

25TH ANNUAL REPORT

OF

NEW ERA ALKALOIDS & EXPORTS LIMITED

FOR THE FINANCIAL YEAR
2018-19

STATUTORY AUDITORS

SUNIL JOHRI AND ASSOCIATES

CHARTERED ACCOUNTANTS

110, WALLFORT OZONE, FAFADIH CHOWK

RAIPUR, (CG)

MOB: 9893121888

EMAIL: JOHRI62@REDIFFMAIL.COM

NEW ERA ALKALOIDS & EXPORTS LIMITED

CORPORATE OFFICE – 501, WALLFORT OZONE, FAFADIH, RAIPUR (C. G.) 492001

CIN-L24100CT1994PLC008842

Email: neael@rediffmail.com

Telephone No. 0771- 4030947

CORPORATE PROFILE

BOARD OF DIRECTORS

Mr. Ravindra Pokharana	Managing Director & CFO
Mr. Ravi Kamra	Director
Mrs. Satyawati Parashar	Independent Director
Mr. Tulsi Ram Sahu	Independent Director
Mr. Ghanshyam Seni	Independent Director

COMMITTEES OF THE BOARD

I. AUDIT COMMITTEE	
Mrs. Satyawati Parashar	Chairperson
Mr. Ravi Kamra – Director	Member
Mr. Tulsi Ram Sahu- Independent Director	Member
II. NOMINATION & REMUNERATION COMMITTEE	
Mrs. Satyawati Parashar	Chairperson
Mr. Tulsi Ram Sahu	Member
Mr. Ghanshyam Soni	Member
III. STAKEHOLDERS RELATIONSHIP COMMITTEE	
Mrs. Satyawati Parashar	Chairman
Mr. Ravi Kamra	Member
Mr. Tulsi Ram Sahu	Member
Mr. Ravindra Pokharna	Member

COMPLIANCE OFFICER & COMPANY SECRETARY

CS Monika Jain

INDEPENDENT AUDITORS	SECRETARIAL AUDITORS
Sunil Johri & Associates Chartered Accountants Nathani Building, Shastri Chowk, G.E. Road, Raipur – 492 001	SATISH BATRA & ASSOCIATES, Company Secretaries, 2 nd Floor, Ashoka Plaza , Ashoka Ratan, PO Shankar Nagar, Raipur (C. G.) 492 007

LISTED ON	REGISTRAR & SHARE TRANSFER AGENTS
CALCUTTA STOCK EXCHANGE, KOLKATA METROPOLITAN STOCK EXCHANGE OF INDIA (MSEI)	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

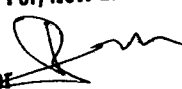
501, Wallfort Ozone, Fafadih Chowk, Raipur (C. G.) 492001

For, New Era Alkaloids & Export Ltd.

For, New Era Alkaloids & Export Ltd.



Director



Director

NEW ERA ALKALOIDS & EXPORTS LIMITED

REGD. OFFICE- 501, WALLFORT OZONE, FAFADIH, RAIPUR (C. G.) 492001

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Email: neael@rediffmail.com

Telephone No.0771 4030947

DIRECTORS' REPORT

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

Your Directors have pleasure in presenting the 25th Annual Report on the business and operation of the Company together with audited statement of accounts for the period ending 31st Mar'19.

1. FINANCIAL RESULTS:

Particulars	31st March, 2019	31st March, 2018
Operating Income	1,08,16,617.00	1,83,25,819.00
Other Income	38,07,578.36	0.00
Total Receipts:	1,46,24,195.36	1,83,25,819.00
Total Expenses:	87,49,409.76	1,71,76,491.00
Profit/Loss Before Tax:	58,74,785.60	11,49,328.00
Tax Expenses	15,30,797.00	2,45,105.00
Profit /Loss for the period :	43,43,988.60	9,04,223.00
Items that will not be reclassified to profit and loss	1,62,06,245.71	0.00
Total Comprehensive Income for the period	2,05,50,234.31	9,04,223.00
Earnings Per Share (in Rs.)	1.32	0.28

2. PERFORMANCE REVIEW

Your directors are pleased to inform you that the year under review, Company has performed quite well as compared to the previous year. It has recorded a profit of Rs.43.44 Lakhs.

It is significant to note that the directors have fulfilled their assurance given in the last year's report of improving the situation and bring more profit in the current year.

Your directors' further state that they shall make all best possible efforts to maintain the growth and even improve the same barring any unforeseen circumstances.

3. THE PROPOSED AMOUNTS TO CARRY TO ANY RESERVES

The profit has been carried over to Balance Sheet under Reserve & Surplus

For, New Era Alkaloids & Export Ltd. For, New Era Alkaloids & Export Ltd.


Director


Director

4. DIVIDEND

In order to conserve the funds for execution of future expansion plans, your directors are not in a position to recommend any dividend for the period under review.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY

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

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

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

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

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

8. INDUSTRIAL RELATIONS:

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

9. LISTING

The Company continues to be listed on Calcutta Stock Exchange (CSE) and Metropolitan Stock exchange of India, Mumbai. All the dues whether relating to Stock Exchange, Depositories and Registrar & Transfer Agent stands paid. The company is duly complying with all the requirements laid under SEBI (LODR) regulations, 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. Further 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. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Board of Directors have established 'Whistle Blower Policy' and 'Code of Conduct' for the directors & employees of the Company as required under the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014. The said Policy has been properly communicated to all the directors and employees of the Company through the respective departmental

For, New Era Alkaloids & Export Ltd.

For, New Era Alkaloids & Export Ltd.

Director

Director

heads and the new employees shall be informed about the Vigil Policy by the Personnel Department at the time of their joining.

14. STATUTORY AUDITORS

Sunil Johri & Associates, Chartered Accountants (Firm registration number: 005960C) who were appointed in 21st Annual General Meeting held on 28th September, 2015 for a period of consecutive five years continues from the conclusion of the 21st Annual General Meeting of the Company till the conclusion of the 26th Annual General Meeting to be held in 2020-21 continues to hold the office of Statutory auditor and has also given their consent and eligibility certificate to act as Statutory Auditors of the Company on a remuneration to be decided by the Board of Director and the Auditor mutually.

15. AUDITORS OBSERVATION:

Your Directors have started the campaign for the recovery of their debts. Promises for bad & doubtful debts will be made by director as and when they consider that a debts has become doubtful.

16. Directors

Mr. Tulsiram Sahu, Mrs. Satyawati Parashar and Mr. Ghanshyam Soni were appointed as independent directors at the annual general meeting of the Company held on 30th September, 2015 and on 30th September, 2016 respectively. Pursuant to the provisions of section 149 of the Act, 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.

Mr. Ravindra Pokharna was appointed as Managing Director not liable to retire similarly independent Directors appointed are not liable to retire as per the provisions of the Act. Therefore, considering the above Mr. Ravi Kamra is the only director liable to retire therefore by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. Your Directors recommend his appointment as a Director.

