ravindra Pokharna)
Managing Director

CORPORATE GOVERNANCE REPORT

1. Company Philosophy on code of governance:

Your Company believes that essence of Corporate Governance lies in its transparency, accountability and protecting the stakeholders interest. Your Company has adopted sound ethical practices, transparency in operations and timely disclosures to go a long way for enhancing long-term shareholder value while safeguarding the interest of all the stakeholders.

Your Company is listed on Calcutta Stock Exchange and has duly entered into the Listing Agreement with the Stock exchange and had been complying with all the requirements of Listing Agreement. Company is also in process of getting its securities listed on Metropolitan Stock Exchange.

SEBI on 2nd September, 2015 notified SEBI (Listing Obligation & Disclosure Requirements), 2015 w.e.f from 1st December, 2015 and repealing the old Listing provisions and streamlining the governance process and 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.

Under SEBI (LODR), Regulations 2015 all the listed Companies were required to enter into uniform listing Agreement by 31st March, 2016 and Company has duly entered into it with Bombay Stock Exchange.

Regulation 17 to 27 of the SEBI (LODR), Regulations, 2015 are applicable to the listed companies having Paid-up capital of your Company of Rs.10.00 crore or more or the turnover of Rs.25.00 crore or more for other Companies the compliances of these regulations are optional. Your company does not have either of them. Therefore, Company has been complying with these regulations, as company believes in the spirit of good corporate governance.

A report on compliance with the principles of Corporate Governance as prescribed by SEBI in Chapter IV read with Schedule V of Listing Regulations is given below:-

2. Board of Directors :

a. Composition of Board of Directors.

The Board of Directors of your Company as on March 31st 2016 consisted of 5 Directors with varied experience in different areas. The composition of the Board is in conformity with the Regulation 17 of SEBI (LODR) Regulation, 2015, with 50% of the Board consisting of Independent Directors. The details of composition and categories of Directors are as follows.

Sr. No.	Name	Category	Designation
a)	Shri Ravindra Pokharna	Executive Director	Managing Director
b)	Shri Ravi Kamra	Executive Director	Director
c)	Smt Satyawati Parashar	Non-Executive Director	Independent Director
d)	Shri Tulsiram Sahu	Non-Executive Director	Independent Director
e)	Shri Rishi Dave**	Non-Executive Director	Independent Director

***Resigned from Board of Directors w.e.f 28th April, 2014. Company is looking for suitable Independent Director.*

b. NUMBER OF MEETING OF BOARD OF DIRECTORS:

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 7 times as mentioned below on 28th May, 2015, 13th August, 2015, 3rd September, 2015, 14th November, 2015, 18th December, 2015, 14th January, 2016 and on 13th February, 2016.

c. DIRECTORS' ATTENDANCE RECORD AND THEIR OTHER DIRECTORSHIPS/ COMMITTEE MEMBERSHIPS

As required under Regulation 26 of the Listing Regulations, none of the Directors is a member of more than ten Board level Committees (considering only Audit Committee and Stakeholders' Relationship Committee) or Chairman of more than five Committees across all public limited companies (listed or unlisted) in which he/she is a Director.

All Directors have informed about their Directorships, Committee Memberships/ Chairmanships including any changes in their positions. Relevant details of the Board of Directors as on 31st March, 2016 are given below:

S. N o.	Name of Directors	Category	Designation	Relation-ship with other Directors	No. of Board Meetings Attended	Attend-ance at Last AGM	No of other Directorship (s) as on 31-03-2016*	No. of other Board Committee s member/ Chairman ***
a.	Shri Ravindra Pokharna	Executive Director	Managing Director	NIL	7	Yes	2	0
b.	Shri Ravi Kamra	Executive Director	Director	NIL	5	Yes	4	4
c.	Smt Satyawati Parashar	Non-Executive Director	Independent Director	NIL	5	Yes	4	3
d.	Shri Tulsiram Sahu	Non-Executive Director	Independent Director	NIL	4	Yes	1	3
e.	Shri Rishi Dave**	Non-Executive Director	Independent Director	NIL	4	Yes	1	1

* *The Directorships, held by directors as mentioned above, include directorship in Private Company also.*
 ** *Resigned from Board of directors w.e.f 28th April, 2016*
 *** *Only Audit Committee and Stakeholders Relationship Committee has been considered as per Regulation 26 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.*

d. CRITERIA FOR PERFORMANCE EVALUATION:

The Nomination and Remuneration Committee lays down the criteria for performance of Directors from time to time. The annual evaluation is made on the basis of their attendance in the Board meetings and interaction with the management and employees. Their role and accountability towards the work allocated to them.

e. FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

Your Company has duly appointed Independent Directors in compliance of the law and also to gain benefits of expertise knowledge and skill of the Independent directors.

Company has duly taken up familiarizing programs for the independent directors so that they can get acquainted with the Company and the details of programme are available on the website of the Company.

f. MEETING OF INDEPENDENT DIRECTORS

An exclusive meeting of all Independent Directors took place on 18th March, 2016 to discuss the following –

- a. The performance of non-independent directors.
- b. The quantity, quality, and timeliness of information between the management and Board of Directors.
- c. Effectiveness of duties and responsibilities of Board and Senior Management.

g. 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 Managing Director.

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 has been duly made in the Directors' Report.

3. Audit Committee

Your Company has duly constituted Audit Committee. The composition of the Audit Committee is in conformity of Section 177 of the Companies Act, 2013 and Regulation 18(3) of the SEBI (LODR), Regulations 2015. The members of the Audit Committee are capable of understanding the accountings and terms related to financial management. All the members of the Committee are duly complying with their duties as prescribed under the Act and SEBI (LODR) Regulations, 2015.

The Committee was working under Chairmanship of Shri Ravi Kamra, an executive Director with Smt. Satyawati Parashar, an Independent Woman Director with Shri Rishi Dave, a non- executive Independent director as co-members. Shri Rishi Dave resigned on 28th April, 2016 and the composition of the audit committee was reconstituted as under –

Chairman -Smt. Satyawati Parashar, a non-executive Independent Woman Director with Shri Tulsiram Sahu, a non-executive Independent Director with Shri Ravi Kamra, an executive director as co-members

The 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
28.05.2015	3	3
13.08.2015	3	3
12.11.2015	3	3
11.02.2016	3	3

Ms. Noopur Trivedi, Company Secretary & Compliance Officer acts as secretary to the meeting of the Committee.

Mr. Rishi Dave was present at the 20th Annual General Meeting of the Company held on 30th September, 2015.

4. Nomination & Remuneration Committee

Your Company has duly constituted Nomination & Remuneration Committee. The composition of the Nomination & Remuneration Committee is as per the mandate of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR), Regulations 2015.

The Nomination & Remuneration Committee has been re-constituted under the Chairmanship of Smt. Satyawati Parashar, a non-executive independent director with Shri Tulsiram Sahu, a non-executive independent director, and Shri Ravindra Pokharna, Managing Director as co-members.

The Committee has been formed to review and recommend the remuneration policy of the Company and to recommend the revision in salary structure of Directors. During the year, the sub-committee met on 28th May, 2015 *with full attendance* of all the members and decided that due to slow growth in Industries and low profits whole-time directors, directors should not draw any remuneration and also recommended appointments of Directors and other Key Managerial Personnel.

5. Stakeholders Relationship Committee

Stakeholders Relationship Committee has been constituted under the Chairmanship of Shri Ravindra Pokharna, Managing Director with Smt. Satyawati Parashar, a non-executive Independent director, Shri Tulsiram Sahu, a non-executive Independent director and Shri Ravi Kamra, an executive director of the Company as the co-members. In the Financial year under review, Committee has resolved all the cases of share transfers and no investors grievances are pending as on date of the Report.

6. General Body Meeting

Particulars of last three Annual General Meetings

AGM	Year ended 31 st March	Venue	Date	Time
19 th	2013	Registered Office of the Company	30.09.2013	11.00am
20 th	2014		29.09.2014	11.00am
21 st	2015		28.09.2015	11.00am

An Extra-Ordinary General (EGM) Meeting held on 13th February, 2016 at the registered office of the Company.

Mr. Ravi Kamra was appointed as Managing Director of the Company vide special resolution in the general meeting held on 30th September, 2015.

Members passed a special resolution at EGM held on 13th February, 2016 for reclassification of unidentified and non-traceable promoter shareholding as public-shareholding

No other special resolutions were passed through the means of Postal Ballot in the General Meeting.

7. 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 neweraltd.com and have also submitted to the stock exchanges to enable them to put it on their websites and communicate to their members.

8. General Shareholder Information for the year

a.	AGM- Date, Time and venue	30 th September, 2016 at 11.00am at 21, Freeganj, Ratlam (M. P.)																																							
b.	Financial Calendar - Tentative Schedule	for declaration of results during the Financial Year 2016-17																																							
	Unaudited First Quarter Results	On or before 14th August 2016																																							
	Unaudited second Quarter Results	On or before 14th November 2016																																							
	Unaudited Third Quarter Results	On or before 14th February 2017																																							
	Audited Fourth Quarterly Results	On or before 30th May, 2017																																							
	Annual General Meeting for the year ending on 31 st March, 2017	On or before 30th September, 2017																																							
c.	Book Closure Dates	24 th Sept'16 to 30 th Sept'16 (both days inclusive)																																							
d.	Dividend Payment Date	No dividend has been declared. Hence, no date is required to be give.																																							
e.	Listing of Equity Shares on Stock Exchange	Calcutta Stock Exchange																																							
f.	Stock Code	530303																																							
g.	Payment of Annual Listing Fee	Yes, Annual listing fees have been paid to CSE																																							
h.	Registrar & Transfer Agent.	Beetal Financial & Computer Services (P) Limited Beetal House, 99 Madangir, Behind LSC, Near Dada Harsukhdar Mandir, Delhi-110062																																							
i.	Market Price High-Low **	Trading not yet started on Calcutta Stock Exchange																																							
j.	Share Transfer System	Applications for transfer of shares held in physical form will be sent to the Company's Registrar & Share Transfer Agent. All valid applications are processed within 15 Days from the Date of receipt and after being registered in the name of the transferee, the share certificates have been dispatched to the shareholders. Shareholders who continue to hold shares in physical form are requested to dematerialize their shares at the earliest and avail of the various benefits of dealing in securities in electronic/dematerialized form. For any clarification, assistance or information please contact <i>"BEETAL FINANCIAL & COMPUTER SERVICES (P) LIMITED"</i> .																																							
k.	Distribution of shareholding as on 31 st March, 2016	<table><tr><th>SHARE HOLDING OF NOMINAL VALUE OF RS. 10</th><th>NO. OF SHARE-HOLDERS</th><th>% TO TOTAL</th><th>NO. OF SHARES</th><th>% Of TOTAL</th></tr><tr><td>UP TO 5000</td><td>3681</td><td>80.45</td><td>1135500</td><td>34.57</td></tr><tr><td>5001 TO 10000</td><td>524</td><td>11.45</td><td>445100</td><td>13.55</td></tr><tr><td>10001 TO 20000</td><td>122</td><td>2.66</td><td>19400</td><td>5.91</td></tr><tr><td>20001 TO 30000</td><td>123</td><td>2.68</td><td>310900</td><td>9.47</td></tr><tr><td>30001 TO 40000</td><td>15</td><td>0.32</td><td>54700</td><td>1.67</td></tr><tr><td>40001 TO 50000</td><td>42</td><td>0.91</td><td>27000</td><td>6.30</td></tr></table>					SHARE HOLDING OF NOMINAL VALUE OF RS. 10	NO. OF SHARE-HOLDERS	% TO TOTAL	NO. OF SHARES	% Of TOTAL	UP TO 5000	3681	80.45	1135500	34.57	5001 TO 10000	524	11.45	445100	13.55	10001 TO 20000	122	2.66	19400	5.91	20001 TO 30000	123	2.68	310900	9.47	30001 TO 40000	15	0.32	54700	1.67	40001 TO 50000	42	0.91	27000	6.30
SHARE HOLDING OF NOMINAL VALUE OF RS. 10	NO. OF SHARE-HOLDERS	% TO TOTAL	NO. OF SHARES	% Of TOTAL																																					
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		<table><tr><td>50001 TO 100000</td><td>49</td><td>1.07</td><td>436500</td><td>13.29</td></tr><tr><td>100001 AND ABOVE</td><td>90</td><td>0.41</td><td>500600</td><td>15.24</td></tr><tr><td>TOTAL</td><td>4575</td><td>100.00</td><td>3284400</td><td>100.00</td></tr></table>				50001 TO 100000	49	1.07	436500	13.29	100001 AND ABOVE	90	0.41	500600	15.24	TOTAL	4575	100.00	3284400	100.00
50001 TO 100000	49	1.07	436500	13.29																
100001 AND ABOVE	90	0.41	500600	15.24																
TOTAL	4575	100.00	3284400	100.00																
l.	Categories of share holders as on 31 st March, 2016																			
		SR. NO.	CATEGORY OF SHAREHOLDER	TOTAL HOLDING	PERCENTAGE															
		a.	INDIAN PROMOTER - INDIVIDUAL/HUF	122700	3.74															
		b.	RESIDENT INDIVIDUAL	2812600	85.64															
		d.	BODIES CORPORATE	29100	1.19															
		e.	NON RESIDENT INDIANS	307500	9.36															
		F.	RESIDENT INDIVIDUALS - HUF	2500	0.08															
		TOTAL		3284400	100.00															
m.	Outstanding GDRs/ADRs	Not Applicable as the Company has not issued any GDRs/ADRs or any convertible instruments so far.																		
n.	Address of Correspondence	21, Freeganj, Ratlam (M. P.) Email: neael@rediffmail.com																		

9. OTHER 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. There were no non-compliance by the company, penalties, and structures 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.
- iv. Regulation 17 to 27 of the SEBI (LODR), Regulations, 2015 are applicable to the listed companies having Paid-up capital of your Company of Rs.10.00 crore or more or the turnover of Rs.25.00 crore or more for other Companies the compliances of these regulations are optional. Your company does not have either of them. Therefore, Company has been complying with these regulations, as company believes in the spirit of good corporate governance.
- v. Web-link where policies are disclosed
 - a. Materiality : <http://neweraltd.com/policies.html>
 - b. Related Party : <http://neweraltd.com/policies.html>

10. AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

As required under SEBI (LODR) Regulations, 2015, a Certificate from a Practising Company Secretary on compliance of Corporate Governance is annexed as Annexure -3 to this Report.