Pursuant to the provisions of section 203 of the Act, the key managerial personnel of the Company are Mr. Ravindra Pokarna (Managing Director & CFO) and Ms. Monika Jain (Company Secretary & Compliance Officer).

17. SHARE CAPITAL

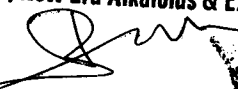
Authorised Capital of the Company is Rs.3,50,00,000.00 divided into 35,00,000 equity shares of Rs.10.00 each further the issued, paid-up and subscribed capital stands at Rs.3,28,44,000.00 divided into 32,84,400 equity shares of Rs.10.00 each. There have been no changes in the Share Capital of the company. Further, Company has not -

- a. Issued any equity shares with differential rights during the year.
- b. Issued any sweat equity shares during the year
- c. Issued employee stock options during the year.
- d. Made any provision for purchase of its own shares during the year.

For, New Era Alkaloids & Export Ltd. For, New Era Alkaloids & Export Ltd.



Director



Director

18. 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 2018-2019. There are no qualifications, reservations, adverse remarks or disclaimers in the Secretarial Auditor's Report on Secretarial and other applicable legal compliances to be made by the company for the financial year 2018-2019 and hence does not require any explanations or comments. His report is annexed herewith as **(Annexure-1)**.

19. 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**.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All the transactions made with related parties are duly approved by Audit committee in their meetings and in normal course of business. Form AOC-2 as required under the Companies (Accounts) Rules, 2014 is attached as **(Annexure-4)**.

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 are no foreign exchange expenses and foreign income during the financial year.

22. CORPORATE SOCIAL RESPONSIBILITY

Discharging Corporate Social Responsibility (CSR) is now statutorily recognized in India. Section 135 of Companies Act, 2013. Your 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 five (5) 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 that has been paid to the Directors of the Company are within the limits as prescribed in the Companies Act, 2013.

For, New Era Alkaloids & Export Ltd.


Director

For, New Era Alkaloids & Export Ltd.


Director

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, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors have ensured that all applicable accounting policies are applied consistently and directors have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2019 and of the profit and loss of the company for that period;
- iii. The directors have 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 have prepared and continue to prepare the annual accounts on a going concern basis;
- v. The directors have 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 have devised and continue to devise proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28. PERSONNEL:

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

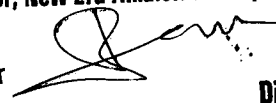
29. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Directors are committed to create and ensure an enabling, dignified and equitable work environment for every employee. The Company has in place an Anti harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaint Committee has been set up with majority women. Committee has a full access to the Board of Directors and 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.

For, New Era Alkaloids & Export Ltd.


Director

For, New Era Alkaloids & Export Ltd.


Director

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

For, New Era Alkaloids & Export Ltd.

For, New Era Alkaloids & Export Ltd.



(Ravindra Pokharna) Director

Managing Director & CFO

DIN: 01121333



(Ravi Kamra) Director

Director

DIN: 00745058

Dated: 14th August, 2019

Place: Raipur (C. G.)

CORPORATE GOVERNANCE REPORT

1. Company Philosophy on code of governance:

Your Company believes that sound ethical practices, transparency in operations and timely disclosures are key 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 Metropolitan Stock Exchange has duly entered into the Listing Agreement with the Stock exchange and had been complying with all the requirements of SEBI (LODR) Regulation, 2015.

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 2019 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 of the Board and categories of Directors along with the changes held during that period 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 Ghanshyam Soni	Non-Executive Director	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 5 times as mentioned below on 30th May, 2018, 14th August, 2018, 24th September, 2018, 14th November, 2018 and on 14th February, 2019.

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.

For, New Era Alkaloids & Export Ltd.

For, New Era Alkaloids & Export Ltd.



Director

Director

All Directors have informed about their Directorships, Committee Memberships/ Chairmanships including any changes in their positions. Relevant details of the composition of Board of Directors as on 31st March, 2019 are provided below:

Sr. No	Name of Directors	Category	Designation	Relationship with other Directors	No. of Board Meetings Attended	Attendance at Last AGM	No of other Directorship(s) as on 31-03-2019*	No. of other Board Committee members	No. of other Board Committee Chairman
a.	Shri Ravindra Pokharna	Executive Director	Managing Director	NIL	5	Yes	2	0	1
b.	Shri Ravi Kamra	Executive Director	Director	NIL	5	Yes	5	5	2
c.	Smt Satyawati Parashar	Non-Executive Director	Independent Director	NIL	5	Yes	3	3	3
d.	Shri Tulsiram Sahu	Non-Executive Director	Independent Director	NIL	5	Yes	1	4	1
e.	Shri Ghanshyam Soni	Non-Executive Director	Independent Director	NIL	4	Yes	2	0	0

* The Directorships, held by directors as mentioned above, doesn't include directorship in Private Company also.

** 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 25th March, 2019 to discuss the following -

- The performance of non-independent directors.
- The quantity, quality, and timeliness of information between the management and Board of Directors.
- 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.

For, New Era Alkaloids & Export Ltd.^o For, New Era Alkaloids & Export Ltd.



Director



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 is working under the Chairmanship of Smt. Satyawati Parashar, a non-executive Independent Woman Director along with Shri Ravi Kamra, an executive Director and Shri Tulsiram Sahu, a non-executive Independent 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
29.05.2018	3	3
13.08.2018	3	3
13.11.2018	3	3
13.02.2019	3	3

Ms. Monika Jain acted as a Secretary to the Committee Meetings.

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. A policy on nomination & remuneration is placed on the website of the Company.

The Nomination & Remuneration Committee continues to work under the Chairmanship of Smt. Satyawati Parashar, a non-executive independent director with Shri Tulsiram Sahu and Shri Ghanshyam Soni, non-executive independent directors 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. 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 Smt. Satyawati Parashar, a non-executive Independent director along with Shri Ravindra Pokharna, Managing 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.

For, New Era Alkaloids & Export Ltd. For, New Era Alkaloids & Export Ltd.



Director



Director

6. General Body Meeting

Particulars of last three Annual General Meetings

AGM	Year ended 31 st March	Venue	Date	Time
22 nd	2016	Registered Office of the Company	30.09.2016	11:00 AM
23 rd	2017		28.08.2017	11:00 AM
24 th	2018		29.10.2018	11:30 AM

No 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, 2019 at 2.30pm at 501, Wallfort Ozone, Fafadih, Raipur (C. G.) 492001
b.	Financial Calendar - Tentative Schedule for declaration of results during the Financial Year 2019-20	
	Unaudited First Quarter Results	On or before 14th August 2019
	Unaudited second Quarter Results	On or before 14th November 2019
	Unaudited Third Quarter Results	On or before 14th February 2020
	Audited Fourth Quarterly Results	On or before 30th May, 2020
	Annual General Meeting for the year ending on 31 st March, 2020	On or before 30th September, 2020
c.	Book Closure Dates	24 th September, 2019 to 30 th September, 2019 (both days inclusive)
d.	Dividend Payment Date	No dividend has been declared. Hence, no date is required to be given.
e.	Listing of Equity Shares on Stock Exchange	Calcutta Stock Exchange and Metropolitan Stock Exchange of India (MSEI).
f.	Stock Code	530303
g.	Payment of Annual Listing Fee	Yes, Annual listing fees have been paid to CSE and Metropolitan Stock exchange of India
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 or Metropolitan Stock Exchange of India
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

For, New Era Alkaloids & Export Ltd.