BY AND ON BEHALF OF THE BOARD.

DATED: 28th May, 2016
PLACE: RATLAM (M. P.)

SD/-
(Ravindra Pokharna)
Managing Director

ANNEXURE-1

098931-26091, 0771-4038836
Email: satishbatra40@yahoo.co.in

SATISH BATRA & ASSOCIATES

COMPANY SECRETARIES

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

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2016

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

The Members,
New Era Alkaloids & Export Limited,
Raipur (C. G.) 492001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by NEW ERA ALKALOIDS & 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 Company's 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, 2016 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by New Era Alkaloids & Export Limited for the financial year ended on 31st March, 2016 according to the provisions of:

- i. The Companies Act, 2013 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. 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, as amended from time to time;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, as amended from time to time;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

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 Bombay Stock Exchange.
- c) Securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations, 2015 (with effect from 1st December, 2015);
- d) The Apprentices Act, 1961
- e) The Income Tax Act, 1961
- f) The Negotiable Instruments Act, 1881
- g) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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.

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

We have relied on the representation made by the Company and its officers for systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

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 as mentioned above.

We further report that during the audit report there were no specific events/actions having a major bearing on the affairs of the Company.

For, Satish Batra & Associates,
Company Secretaries,

PLACE: RAIPUR (C. G.)
DATED: 28TH May, 2016

SD/-
(Satish Kumar Batra)
FCS: 1316
C P No.: 2875

Annexure- 2

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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. The Company is engaged in the business of cargo handling. Company's securities stand listed on Calcutta Stock Exchange and is in the process of getting listed on Metropolitan Stock Exchange of India.

BUSINESS OVERVIEW

The turnover during the year 2015-16 declined to Rs. 20.53 lacs from Rs.28.80 lacs as recorded during the previous year. Despite decline in turnover, Company has succeeded to record a net profit of Rs. 7.83 lacs as against a net loss of Rs.22.93 lacs during the previous year. The company is gearing up more to meet new challenges.

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 2015-16	11.33.00
Provision for taxation	1.5.00
Profit/Loss after tax	7.83.00
Paid-up Equity Share Capital as on 31 st March'2016	328.44.00

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

This report contains forward-looking statements based on certain assumptions and expectations of future events. 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. 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.

ANNEXURE-3

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Members,
New Era Alkaloids & Export Limited,
Raipur, (C. G.) 492001

We have examined the compliance of conditions of Corporate Governance by New Era Alkaloids & Export Limited for the year ended 31st March, 2016 as stipulated under Clause 49 of the Listing Agreement of the said Company with Stock Exchanges and SEBI (LODR) Regulations, 2015 pertaining to Corporate Governance.

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
Practising Company Secretaries

PLACE: RAIPUR (C. G.)
DATED: 28.05.2016

SD/-
(S. K. Batra)
F1316, CP 2875

Annexure-4
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

IN LACS

Name of the Related Party	Nature of relationship	Duration of Contract	Salient Terms of the Contract	Amount
Natura Hue Chem Limited	COST OF SERVICES	-	NORMAL BUSINESS TRANSACTIONS	2.83
Natura Hue Chem Limited	PAYABLE BY COMPANY	-	NORMAL BUSINESS TRANSACTIONS	94.24

BY AND ON BEHALF OF THE BOARD.

SD/-
(Ravindra Pokharna)
Managing Director

DATED: 28th May, 2016
PLACE: RATLAM (M. P.)

Annexure- 5**Form No. MGT-9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2016****[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
	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	122700	122700	3.74%	-24.28%
iv. Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
v. State Govt (s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
vi. Bodies Corp	0	0	0	0.00%	0	0	0	0.00%	0.00%
vii. Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
viii. Any Other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total(A)(1):-	0	920000	920000	28.01%	0	122700	122700	3.74%	-24.28%
ix. Foreign									
x. NRIs-Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
xi. Other-Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
xii. Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
xiii. Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
xiv. Any Other....	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total(A)(2):-	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	0	920000	920000	28.01%	0	122700	122700	3.61%	-24.28%
xv. Public Shareholding									
xvi. Institutions									
xvii. Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%

xviii. Banks / FI	0			0.00%	0			0.00%	0.00%
xix. Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
xx. State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
xxi. Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
xxii. Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
xxiii. FIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
xxiv. Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
xxv. Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total(B)(1)	0	0	0	0.00%	0	0	0	0.00%	0.00%
2. Non Institutions									
xxvi. Bodies Corp.									
(i) Indian	0	39100	39100	1.15%	0	39100	39100	1.15%	0.00%
(ii)Overseas	0	0	0	0%	0	0	0	0%	0.00%
xxvii. Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	1753300	1753300	51.54%	0	2425000	2425000	71.28%	19.74%
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	263500	263500	7.75%	0	387600	387600	11.39%	3.65%
xxviii. Others(Specify)	0	308500	308500	9.07%		310000	310000	9.11%	0.04%
Sub-total(B)(2)	0	2364400	2364400	69.50%	0	3161700	3161700	93%	23.44%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	2364400	2364400	69.50%	0	3161700	3161700	93%	23.44%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0%	0.00%
Grand Total(A+B+C)	0	3284400	3284400	97.51%	0	3284400	3284400	97%	-0.84%

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	
1.	Basanti Lal Pokharna	10000	0.30	0	10000	0.30	0	0.00
2.	Dhalini Pokharna	20000	0.61	0	20000	0.61	0	0.00
3.	Lalita Pokharana	15000	0.46	0	15000	0.46	0	0.00
4.	Manisha Kamra	10000	0.30	0	10000	0.30	0	0.00
5.	Paranjat Kamra	2500	0.08	0	2500	0.08	0	0.00
6.	Ravi Kamra	30100	0.92	0	30100	0.92	0	0.00
7.	Ravi Pokharna	20100	0.61	0	20100	0.61	0	0.00
8.	Samir Kamra	5000	0.15	0	5000	0.15	0	0.00
9.	Veena Kamra	10000	0.30	0	10000	0.30	0	0.00
	TOTAL PROMOTER SHAREHOLDING	122,700	3.74	0	122,700	3.74	0	0.00
	TOTAL SHARE CAPITAL	3284400	100.00		3284400	100.00	0	0.00

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

Sr. no	PARTICULARS	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
i.	At the beginning of the year	122700	3.74%	122700	3.74%
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):	0	0.00%	0	0.00%
iii.	At the End of the year	122700	3.74%	122700	3.74%

iv.Shareholding Pattern Of Top Ten Shareholders (Other Than Directors, Promoters And Holder Of Gdrs & Adrs):

v.

Sr. no	PARTICULARS	Shareholding At The Beginning Of The Year		Cumulative Shareholding During The Year	
		No. Of Shares	% Of Total Shares Of The Company	No. Of Shares	% Of Total Shares Of The Company
	AT THE BEGINNING OF THE YEAR				
1	NEELAM MEGHWANI	20100	0.59	20100	0.59
2	DR PRAKASH CHANDRA	20000	0.59	20000	0.59
3	DR. VIJAY MEHRA	22600	0.66	22600	0.66
4	SURESH MEGHWANI	40000	1.18	40000	1.18
5	MANJU MALHOTRA	15000	0.44	15000	0.44
6	SNEHAL KULKARNI	15000	0.44	15000	0.44
7	SUBHASH CHANDRA CHATURVEDI	63200	1.86	63200	1.86
8	MOUNT HOPE LIMITED	16200	0.48	16200	0.48
9	ARVINDRA NATH AGRAWAL	80300	2.36	80300	2.36
10	SHAMAN DAS SACHDEV	80000	2.35	80000	2.35
	TOTAL	372400	10.95	372400	10.95
	AT THE END OF THE YEAR				
1	NEELAM MEGHWANI	20100	0.59	20100	0.59
2	DR PRAKASH CHANDRA	20000	0.59	20000	0.59
3	DR. VIJAY MEHRA	22600	0.66	22600	0.66
4	SURESH MEGHWANI	40000	1.18	40000	1.18
5	MANJU MALHOTRA	15000	0.44	15000	0.44
6	SNEHAL KULKARNI	15000	0.44	15000	0.44
7	SUBHASH CHANDRA CHATURVEDI	63200	1.86	63200	1.86
8	MOUNT HOPE LIMITED	16200	0.48	16200	0.48
9	ARVINDRA NATH AGRAWAL	80300	2.36	80300	2.36
10	SHAMAN DAS SACHDEV	80000	2.35	80000	2.35
	TOTAL	372400	10.95	372400	10.95

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				
i) Principal Amount	0	7,57,37,574.00	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	7,57,37,574.00	0	0
Change in Indebtedness during the financial year				
* Addition	0	10,00,00,000.00	0	0
* Reduction	0	7,57,37,574.00	0	0
Net Change	0	17,57,37,574.00	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	10,00,00,000.00	0	0	10,00,00,000.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	10,00,00,000.00	0	0	10,00,00,000.00

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**i. Remuneration to Managing Director, Whole-Time Directors and/or Manager**

NO REMUNERATION HAS BEEN PAID

ii. Remuneration to other directors:

NO REMUNERATION HAS BEEN PAID

iii. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTM**iv.**

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		2,40,000.00		
ii.	Stock Option	-	-	-	-
iii.	Sweat Equity	-	-	-	-
iv.	Commission - as % of profit - others, specify...	-	-	-	-
v.	Others, please specify	-	-	-	-
vi.	Total	-	2,40,000.00	-	-

7. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the year, there were no penalties/ punishment/ compounding of offence under companies Act, 2013.

BY AND ON BEHALF OF THE BOARD

SD/-
(Ravindra Pokharna)
Managing Director

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 Standalone financial statements of **NEW ERA ALKALOIDS AND EXPORT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, 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. 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 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, 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 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 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B and
- (g) 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; 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

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

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

**PLACE: RAIPUR
DATED: 30-05-2016**

ANNEXURE A TO THE AUDITORS REPORT

The annexure referred to in Independent Auditors' report to the members of the Company on the Standalone financial statements for the year ended 31st March, 2016, we report that:

- i. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) The Company has a program for the physical verification of fixed assets at periodic intervals. In our opinion, the period of verification is reasonable having regard to the size of the company and nature of its assets. No significant discrepancies were noticed on such verification.

c) We have inspected the original deeds of the immovable properties of the company held as fixed assets which are in the custody of the Company. Based on our audit procedures and the information and explanation received by us, we report that all title deeds of immovable properties of the company held as fixed assets are held in the name of the Company, However, we express no opinion on the validity of the title of the Company to these properties.
- ii. The Company is not engaged in trading and manufacturing activities. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.
- iii. The Company has not granted any loans or advances in the nature of Loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the terms and conditions of such loans are prejudicial to the interest of the Company, whether reasonable steps for recovery of overdue of such loans are taken does not arise
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and advances made.
- v. The Company has not accepted any deposits from public.
- vi. According to the information and explanations provided by the management, the Company is not engaged in production of any such goods or provision of any such services for which Central Govt. has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the Company. Hence, in our opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess, Provident Fund and other material statutory dues applicable to it have been regularly deposited during the year by the Company with the appropriate authorities. As informed to us, the Employees State Insurance Act, Investor Education & Protection Fund Act are not applicable to the Company and hence they do not have any dues on these account.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, duty of excise, service tax, cess, wealth tax and other material statutory dues applicable to it were in arrears as at 31st March, 2016 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31st March, 2016
- viii. According to the records of the Company, the Company has not borrowed from financial institutions or banks or government issued debentures till 31st March, 2016. Hence, in our opinion, the question of reporting on defaults in repayment of loans or borrowing to a financial institutions, bank, government or dues to debenture holders does not arise.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- x. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company, noticed and reported during the year, nor have we been informed of such case by the Management.
- xi. According to the records of the Company, the Company has not paid or provided for Managerial remuneration for the financial year ended 31st March, 2016. Accordingly, paragraph 3(xi) of the order is not applicable.

- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related party are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

For, Sunil Johri and Associates
Chartered Accountants
FRN 005960C

Sd/-
Bivor Kumar
Partner
MNO 422898

Date: 30-05-2016
Place: Raipur

ANNEXURE B TO THE AUDITORS REPORT

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

We have audited the internal financial controls over financial reporting of **New Era Alkaloids and Export Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For, Sunil Johri and Associates
Chartered Accountants
FRN 005960C

Date: 30-05-2016
Place: Raipur

Sd/-
Bivor Kumar
Partner
MNO 422898

M/s. NEW ERA ALKALOIDS & EXPORTS LIMITED

REGD OFF: 21, FREEGANJ, RATLAM (MP)

BALANCE SHEET AS AT MARCH 31ST 2016

PARTICULARS		NOTE NO.	AS AT 31.03.2016	AS AT 31.03.2015
I.	<u>EQUITY AND LIABILITIES</u>			
1.	Shareholder's funds			
	(a) Share Capital	2	32,844,000.00	32,844,000.00
	(b) Reserves and Surplus	3	12,944,153.00	12,160,923.00
2	Non- current liabilities			
	(a) Long-term borrowings	4	-	-
	(b) Deferred Tax liabilities (Net)	5	-	-
	(c) Other Long term liabilities	6	30,009,660.00	30,009,660.00
3	Current Liabilities			
	(a) Short term borrowings	7	100,000,000.00	75,737,574.00
	(b) Trade payables	8	349,285.00	32,126,784.00
	(c) Other Current liabilities	9	136,681,145.91	91,685,385.00
	(d) Short term provisions	10	28,500.00	25,000.00
	TOTAL- EQUITY AND LIABILITIES		312,856,743.91	274,589,326.00
II	<u>ASSETS</u>			
1.	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	11	725,302.91	757,007.00
	(b) Non-current investments	12	84,123,789.00	84,123,789.00
	(c) Deferred Tax Asset	13	801,897.00	312,388.00
	(d) Long-term loans and advances	14	161,527,521.00	126,614,521.00
	(e) Other non-current assets	15	46,396,278.00	52,314,278.00
2.	Current assets			
	(a) Inventories	16	-	-
	(b) Trade receivables	17	16,210,585.00	8,788,016.00
	(c) Cash and Cash equivalents	18	559,205.00	94,406.00
	(d) Short-term loans and advances	19	2,512,166.00	1,584,921.00
	(e) Other current assets			
	TOTAL- ASSETS		312,856,743.91	274,589,326.00

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)

Sd/-

(BIVOR KUMAR)

Partner

M.NO.422898

Place : Raipur

Date : 30-05-2016

For, NEW ERA ALKALOIDS AND EXPORT LTD

Sd/-

RAVINDRA POKHRANA

MANAGING DIRECTOR

DIN 01121333

Place : Raipur

Date : 30-05-2016

sd/-

RAVI KAMRA

DIRECTOR

DIN 00745058

M/s. NEW ERA ALKALOIDS & EXPORTS LIMITED

REGD OFF: 21, FREEGANJ, RATLAM (MP)

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31.03.2016

PARTICULARS	NOTE NO.	AS AT 31.03.2016	AS AT 31.03.2015
I Revenue (net)	20	1,133,325.00	2,760,000.00
II Other Income	21	920,147.00	120,078.00
III Total Revenue (I + II)		2,053,472.00	2,880,078.00
IV Expenses:			
(a) Cost of Materials Consumed	22	-	2,212,542.00
(b) Employee benefits expense	23	578,000.00	526,510.00
(c) Finance Costs	24	101,725.00	39,576.00
(d) Depreciation and amortization expense	25	31,703.56	1,298,951.73
(e) Other expense	26	713,322.00	1,408,928.00
Total Expense		1,424,750.56	5,486,507.73
V Profit before exceptional and extraordinary items and tax (III-IV)		628,721.44	(2,606,429.73)
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V-VI)		628,721.44	(2,606,429.73)
VIII Extraordinary items		-	-
V Profit before tax (VII-VIII)		628,721.44	(2,606,429.73)
VI Tax expense:			
(a) Current tax		-	-
(a) Prior Period tax		335,000.00	-
(b) Deferred tax		489,509.00	(313,539.00)
		(154,509.00)	(313,539.00)
VII Profit/(Loss) for the period (V - VI)		783,230.44	(2,292,890.73)
VIII Earnings per equity share:			
(1) Basic	27	0.24	(0.70)
(2) Diluted		0.24	(0.70)
See accompanying notes to the financial 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)

Sd/-
(BIVOR KUMAR)
Partner
M.NO.422898
Place : Raipur
Date : 30-05-2016

For, NEW ERA ALKALOIDS AND EXPORT LTD

Sd/-
RAVINDRA POKHRANA
MANAGING DIRECTOR
DIN 01121333

sd/-
RAVI KAMRA
DIRECTOR
DIN 00745058

Place : Raipur
Date : 30-05-2016

M/S NEW ERA ALKALOIDS & EXPORT LTD

REGD OFF: 21, FREEGANJ, RATLAM (MP)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2016

(Rs in Lacs)

		31-Mar-16	31-Mar-15
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	NET PROFIT/LOSS BEFORE TAXES & EXTRAORDINARY ITEMS	6.29	(26.06)
	<u>ADJUSTED FOR :</u>		
1	DEPRECIATION	0.32	0.53
2	MISC. EXP. W/OFF	0.00	12.41
3	FOREIGN EXCHANGE		
4	INVESTMENT		
5	INTEREST RECEIVED	0.00	0.00
6			
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	6.60	(13.13)
	<u>ADJUSTED FOR :-</u>		
1	TRADE & OTHER PAYABLE	132.22	(88.08)
2	INVENTORIES (DECREASE / INCREASE)	0.00	22.13
3	TRADE & OTHER RECEIVABLE	(83.50)	205.43
		55.32	126.35
	DIRECT TAXES	3.35	
	NET CASH FROM OPERATING ACTIVITIES	51.97	126.35
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	PURCHASE OF SHARES	0.00	(305.00)
	SALE OF SHARES	0.00	0.00
	PURCHASE OF FIXED ASSETS		0.00
	INCREASE /(DECREASE IN NON CURRENT ASSETS)	(289.95)	401.93
	INTEREST RECEIVED		0.00
	NET CASH USED IN INVESTING ACTIVITIES	(289.95)	96.93
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	UNSECURED LOAN RECEIVED	0.00	0.00
	UNSECURED LOAN PAID	0.00	(225.71)
	PROCEED FROM SHORT TERM BORROWING(NET)	242.62	0.00
	NET CASH FROM FINANCING ACTIVITIES	242.62	(225.71)
	<u>NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENT (A + B + C) (INCREASE)</u>	<u>4.65</u>	<u>(2.44)</u>
	CASH AND CASH EQUIVALENT AS AT BEGINNING	0.94	3.38
	CASH AND CASH EQUIVALENT AS AT THE END OF YEAR	5.59	0.94