Director

Director

		<p>dispatched to the shareholders.</p> <p>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 "BEETAL FINANCIAL & COMPUTER SERVICES (P) LIMITED".</p>																																																		
k.	Distribution of shareholding as on 31 st March, 2019	<table border="1"> <thead> <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> </thead> <tbody> <tr> <td>UP TO 5000</td> <td>3245</td> <td>82.78</td> <td>1005800</td> <td>30.62</td> </tr> <tr> <td>5001 TO 10000</td> <td>460</td> <td>11.73</td> <td>390900</td> <td>11.90</td> </tr> <tr> <td>10001 TO 20000</td> <td>104</td> <td>2.65</td> <td>165600</td> <td>5.04</td> </tr> <tr> <td>20001 TO 30000</td> <td>27</td> <td>0.68</td> <td>65900</td> <td>2.01</td> </tr> <tr> <td>30001 TO 40000</td> <td>5</td> <td>0.12</td> <td>18000</td> <td>0.55</td> </tr> <tr> <td>40001 TO 50000</td> <td>20</td> <td>0.51</td> <td>97300</td> <td>2.96</td> </tr> <tr> <td>50001 TO 100000</td> <td>19</td> <td>0.48</td> <td>154000</td> <td>4.69</td> </tr> <tr> <td>100001 AND ABOVE</td> <td>40</td> <td>1.02</td> <td>1386900</td> <td>42.23</td> </tr> <tr> <td>TOTAL</td> <td>3920</td> <td>100.00</td> <td>3284400</td> <td>100.00</td> </tr> </tbody> </table>	SHARE HOLDING OF NOMINAL VALUE OF RS. 10	NO. OF SHARE-HOLDERS	% TO TOTAL	NO. OF SHARES	% Of TOTAL	UP TO 5000	3245	82.78	1005800	30.62	5001 TO 10000	460	11.73	390900	11.90	10001 TO 20000	104	2.65	165600	5.04	20001 TO 30000	27	0.68	65900	2.01	30001 TO 40000	5	0.12	18000	0.55	40001 TO 50000	20	0.51	97300	2.96	50001 TO 100000	19	0.48	154000	4.69	100001 AND ABOVE	40	1.02	1386900	42.23	TOTAL	3920	100.00	3284400	100.00
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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	501, Wallfort Ozone, Fafadih, Raipur (C. G.) 492 001 Email: neael@rediffmail.com																																																		

For, New Era Alkaloids & Export Ltd.

For, New Era Alkaloids & Export Ltd.



Director



Director

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.

For, New Era Alkaloids & Export Ltd.

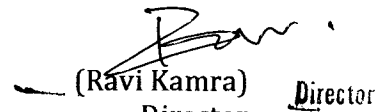
BY AND ON BEHALF OF THE BOARD



Director

(Ravindra Pokharna)
Managing Director & CFO
DIN: 01121333

For, New Era Alkaloids & Export Ltd.



Director

(Ravi Kamra)
Director
DIN: 00745058

Dated: 14th August, 2019

Place: Raipur (C. G.)

SATISH BATRA & ASSOCIATES
COMPANY SECRETARIES

2nd floor, Ashoka Plaza, Ashoka Ratan,
Vidhan Sabha Marg, Shankar Nagar,
Raipur 492007 (C. G.)

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

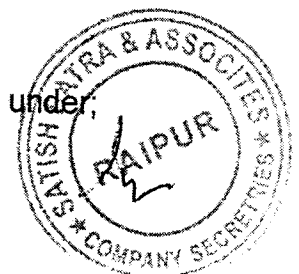
The Members,
New Era Alkaloids & Exports Limited,
501, Wallfort Ozone,
Fafadih Raipur (C.G.) 492001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NEW ERA ALKALOIDS & EXPORTS 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, 2019 ('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 & EXPORTS LIMITED** for the financial year ended on 31st March, 2019 according to the provisions of:

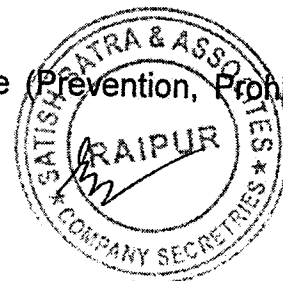
- i. The Companies Act, 1956 as well as 2013 and the Rules made there under,



- 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 provisions 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 and amendments thereto;
- 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.

None of the Board of Directors of the Company are have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such Statutory Authority for the time being.

Adequate notice has been 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 in proper manner as recorded in the minutes of the meeting of the Board of Director or Committee of the Board, as the case may be.

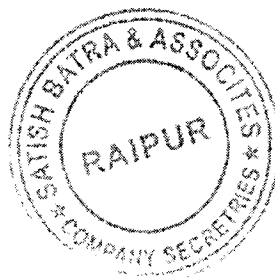
We have relied on the representation made by the Company and its officers for systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

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: 30th May, 2019



A handwritten signature in black ink, appearing to be "Satish Batra".

(Satish 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 stands listed on Calcutta Stock Exchange and Metropolitan Stock Exchange of India (MSEI).

BUSINESS OVERVIEW

During the year under review, Company has performed quite well as compared to the previous year. There is not only a substantial increase in turnover of the Company but it has also recorded a profit of Rs.43.44 Lakhs.

It is significant to note that the directors have fulfilled their assurance given in the last year's report of improving the situation and bring more profit in the current year.

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 Lakhs
Turnover for the year (including other income) 2018-19	146.24
Provision for taxation	15.31
Profit/Loss after tax	43.44
Paid-up Equity Share Capital as on 31 st March, 2019	328.44

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.

For, New Era Alkaloids & Export Ltd. For, New Era Alkaloids & Export Ltd.



Director  Director

ANNEXURE-3
AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Members,
New Era Alkaloids & Exports Limited,
21, Freeganj, ratlam (M. P.)

We have examined the compliance of conditions of Corporate Governance by New Era Alkaloids & Exports Limited for the year ended 31st March, 2019 as stipulated 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 SEBI (LODR) Regulations, 2015 pertaining to Corporate Governance.