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

Sd/-
(BIVOR KUMAR)
Partner
M.NO.422898
Place : Raipur
Date : 30-05-2016

For, NEW ERA ALKALOIDS AND EXPORT LTD

Sd/-
RAVINDRA POKHRANA
MANAGING DIRECTOR
DIN 01121333

sd/-
RAVI KAMRA
DIRECTOR
DIN 00745058

Place : Raipur
Date : 30-05-2016

M/S NEW ERA ALKALOIDS & EXPORT LIMITED

Notes forming part of the Balance Sheet

<u>NOTE 2: SHARE CAPITAL</u>	As at 31-Mar-16 Number	As at 31-Mar-16 (In INR)	As at 31-Mar-15 Number	As at 31-Mar-15 (In INR)
<u>A) Authorised Capital</u>				
Equity Shares Of Rs. 10/-Each With Voting Rights	3500000	35000000	3500000	35000000
TOTAL	3500000	35000000	3500000	35000000
<u>B) Issued, Subscribed And Fully Paid Up Share Capital</u>				
Equity Shares Of Rs. 10/-Each With Voting Rights	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:-

<u>NAME OF SHAREHOLDER</u>	As at 31st March' 2016		As at 31st March' 2015	
	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:-

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

Particulars	AS AT 31.03.2016	AS AT 31.03.2015
	No. of shares	No. of shares
At The Beginning Of The Year	3284400	3284400
Add: Issue Of Fresh Shares	-	-
At The End Of The Year	3284400	3284400

Note 3: Reserve and Surplus	AS AT 31.03.2016	AS AT 31.03.2015
<u>Surplus In Statement Of Profit And Loss</u>		
Opening Balance	12,160,922.71	14,453,813.44
Add: Profit During The Year As Per Statement Of Profit And Loss	783,230.44	(2,292,890.73)
Closing Balance	12,944,153.15	12,160,922.71
Less: RETAINED EARNINGS	-	-
	12,944,153.00	12,160,922.71
Less: MISC EXP NOT WRITTEN OFF	-	-
Total	12,944,153.00	12,160,923.00

NOTE-4 LONG TERM BORROWINGS	AS AT 31.03.2016	AS AT 31.03.2015
<u>UNSECURED FROM RELATED PARTY</u>		
NATURA HUE CHEM LIMITD	-	-
<u>UNSECURED FROM OTHER PARTY</u>		
VARDHAMAN ENTERPRISES	-	-
Total	-	-

Note 5: Deferred Tax Liability (Net)	AS AT 31.03.2016	AS AT 31.03.2015
Deffered Tax Liabilities	-	-
Total	-	-

NOTE 6: OTHER LONG TERM LIABILITY	AS AT 31.03.2016	AS AT 31.03.2015
OTHERS		
SUDERSHAN POLYTUBES PRIVATE LIMITED	75,000.00	75,000.00
LOKMAYA	454,000.00	454,000.00
Total	529,000.00	529,000.00
TRADE PAYABLES		
EROSE ENTERPRISES	2,634,297.00	2,634,297.00
MISSIONMEDIA PVT LTD	4,000,000.00	4,000,000.00
SRAVAN SHIPPING SERVICES PRIVATE LIMITED	2,000,000.00	2,000,000.00
GALAXY IMPORT EXPORT PRIVATE LIMITED	39,450.00	39,450.00
SHANTI ENTERPRISES	11,322,932.00	1,322,932.00
SOLWINS TECHNOLOGIES	9,483,981.00	9,483,981.00
Total	29,480,660.00	29,480,660.00
GRAND TOTAL	30,009,660.00	30,009,660.00

NOTE 7: SHORT TERM BORROWING	AS AT 31.03.2016	AS AT 31.03.2015
LOANS REPAYABLE ON DEMAND FROM OTHER PARTIES		
KJSL COAL & POWER LIMITED	-	75,737,574.00
CHHATTISGARH STEEL AND POWER LIMITED	100,000,000.00	
Total	100,000,000.00	75,737,574.00

Note 8: Trade Payable*	AS AT 31.03.2016	AS AT 31.03.2015
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	-	21,221,700.00
KJSL	-	10,803,779.00
CREDITORS FOR EXPENSES		
BEETEL FINANCIAL SERVICES	22,400.00	22,400.00
SHREE TRAVELS	152,280.00	-
SUNIL JOHRI AND ASSOCIATES	103,905.00	78,905.00
AGRAWAL SHUKLA & CO	2,000.00	-
SATISH BATRA AND ASSOCIATES	68,700.00	-
* 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	349,285.00	32,126,784.00

Note 9: OTHER CURRENT LIABILITY	AS AT 31.03.2016	AS AT 31.03.2015
ADVANCE FROM CUSTOMER & OTHERS		
SPECIAL BLASTS LIMITED	135,293,229.91	90,505,136.47
NARESH PRASAD	400,000.00	400,000.00
OTHER PAYABLES		
DIRECTOR'S REMUNERATION	460,000.00	460,000.00
OFFICE RENT PAYABLE	-	48,000.00
SALARY PAYABLES	41,000.00	-
STATUTORY REMITTANCES		
SERVICE TAX PAYABLE	486,916.00	272,249.00
Total	136,681,145.91	91,685,385.00

Note 10: Short Term Provisions	AS AT 31.03.2016	AS AT 31.03.2015
AUDIT FEES PAYABLE	28,500.00	25,000.00
Total	28,500.00	25,000.00

Note 12: Non Current Investment	AS AT 31.03.2016	AS AT 31.03.2015
(Valued At Cost, Unless Otherwise Stated)		
<u>Investment In Equity Instruments (Long Term Quoted Shares)</u>		
NATURA HUE-CHEM LIMITED 80000 Equity Shares (PY 80,000 SHARES)	699,299.00	699,299.00
Market Value as on 31.03.2015 is Rs. 1.66 per share (BSE)		
<u>Investment In Equity Instruments (Long Term Unquoted Shares)</u>		
CHHADALIA VYAPAR PRIVATE LIMITED	1,000,000.00	1,000,000.00
CSPL	18,500,000.00	18,500,000.00
SHRI MAHESH INFRA PROJECT(P) LTD	999,975.00	999,975.00
RAGHUVeer FERRO ALLOYS PRIVATE LIMITED	300,000.00	300,000.00
RADHA REALTIES PRIVATE LIMITED	11,000,000.00	11,000,000.00
SPECIAL BLASTS LIMITED	21,584,500.00	21,584,500.00
SBL ENERGY LTD	10,999,995.00	10,999,995.00
NITIN RATARIA	3,740,000.00	3,740,000.00
SRI BALMUKUND POLYPACK PRIVATE LIMITED	14,800,020.00	14,800,020.00
CHHATTISGARH STEEL AND POWER LIMITED (SHARE 50000)	500,000.00	500,000.00
Total	84,123,789.00	84,123,789.00
AGGREGATE AMOUNT OF QUOTED INVESTMENT	699,299.00	699,299.00
AGGREGATE MARKET VALUE OF QUOTED INVESTMENT	132,800.00	132,800.00
AGGREGATE AMOUNT OF UNQUOTED INVESTMENT	83,424,490.00	83,424,490.00