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: 18th May, 2019

(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

Name of the Related Party	Nature of relationship	Duration of Contract	Salient Terms of the Contract	Amount
Ms. Monika Jain	CS (KMP)	-	Remuneration	3,12,000.00
Mr. Ghanshyam Soni Mrs. Satyawati Parashar Mr. Tulsiram Sahu	Independent Director	5 years from date of appointment	Sitting Fees	8,000.00 10,000.00 10,000.00

BY AND ON BEHALF OF THE BOARD
For, New Era Alkaloids & Expert Ltd.

DATED: 14.08.2019
PLACE: RAIPUR (C. G.)


(Ravindra Pokharna)
Managing Director
DIN: DIN: 01121333



Sunil Johri & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS
NEW ERA ALKALOIDS & EXPORTS LIMITED
RAIPUR (C.G.)

Report on the Audit of the Ind AS Financial Statements

Qualified Opinion

We have audited the accompanying Ind AS financial statements of NEW ERA ALKALOIDS & EXPORTS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS financial Statements), which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us, **except for possible effects of the matter described in the Basis for Qualified Opinion Paragraph**, the aforesaid Ind AS 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, 2019 and its Profit (including other Comprehensive income), its changes in equity and its cash flows for the year ended on that date.

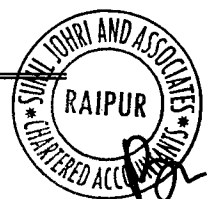
Basis of Qualified Opinion

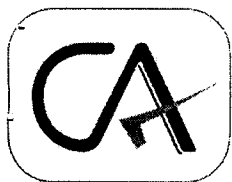
The Company has not complied in respect of the following Accounting Standards notified under section 143 (10) of the Act.

a) *Note No. 22 to notes on financial statement draws attention for non-provision of bad debts on debtors outstanding over a period of more than 1 year, recovery of which is doubtful. There are risks and uncertainties that is inevitably attached over the debtors which shall call for proper provisioning to show the debtors at its true and fair value as per " Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets". In our view, the debtors are overstated to the amount of provision which shall be made on them.*

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a





Sunil Johri & Associates

Chartered Accountants

whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Ind AS Financial Statements and Auditors' Report Thereon

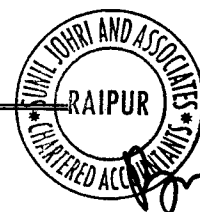
The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Ind AS financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management And Those Charged With Governance For The Ind AS 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 Ind AS financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the companies (Indian Accounting Standards) Rules, 2015 as amended.

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 implementation and maintenance of 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 Ind AS financial statements that gives true and fair view and are free from material misstatement, whether due to fraud or error.





Sunil Johri & Associates

Chartered Accountants

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

The Board of Directors Are Also Responsible for Overseeing the Company's Financial Reporting Process.

Auditor's Responsibilities for the Audit of Ind AS Financial Statement

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

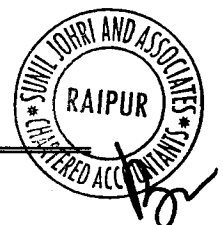
A further description of the auditor's responsibilities for the audit of the Ind AS financial statements is included in Annexure A. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1.

A. As required by Section 143 (3) of the Act, based on our audit, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance sheet, the Statement of Profit and loss, the Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Ind AS statements comply with the Accounting Standards specified under Section 133 of the Act.



110 WALLFORT OZONE, 1ST FLOOR, FAFADIH CHOWK, RAIPUR-492001, CHHATTISGARH

TEL: 0771-4065304 MOB: +91 9893121888

GST REGISTRATION NUMBER: 22ABDFS2447R1ZT

email : johri62@rediffmail.com



Sunil Johri & Associates

Chartered Accountants

(e) On the basis of the written representations received from the directors of the Company as on 31 March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

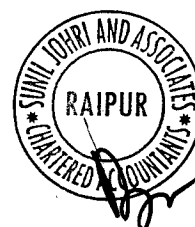
(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal financial controls over financial reporting, and

B. With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company did not have any pending litigations which would impact its financial positions.
- (ii) The Company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

C. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.





Sunil Johri & Associates

Chartered Accountants

2. 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 C", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

For, Sunil Johri and Associates
Chartered Accountants
FRN 005960C



CA Bivor Kumar
Partner
MNO 422898

Date: 30.05.2019
Place: Raipur



Sunil Johri & Associates

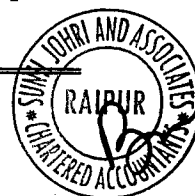
Chartered Accountants

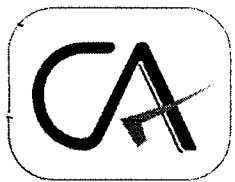
ANNEXURE A TO THE AUDITORS REPORT

Auditor's Responsibilities for Audit of Ind AS Financial Statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- v. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of





Sunil Johri & Associates

Chartered Accountants

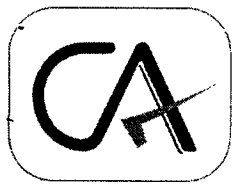
- our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- vi. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 - vii. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 - viii. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For, Sunil Johri and Associates
Chartered Accountants
FRN 005960C



Bivor Kumar
CA Bivor Kumar
Partner
MNO 422898

Date: 30.05.2019
Place: Raipur



Sunil Johri & Associates

Chartered Accountants

ANNEXURE B TO THE AUDITORS REPORT

[Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our Report of even date to the members of
NEW ERA ALKALOIDS & EXPORTS LIMITED
on the accounts of the company for the year ended 31st March, 2019]

Opinion

We have audited the internal financial controls over financial reporting of **NEW ERA ALKALOIDS & EXPORTS LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"].

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





Sunil Johri & Associates

Chartered Accountants

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.

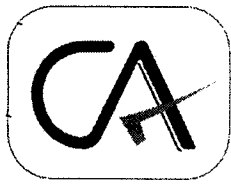
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal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





Sunil Johri & Associates

Chartered Accountants

Inherent Limitations of Internal Financial Controls over Financial Reporting

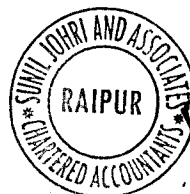
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects/possible effects of the material weakness described above on the achievements of the objectives of the control criteria, the Company has maintained, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2019 financial statements of the Company, and the material weakness does not affect our opinion on the financial statements of the Company.

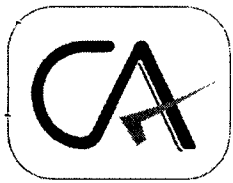
For, Sunil Johri and Associates
Chartered Accountants
FRN 005960C



Bivor Kumar

CA Bivor Kumar
Partner
MNO 422898

Date: 30.05.2019
Place: Raipur



Sunil Johri & Associates

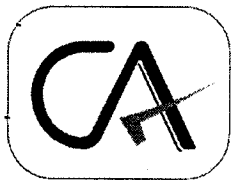
Chartered Accountants

ANNEXURE C TO THE AUDITORS REPORT

The annexure referred to in Independent Auditors' report to the members of the Company on the financial statements for the year ended 31st March, 2019, 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 requirements of clause (ii) of paragraph 3 of the said order are 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.