Note 14: Long term Loans and Advances	AS AT 31.03.2016	AS AT 31.03.2015
CAPITAL ADVANCES(FOR OTHERS)		
AJAY CHOUDHARI	1,100,000.00	1,100,000.00
AKANSHI BHATNAGAR	100,000.00	100,000.00
ASIAN FUSES PRIVATE LIMITED	7,300,000.00	7,300,000.00
BANSHILAL GANDHI	200,000.00	200,000.00
CHHATTISGARH PROJECT (INDIA) PVT LTD	400,000.00	400,000.00
DEEPALI BHATNAGAR	175,000.00	75,000.00
GLOABE	-	8,000.00
HEMANT JEEVAN DAS	40,000.00	40,000.00
JIGAR JASWANT	800,000.00	800,000.00
KESARBA FOUNDATION	600,000.00	600,000.00
MANOJ KU KANSAL	230,000.00	230,000.00
MANOJ SONI	50,000.00	50,000.00
MANOJ BATRA	6,300,000.00	6,300,000.00
MAHENDRA JAIN	2,025,000.00	2,025,000.00
NARAYAN PRASAD PATEL	2,025,000.00	2,025,000.00
NIKHIL BHATNAGAR	760,000.00	610,000.00
NIRMALA PATEL	1,500,000.00	1,500,000.00
PARAM TARAK SHEETAL NATH	-	5,000,000.00
RAFAT ALI KHAN	-	29,000.00
RAJEEV SINGH	40,000.00	40,000.00
RAJEEV RANJAN TIWARI	30,000.00	30,000.00
RAKESH KUMAR RAJ	60,000.00	60,000.00
RAJESH AGRAWAL	3,000,000.00	3,000,000.00
RAMESH SINGH THAKUR	1,000,000.00	1,000,000.00
RUPNARAYAN SINHA	2,025,000.00	2,025,000.00
SATISH JAIN	500,000.00	500,000.00
SHUBHAM ENTERPRISES (RAIPUR) PVT LTD	70,890,219.00	70,890,219.00
RAIPUR FORGIN & CASTING PVT LTD	5,000,000.00	5,000,000.00
SRI BALMUKUND POLYPACK PVT LTD	3,500,000.00	-
SRIKRISHNA EXPLOSIVE & ACCESSORIES CO.	-	-
SUMAN AUTOMOBILES	422,802.00	422,802.00
THE METALLIC ALLOYS PVT LTD	922,500.00	1,922,500.00
SUNIL KUMAR	5,000,000.00	5,000,000.00
GOODLUCK GLOBAL PVT LTD	4,000,000.00	4,000,000.00
MAHAUTKARSH SECURITIES & FINANCE PVT LTD	1,200,000.00	1,200,000.00
NATURA HUE CHEMLTD.LOAN	1,415,000.00	1,415,000.00
UNIQUE INFRAVENTURES	1,500,000.00	1,500,000.00
G. Y. DUPATE	1,000,000.00	-
RAMESH RAJMAL JAIN (MUMBAI)	900,000.00	-
SANJAY CHOUDHARI	35,000,000.00	-
SATISH AGRAWAL	300,000.00	-
<u>Security Deposits</u>		
M.P. STOCK EXCHANGE	217,000.00	217,000.00
(Unsecured, Considered Good)		
Total	161,527,521.00	126,614,521.00

Note 15: Other Non Current Assets	AS AT 31.03.2016	AS AT 31.03.2015
<u>Unamortized Expenses</u>		
PRE OPERATIVE EXPENSES	4,728,478.00	4,728,478.00
<u>Advance to Suppliers</u>		
SRI BALMUKUND POLYPACK PRIVATE LIMITED	8,550,862.00	8,550,862.00
SHRI SAI TRADING COMPANY	-	5,800,000.00
ALKA SAGARA	650,000.00	650,000.00
SANJEEV KUMAR GUPTA	1,100,000.00	1,100,000.00
SHREE TRAVELS	-	9,573.00
ALOK MOHTA	25,000.00	25,000.00
NATURA HUE CHEM LIMITED	8,009,910.00	8,118,337.00
AHLCON PARENTERALS INDIA	150,000.00	150,000.00
KILITECH DRUGS INDIA LIMITED	50,000.00	50,000.00
NEISS LAB LIMITED	35,000.00	35,000.00
<u>Trade Receivable(outstanding for a period exceeding one year)</u>		
BLACK DIAMOND EXPLOSIVE PRIVATE LIMITD	13,818,590.00	13,818,590.00
INDIAN OIL CORPORATION LIMITED	132,252.00	132,252.00
KELTECH ENGINEERS LTD	330,030.00	330,030.00
REGENESIS INDUSTRIES PVT LTD	164,060.00	164,060.00
SATHYA ENTERPRISESS	887,267.00	887,267.00
SRI AMMAN CHEMICALS	67,341.00	67,341.00
INDIAN EXPLOSIVE	92,771.00	92,771.00
NAVBHARAT FUSE	29,550.00	29,550.00
SALVO EXPLOSIVES & CHEMICALS	321,059.00	321,059.00
VETRIVAL EXPLOSIVES PVT LTD	6,680,655.00	6,680,655.00
IDEAL INDUSTRIAL EXPLOSIVES LIMITED	510,419.00	510,419.00
JAIVEER ENTERPRISES	52,696.00	52,696.00
RISHIKA ENTERPRISES	10,338.00	10,338.00
Total	46,396,278.00	52,314,278.00

Note 16: Inventories	AS AT 31.03.2016	AS AT 31.03.2015
(As Taken, Valued & Certified By Management)		
HDPE BAG	-	-
Total	-	-

Note 17: Trade Receivables	AS AT 31.03.2016	AS AT 31.03.2015
(Unsecured Considered Goods)		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
BALAJI CHEMICALS	8,162.00	8,162.00
AMIN EXPLOSIVES PVT LTD	8,515,470.00	8,515,470.00
PREMIER EXPLOSIVES LTD	264,384.00	264,384.00
<u>Other Receivables</u>		
MAHANADI METALS AND CHEMICALS PRIVATE LIMITED	1,340,115.00	-
SRI KRISHNA EXPLOSIVE AND ASSESSORIES CO.	6,082,454.00	-
Total	16,210,585.00	8,788,016.00

Note 18: Cash & Cash Equivalents	AS AT 31.03.2016	AS AT 31.03.2015
Cash at Hand	498,968.00	7,581.00
Balance With Scheduled Banks:		
J&K BANK	-	57,017.26
SBI CC	60,236.74	29,807.48
Total	559,205.00	94,406.00

NOTE:19 SHORT TERM LOAN AND ADVANCES	AS AT 31.03.2016	AS AT 31.03.2015
OTHERS		
BALANCES WITH GOVT. AUTHORITIES		
TDS RECEIVABLE 15-16	25,650.00	-
TDS RECEIVABLE 14-15	62,022.00	62,022.00
TDS RECEIVABLE 12-13	1,983,850.00	1,063,703.00
TDS RECEIVABLE 13-14	440,644.00	440,644.00
CENVAT RECEIVABLE	-	18,552.00
Total	2,512,166.00	1,584,921.00

Note 20: Revenue From Operation	AS AT 31.03.2016	AS AT 31.03.2015
SERVICE CHARGES	1,133,325.00	2,760,000.00
RENT RECEIVED	-	-
Total	1,133,325.00	2,760,000.00

Note 21: Other Income	AS AT 31.03.2016	AS AT 31.03.2015
REVERSAL OF EXCESS PROVISION ON INCOME TAX OF EARLIER YEAR	920,147.00	-
SALE OF SCRAP	-	96,000.00
REVERSAL OF DEPRECIATION	-	5,101.00
BALANCE WRITTEN OFF	-	18,977.00
Total	920,147.00	120,078.00

Note 22: Cost Of Materials Consumed	AS AT 31.03.2016	AS AT 31.03.2015
OPENING STOCK OF HDPE BAGS	-	2,212,542.00
HDPE BAG PURCHASE	-	-
<u>LESS</u> : CLOSING STOCK	-	-
HDPE BAG CONSUMED	-	2,212,542.00

Note 23: Employee Benefits Expense	AS AT 31.03.2016	AS AT 31.03.2015
Salaries, Wages & Allowance	578,000.00	384,000.00
Staff Welfare	-	12,510.00
Stipend	-	40,000.00
Wages Paid	-	90,000.00
Total	578,000.00	526,510.00

Note 24: Finance Cost	AS AT 31.03.2016	AS AT 31.03.2015
BANK CHARGES	32,838.00	33,282.00
INTEREST ON TDS	-	6,294.00
INTEREST ON SERVICE TAX	68,887.00	-
Total	101,725.00	39,576.00

Note 25: Depreciation and amortization expenses	AS AT 31.03.2016	AS AT 31.03.2015
Misc. Expenditure Written Off	-	1,240,761.00
Depreciation	31,703.56	58,190.73
Total	31,703.56	1,298,951.73

Note 26: Other Expenses	AS AT 31.03.2016	AS AT 31.03.2015
AUDIT FEES	28,500.00	25,000.00
DIRECTOR REMUNERATION	-	240,000.00
LISTING FEES	28,000.00	22,472.00
OFFICE AND GENERAL EXPENSES	54,362.00	69,444.00
OFFICE RENT	-	96,000.00
POSTAGE EXPENSES	8,940.00	5,451.00
PRINTING AND STATIONERY EXPENSES	47,139.00	9,737.00
LEGAL EXPENSES	-	23,200.00
SHARE TRANSFER EXPENSES	18,000.00	22,400.00
SERVICE TAX EXPENSES	-	753,120.00
TELEPHONE EXPENSES	7,095.00	6,450.00
TRAVELLING EXPENSES	427,586.00	-
VEHICLE MAINTENANCE	15,000.00	10,554.00
FILING FEES	61,200.00	-
PROFESSIONAL FEES	9,500.00	-
SMAL BALANCE WRITTEN OFF	8,000.00	-
SECURITY & SERVICE CHARGES	-	125,100.00
	713,322.00	1,408,928.00
Total (a+b)	713,322.00	1,408,928.00

Note 27: Earning Per Share (EPS)	AS AT 31.03.2016	AS AT 31.03.2015
PROFIT AFTER TAX AS PER STATEMENT OF PROFIT AND LOSS	783,230.44	(2,292,890.73)
WEIGHTED AVERAGE NUMBER OF EQUITY SHARES FOR BASIC EPS (IN NO.)	3,284,400.00	3,284,400.00
WEIGHTED AVERAGE NUMBER OF EQUITY SHARES FOR DILUTED EPS (IN NO.)	3,284,400.00	3,284,400.00
FACE VALUE OF EQUITY SHARE (IN RS.)	10.00	10.00
BASIC EARNING PER SHARES (IN RS.)	0.24	(0.70)
DILUTED EARNING PER SHARES (IN RS.)	0.24	(0.70)

Note : 11 Tangible assets

Particulars	Original Cost(A)	Accumulated Dep till 31.03.2015 (B)	Addition @ / Deletion (D)	Carrying Amount E=(A-B)	Rate of Dep	DEP FOR 2016	DEP FOR 3 MONTHS 30.09.2015	DEP FOR 3 MONTHS 30.09.2015	Balance as on 30.06.2015(E-H)	Balance as on 30.09.2015(E-H)	DEP FOR 3 MONTHS 31.12.2015	Balance as on 31-12-2015 (E-H)	DEP FOR 3 MONTHS 31.03.2016	Balance as on 31.03.2016(E-H)
Land	587736.13	0.00	0	587736.13	0.00%	0	0	0	587736.13	587736.13	0	587736.13	0	587736.13
Air Condition	21000.00	17251.66	0	3748.34	6.79%	254	63.59	63.59	3684.75	3621.16	63.59	3557.57	63.59	3493.98
Car	327144.00	161622.00	0	165522.00	19.00%	31449	7862.30	7862.30	157659.70	149797.40	7862.30	141935.10	7862.30	134072.80
	935880.13	178873.66	0.00	757006.47		31703.53	7925.89	7925.89	749080.58	741154.69	7925.89	733228.80	7925.89	725302.91

NOTES ON FINANCIAL STATEMENT

1. Earning per share: -

Particulars	Current 2015-16	Year Previous Year 2014-15
Net Profit after tax	783,230.44	(2,292,890.73)
Weighted average number of Equity Share	3284400.00	3284400.00
Nominal Value per share	10.00	10.00
Basic and Diluted Earnings Per share	0.24	(0.70)

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 disclosure 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- Natura Hue Chem Ltd
- iv. Transaction with related parties referred to above in ordinary course of business.

Rs in Lacs

Nature of Transactions	Referred in 20(a)(i) above	Referred in 20(a)(ii) above	Referred in 20(a)(iii) above
Remuneration Paid / Salary	NIL	NIL	NIL
Rent	NIL	NIL	NIL
Cost of Services received	NIL	NIL	2.83
Loan or Deposit taken	NIL	NIL	NIL
Loan or Advance Given / Repaid	NIL	NIL	NIL
Investment	NIL	NIL	NIL
Receivable to Company	NIL	NIL	94.24
Payable by Company	NIL	NIL	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 31.03.2016.

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**
CHARTERED ACCOUNTANTS
FIRM REGN NO.05960C

Sd/-
RAVINDRA POKHRANA
MANAGING DIRECTOR
DIN 01121333

sd/-
RAVI KAMRA
DIRECTOR
DIN 00745058

sd/-
(BIVOR KUMAR)
PARTNER
M.NO.422898

PLACE: RAIPUR
DATE: 30-05-2016

PLACE: RAIPUR
DATE: 30-05-2016

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 ton 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.