Sunil Johri & Associates

Chartered Accountants

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.

b) According to the records of the company there are no dues of income-tax, Sales Tax, Service Tax, custom duty, wealth tax, excise duty / cess which have not been deposited on account of any dispute except as mentioned below:-

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount arises	Forum where the dispute is pending
Income Tax Act	Income Tax	224660.00	AY 2012-13	CIT (Appeals)
Income Tax Act	TDS	175700.00	FY 2010-11	TDS AO
Income Tax Act	TDS	1200.00	FY 2013-14	TDS AO

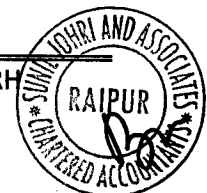
viii) According to the records of the Company, the Company has not borrowed from financial institutions or banks or government issued debentures till 31st March, 2019. Hence, in our opinion, the question of reporting on defaults in repayment of loans or borrowing to a financial institutions, bank, government or dues to debenture holders does not arise.

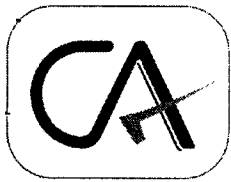
ix) The Company did not raise any money by way of initial public offer of further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.

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, 2019. 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.





Sunil Johri & Associates

Chartered Accountants

- 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



Bivor Kumar

CA Bivor Kumar
Partner
MNO 422898

Date: 30.05.2019
Place: Raipur

NEW ERA ALKALOIDS AND EXPORTS LTD

CIN NO: L24100CT1994PLC008842

Regd. Off. :- 501, Wallfort Ozone, Fafadih Chowk, Raipur-492009

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(Amount in Rs.)

S.NO.	Particulars	Note	As at Mar 31, 2019	As at Mar 31, 2018
I	ASSETS			
A	Non-current Assets			
a	Property, Plant & equipment	1	6,30,193.35	6,61,896.35
b	Financial Assets			
(i)	Investments	2	7,66,21,684.79	6,04,15,439.08
(ii)	Loans	3	8,08,64,942.00	12,17,52,021.00
c	Deferred tax assets (net)	4	14,047.00	10,292.00
d	Other non-current assets	5	2,96,37,190.00	2,94,37,190.00
	Total Non Current Assets	A	18,77,68,057.14	21,22,76,838.43
B	Current assets			
a	Financial Assets			
(i)	Trade receivables	6	-	1,34,81,765.00
(ii)	Cash and cash equivalents	7	3,99,905.00	7,89,582.99
(iii)	Loans	3	2,52,28,719.00	5,81,30,354.00
(iv)	Others Financial Assets		8,000.00	-
b	Other current assets	5	-	1,03,919.64
	Total Current Assets	B	2,56,36,624.00	7,25,05,621.63
	Total Assets	I=(A+B)	21,34,04,681.14	28,47,82,460.06
II	Equity and Liabilities			
	Equity			
a	Equity Share Capital	8	3,28,44,000.00	3,28,44,000.00
b	Other Equity	9	2,75,79,378.03	70,29,143.72
	Total Equity	II	6,04,23,378.03	3,98,73,143.72
III	Liabilities			
A	Non Current Liabilities			
a	Financial Liabilities			
i.	Borrowings	10	-	13,97,61,568.34
d	Other non-current liabilities	11	2,09,765.00	47,07,405.00
	Total Non Current Liabilities	A	2,09,765.00	14,44,68,973.34
B	Current Liabilities			
a	Financial Liabilities			
i.	Borrowings	10	60,00,000.00	9,83,00,000.00
a)	Outstanding dues of micro enterprises and small enterprises	12	1,184.00	14,52,720.00
b)	Outstanding dues of creditors other than above	12	1,09,100.00	2,82,403.00
iii.	Other financial liabilities (other than those specified in item (c))	11	14,66,61,254.11	4,05,220.00
	Total Current Liabilities	B	15,27,71,538.11	10,04,40,343.00
	Total Liabilities	III=(A+B)	15,29,81,303.11	24,49,09,316.34
	Total Equity and Liabilities	II+ III	21,34,04,681.14	28,47,82,460.06

As per our report of even date attached
For, SUNIL JOHRI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.005960C

(BIVOR KUMAR)
PARTNER
MEMBERSHIP NO: 422898

Place: Raipur
Date: 30.05.2019



BY ORDER OF THE BOARD
FOR NEW ERA ALKALOIDS AND EXPORTS LTD

RAVINDRA POKHARNA Managing Director & CFO
DIN: 01121332
RAVI KAMRA Director
DIN: 00745058

NEW ERA ALKALOIDS AND EXPORTS LIMITED
 CIN NO: L24100CT1994PLC008842
 Regd. Off. :- 501, WALLFORT OZONE, FAFADIH, RAIPUR, C.G.-492001
Statement of Profit and Loss as at 31st March, 2019

(Amount in Rs.)

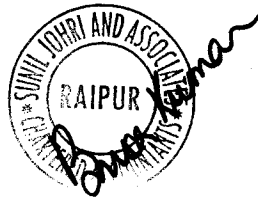
S.NO	Particulars		Year ended	
			31-Mar-19	31-Mar-18
			(Audited)	(Audited)
I	Revenue from operations:	13	1,08,16,617.00	1,83,25,819.00
II	Other Income	14	38,07,578.36	-
III	Total Income from Operations	I+II	1,46,24,195.36	1,83,25,819.00
IV	EXPENSES			
	a. Employees benefits expenses	15	5,76,000.00	5,10,000.00
	b. Finance costs	16	50,569.00	35,945.00
	c. Depreciation and amortisation expenses		31,703.00	31,703.00
	d. Transportation Expenses	17	67,03,833.00	1,42,88,417.36
	e. Other Expenses	18	13,87,304.76	23,10,426.00
	Total expenses (a+b+c+d+e+f+g)	IV	87,49,409.76	1,71,76,491.36
V	Profit/Loss before exceptional items and tax	(III-IV)	58,74,785.60	11,49,327.64
VI	Exceptional items			
VII	Profit/Loss before and tax	V-VI	58,74,785.60	11,49,327.64
VIII	Tax Expense			
	a) Current Tax		15,34,552.00	2,46,619.00
	b) Deferred Tax		-3,755.00	(1514.00)
	c) Prior Period Tax		-	-
IX	Profit/(loss) for the period	VII-VIII	43,43,988.60	9,04,222.64
X	Other comprehensive income			
	A. (i) Items that will not be reclassified to profit and loss:		1,62,06,245.71	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B. (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI	Total Comprehensive Income for the period [Comprising Profit (Loss) and Other comprehensive Income for the period]	IX+X	2,05,50,234.31	9,04,222.64
XII	Paid-up Share Capital (par value Rs. 10/- each fully paid up)		3,28,44,000.00	3,28,44,000.00
XIII	Earnings per equity share (Par value Rs. 10 each)	19		
	i) Basic		1.32	0.28
	ii) Diluted		1.32	0.28

The accompanying notes form an integral part of Standalone Financial Statements

As per our report of even date attached
 For, SUNIL JOHRI & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REG NO.005960C

(BIVOR KUMAR)
 PARTNER
 MEMBERSHIP NO: 422898

Place: Raipur
 Date: 30.05.2019



BY ORDER OF THE BOARD
 FOR NEW ERA ALKALOIDS AND EXPORTS LIMITED

RAVINDRA POKHARNA
 MANAGING DIRECTOR & CFO
 DIN:01121993

RAVI KAMRA
 DIRECTOR
 DIN:00745058



NEW ERA ALKALOIDS & EXPORTS LIMITED

CIN:L24100CT1994PLC008842

REGD OFF: 501, WALLFORT OZONE, FAFADIH, RAIPUR, C.G.-492001

CASH FLOW STATEMENT AS AT 31ST MARCH, 2019

	(Amount in Rs.) Year 2018-19	(Amount in Rs.) Year 2017-18
A) Cash Flow From Operating Activities :-		
1. Net Profit/(Loss) before Taxes and Exceptional Items	5874785.60	1149327.64
Adjustments for:-		
Depreciation	31703.00	31703.00
Interest Charged to P & L A/c	50569.00	35945.00
Interest received from parties	3768177.00	-
Loss on sale of non current investments	-	514000.00
2. Operating Profit before Working Capital Changes	9725235	1730975.64
Adjustments for:-		
Decrease/(Increase) in Trade & Other receivables	87166398.64	(29854754.64)
Decrease/(Increase) in Inventories	-	-
Increase/(Decrease) in Payables	(4813718.00)	1704307.00
Cash generated from Operations	92077915	(26419472.00)
Direct Taxes Paid	1534552.00	246619.00
Net Cash from Operating Activity (A)	90543363	(26666091.00)
B) Cash Flow From Investing Activities :-		
Sale of Investment	-	19000000.00
Loss on Sale of Investment	-	(514000.00)
Net Cash from Investing Activity (B)	-	18486000.00
C) Cash Flow From Financing Activities :-		
Proceeds from Unsecured Loans (Net)	(232061568.34)	(3578450.00)
Proceeds from Short Term Borrowings - Temporary Overdraft	144947273.11	
Interest Paid	(50569.00)	(35945.00)
Interest received from parties	(3768177.00)	-
Net Cash From Financing Activities (C)	(90933041)	(3614395.00)
D) Net Increase / (Decrease) in Cash & Cash Equivalents ((A)+(B)+(C))	(389677.99)	(11794486.00)
E) Cash and Cash Equivalent at beginning of the Year	789582.99	12584068.99
F) Cash and Cash Equivalent at end of the Year (D+E)	399905.00	789582.99

NOTE:-

1. The above cash flow Statement has been prepared under the "Indirect Method" as set out in accounting Standard (AS)-3 on
2. Previous Year figures have been regrouped / recast wherever necessary.

The accompanying notes form an integral part of Standalone Financial Statements

As per our report of even date attached
For, SUNIL JOHRI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO. 005960C

(BIVOR KUMAR)
PARTNER
MEMBERSHIP NO: 422898



BY ORDER OF THE BOARD
FOR NEW ERA ALKALOIDS AND EXPORTS LIMITED

RAVINDRA POKHARNA
MANAGING DIRECTOR & CFO
DIN:01121333



RAVI KAMRA
DIRECTOR
DIN:00745058

Place: Raipur
Date: 30.05.2019

MS. NEW ERA ALKALOIDS & EXPORT LIMITED
CIN: L24100CT1994PLC008842
REGD OFF: 501, WALLFORT OZONE, FAFADIH, RAIPUR, C.G.-492009

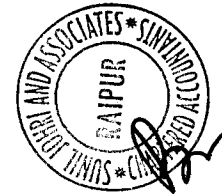
STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

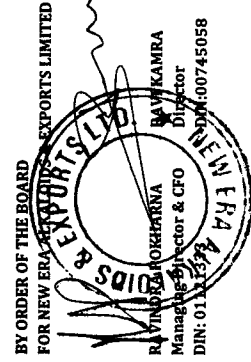
	Balance as at April 1, 2018 (In Rupees)	Changes in equity Share Capital during the Year	Balance as at March 31, 2019 (In Rupees)
	32844000.00	0.00	32844000.00
	Balance as at April 1, 2017 (In Rupees)	Changes in equity Share Capital during the Year	Balance as at March 31, 2018 (In Rupees)
	32844000.00	0.00	32844000.00

B. Other Equity

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus			Retained Earning	Total
			Capital Reserve	Securities Premium Reserve	Other Reserve (Surplus/ deficit in profit & loss account)		
Balance as at April, 2018	A				7029143.72		7029143.72
Profit for the year	B				4343988.60		4343988.60
Other Comprehensive Income	C				16206245.71		16206245.71
Total comprehensive Income for the year	D=B+C	0	0.00	0.00	20550234.31	0.00	20550234.31
Dividends	E						0.00
Transfer to retained earnings	F						0.00
Balance as at March, 2019	G=A+D-E-F	0	0.00	0.00	27579378.03	0.00	27579378.03
Balance as at April, 2017	A						(203478.92)
Profit for the year	B						904222.64
Other Comprehensive Income	C				0.00		0.00
Reversal of Other Comprehensive Income							
Total comprehensive Income for the year	D=B+C	0	0.00	0.00	6328400.00	0.00	6328400.00
Dividends	E						7232622.64
Transfer to retained earnings	F						0.00
Balance as at March, 2018	G=A+D-E-F	0	0.00	0.00	7029143.72	0.00	7029143.72



Place: Raipur
 Date: 30.05.2019



BY ORDER OF THE BOARD
 FOR NEW ERA ALKALOIDS & EXPORTS LIMITED

RAJESH KAMRA
 Managing Director & CFO
 DIN: 01113378
 00745058


M/S. NEW ERA ALKALOIDS & EXPORT LIMITED
 CIN: L24100CT1994PLC008842
 REGD OFF: 501, WALLFORT OZONE, FAFADIH, RAIPUR, C.G.-492009
Notes on Financial Statements for the year ended 31st March-2019

Note 1 PROPERTY PLANT & EQUIPMENT

Tangible assets	Gross block		Accumulated depreciation			Net block		
	Balance as at April, 2018	Additions	Disposals	Balance as at 31 March, 2019	Depreciation / amortisation expense for the year	Other adjustments	Balance as at 31 March, 2019	Balance as at 31 March, 2018
	-1	-2	-3	-4	-6	-7	-9	-10
(a) Land & Site Development	5,87,736.13			5,87,736.13			5,87,736.13	5,87,736.13
(f) Air Conditioner	21,000.00			21,000.00	254.00		2,731.62	2,985.62
(g) Vehicles								
Motor Cycle								
Motor Car	3,27,144.00			3,27,144.00	31,449.00		39,725.60	71,174.60
Total	9,35,880.13	-	-	9,35,880.13	31,703.00	-	6,30,193.35	6,61,896.35

For, New Era Alkaloids & Export Ltd.

 Director

For, New Era Alkaloids & Export Ltd.

 Director



M/S.NEW ERA ALKALOIDS & EXPORT LIMITED
CIN:L24100CT1994PLC008842
REGD OFF: 501, WALLFORT OZONE, FAFADIH, RAIPUR, C.G.-492009
Notes on Financial Statements for the year ended 31st March-2019

NOTE 2 NON CURRENT INVESTMENT

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(Valued At Cost, Unless Otherwise Stated)		
Investment In Equity Instruments (Long Term Quoted Shares)		
NATURA HUE-CHEM LIMITED 80000 Equity Shares (PY 80,000 SHARES)	2,20,800.00	1,94,400.00
Investment In Equity Instruments (Long Term Unquoted Shares)		
CHHADALIA VYAPAR PRIVATE LIMITED	3,87,527.00	3,70,739.40
SHRI MAHESH INFRA PROJECT(P) LTD	12,33,016.41	9,54,242.81
RAGHUVVEER FERRO ALLOYS PRIVATE LIMITED	14,160.00	19,380.00
RADHA REALTIES PRIVATE LIMITED	1,08,32,319.38	52,80,131.25
SPECIAL BLASTS LIMITED	3,02,68,938.00	2,89,75,264.50
SBL ENERGY LTD	1,89,35,274.00	1,04,20,661.93
SRI BALMUKUND POLYPACK PRIVATE LIMITED	1,47,29,650.00	1,42,00,619.19
	7,66,21,684.79	6,04,15,439.08
AGGREGATE AMOUNT OF QUOTED INVESTMENT	2,20,800.00	1,94,400.00
AGGREGATE AMOUNT OF UNQUOTED INVESTMENT	7,64,00,884.79	6,02,21,039.08

NOTE 3 LOANS

A: NON CURRENT

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(a) Security deposits		
Unsecured, considered good		
M.P. Stock Exchange	2,17,000.00	2,17,000.00
(b) Other Loans & advances		
Unsecured, considered good	8,06,47,942.00	12,15,35,021.00
TOTAL	8,08,64,942.00	12,17,52,021.00

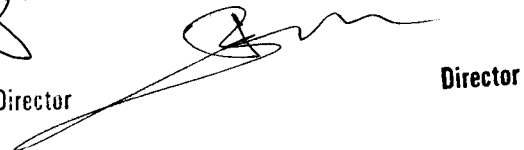
B: CURRENT

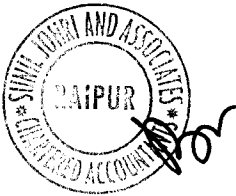
Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(a) Balances with government authorities		
TDS Receivable	32,28,660.00	28,54,080.00
(b) Other Advances	2,20,00,059.00	5,52,76,274.00
TOTAL	2,52,28,719.00	5,81,30,354.00

For, New Era Alkaloids & Export Ltd.


Director

For, New Era Alkaloids & Export Ltd.


Director



NOTE 4 : DEFEERED TAX ASSET

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Defered tax assets(created out of depreciation)	14,047.00	10,292.00
	14,047.00	10,292.00

NOTE 5: OTHER ASSETS

A: NON CURRENT ASSETS		
Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(a) Long-term trade receivables Trade receivables outstanding for a period exceeding one year from the date they were due for payment Unsecured, considered good Unsecured, Considered doubtful	2,19,25,137.00	2,19,25,137.00
(b) unamortised Expenses Preoperative expenses	55,27,053.00	55,27,053.00
(c) Advance to suppliers	21,85,000.00	19,85,000.00
TOTAL	2,96,37,190.00	2,94,37,190.00
B: CURRENT ASSETS		
Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
GST CREDIT RECEIVABLES INPUT CENTRAL GST ON RCM INPUT STATE GST ON RCM INPUT IGST	- - -	3,600.00 3,600.00 96,719.64
TOTAL	-	1,03,919.64

NOTE 6: TRADE RECEIVABLES


Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Trade receivables outstanding for a period exceeding one year from the date they were due for payment Unsecured, considered good	-	1,34,81,765.00
TOTAL	-	1,34,81,765.00

NOTE 7: CASH AND CASH EQUIVALENTS

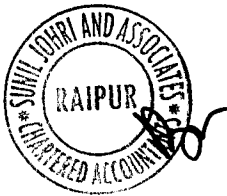
Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(a) Cash in hand	3,99,905.00	6,32,262.00
(b) Balances with Bank	-	1,57,320.99
TOTAL	3,99,905.00	7,89,582.99

For, New Era Alkaloids & Export Ltd.

For, New Era Alkaloids & Export Ltd.


 Director

Director



NOTE 8: EQUITY SHARE CAPITAL

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares		Number of shares	
(a) Authorised				
Equity shares of ₹ 10 each with voting rights	3500000	35000000	3500000	35000000
(b) Issued				
Equity shares of ₹ 10 each with voting rights	3284400	32844000	3284400	32844000
(c) Subscribed and fully paid up				
Equity shares of ₹ 10 each with voting rights	3284400	32844000	3284400	32844000

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Other changes	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2019				
- Number of shares	3284400	0	0	3284400
- Amount (₹)	32844000	0	0	32844000
Year ended 31 March, 2018				
- Number of shares	3284400	0	0	3284400
- Amount (₹)	32844000	0	0	32844000

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

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares with voting rights				
				NIL

Note 9 OTHER EQUITY

Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(a) Surplus / (Deficit) in Statement of Profit		
Opening balance		
Less: Adjustment in fixed Assets	70,29,143.72	(2,03,478.92)
Add: Profit / (Loss) for the year	-	-
Less: Transfer to General Reserve	2,05,50,234.31	9,04,222.64
Add: Other Comprehensive Income	-	-
Reversal of OCI	-	-
Closing balance	-	63,28,400.00
TOTAL	2,75,79,378.03	70,29,143.72

NOTE 10: BORROWINGS

A. NON CURRENT		
Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
UNSECURED LOANS		
Chhattisgarh Steel Power Limited	-	10,00,00,000
Special Blasts Ltd	-	3,97,61,568
	-	13,97,61,568
B. CURRENT		
Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
ALLIGARE CHEM PRIVATE LIMITED	-	9,83,00,000
PASHAM HOTELS & RESORTS PVT LTD	60,00,000	-
	60,00,000	9,83,00,000

For, New Era Alkaloids & Export Ltd.

For, New Era Alkaloids & Export Ltd.



[Signature]
Director

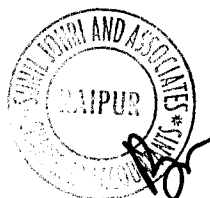
Director

NOTE 11: OTHER LIABILITIES

A. NON CURRENT		
Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
Trade payables	2,09,765.00	47,07,405.00
TOTAL	2,09,765.00	47,07,405.00
B. CURRENT		
Particulars	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
(a) Statutory remittances		
- TDS Payable	10,980.00	14,211.00
- GST Payable	14,987.00	26,390.00
- Income Tax Payable	15,32,814.00	2,46,619.00
(b) Other payables		
- Audit Fees	83,000.00	58,000.00
- Balance with SBI Account	14,49,47,273.11	-
- Salary & Wages Payable	47,000.00	40,000.00
- Sitting Fees payable	25,200.00	20,000.00
	14,66,61,254.11	4,05,220.00

NOTE 12 TRADE PAYABLES

PARTICULARS	As at 31 March, 2019	As at 31 March, 2018
	₹	₹
a) Outstanding dues of micro enterprises and small enterprises		
BEETAL FINANCIAL & COMPUTER SERVICES P LTD	1,184.00	27,140.00
TRANS IQ TECHNOLOGIES PRIVATE LIMITED	-	14,25,580.00
	1,184.00	14,52,720.00
b) Outstanding dues of creditors other than above		
JASHWANTH SECURITY SERVICES P LIMITED	-	1,39,103.00
SATISH BATRA & ASSOCIATES	1,09,100.00	1,43,300.00
	1,09,100.00	2,82,403.00
*Trade Payables are in respect of goods purchased or services rendered (including from employees, professionals and other contract) in the normal course of business.		
TOTAL	1,10,284.00	17,35,123.00



For, New Era Alkaloids & Export Ltd.

Director

For, New Era Alkaloids & Export Ltd.

Director

Notes on Financial Statements for the year ended 31st March-2019

Note 13 Revenue from operations

Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
		₹	₹
(a)	Sale of products		
(b)	Service Charges	1,08,16,617.00	1,83,25,819.00
Total		1,08,16,617.00	1,83,25,819.00

Note 14 Other income

Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
		₹	₹
(a)	Reversal of excess provision of income tax of earlier year	13,000.00	-
(b)	Balance written off	26,401.36	-
(c)	Interest received on loan	37,68,177.00	-
Total		38,07,578.36	-

Note 15 Employee benefits expense

Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
		₹	₹
(a)	Administrative Salary	5,76,000.00	5,10,000.00
Total		5,76,000.00	5,10,000.00


Note 16 Finance costs

Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
		₹	₹
(a)	Interest expense on:		
	(i) Others		
	- Interest on Service Tax ,TDS & GST	20,184.00	196.00
(b)	Bank Charges	30,385.00	35,749.00
Total		50,569.00	35,945.00

Note 17 Transportation Charges

Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
		₹	₹
(a)	Transportation Charges	67,03,833.00	1,42,88,417.36
Total		67,03,833.00	1,42,88,417.36

For, New Era Alkaloids & Export Ltd. For, New Era Alkaloids & Export Ltd.


Director

Director



Notes on Financial Statements for the year ended 31st March-2019

Note 18 Other expenses

Particulars	For the year ended	For the year ended
	31 March, 2019	31 March, 2018
	₹	₹
Administrative Expenses		
Advertising Expenses	7,100	-
Audit Fees	25,000	29,500
Business Promotion Expenses	1,18,000	-
Bad debt written off	-	4,85,974
Depository Expenses	39,620	25,272
Donation	-	5,000
GST LATE FEES	28,780	200
Listing fee	91,250	69,000
Loss on sale of shares	-	5,14,000
Office & General Expenses	67,070	1,61,160
Office Rent	30,000	22,500
Postage & Telegram	9,229	16,000
Printing & Stationery	15,020	23,938
Professional & Legal Fees	1,16,000	44,000
ROC expenses	14,800	4,200
Share transfer expenses	96,872.76	-
Telephone Expense	14,080	16,889
Travelling Expense	33,405	1,06,442
Vehicle Maintenance	34,783	45,826
Sitting Fees to Director	28,000	30,000
security & Service Charges	3,17,650	7,10,525
Total	13,87,305	23,10,426

Note 18 Other expenses (contd.)

Notes:

Particulars	For the year ended	For the year ended
	31 March, 2019	31 March, 2018
	₹	₹
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	25,000	29,500
Total	25,000	29,500

For, New Era Alkaloids & Export Ltd.

For, New Era Alkaloids & Export Ltd.

Director

Director



NEW ERA ALKALOIDS & EXPORT LIMITED
CIN: L24100CT1994PLC008842
REGISTERED OFFICE: 501, WALLFORT OZONE, FAFADIH, RAIPUR, C.G.-492001

NOTES FORMING PART OF FINANCIAL STATEMENT

19. Earning per share:

Particulars	Current 2018-19	Year 2017-18
Net Profit /(Loss) attributable to the equity shareholders	43,43,988.60	9,04,222.64
Weighted average number of Equity Share	3284400	3284400
Nominal Value per share	10.00	10.00
Basic and Diluted Earnings Per share	1.32	0.28

20. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

21. There is no claim against the company not acknowledged as debts.

22. 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. No Confirmation has been received in respect of following:

(a) Advance to Suppliers of Raw Materials & Others

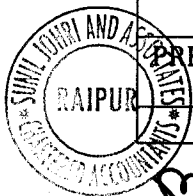
NAME	AMOUNT (Rs.)
ALKA SAGARA	6,50,000.00
AHLCON PARENTERALS INDIA	1,50,000.00
KILITECH DRUGS INDIA LIMITED	50,000.00
NEISS LAB LIMITED	35,000.00
SHREE TRAVELS	13,00,000.00
Total	21,85,000.00

(b) Trade Payables

NAME	AMOUNT (Rs.)
Sudershan Polytubes Pvt Ltd	75,000.00
Total	75,000.00

(c) Sundry Debtors outstanding over a period of more than 3 years:

NAME	AMOUNT (Rs.)
BLACK DIAMOND EXPLOSIVE PRIVATE LIMITD	13818590.00
KELTECH ENGINEERS LTD	330030.00
SALVO EXPLOSIVES & CHEMICALS	321059.00
VETRIVAL EXPLOSIVES PVT LTD	6680655.00
IDEAL INDUSTRIAL EXPLOSIVES LIMITED	510419.00
PREMIER EXPLOSIVES LTD	264384.00
Total	21925137.00



For, New Era Alkaloids & Export Ltd.

Director

No provision is made on Debtors amounting to Rs. 21925137.00 stated as above, classified as non-current assets are outstanding over a period of more than 3 years and the recovery of which seems to be doubtful. This is in contradiction with the requirements of the **Indian Accounting Standards 37**.

23. In the opinion of the management there is no such events occurred after the date of Balance sheet that needs discloser in these accounts.

24. 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.

25. There were no employee at any time during the year drawing Rs.500000/- or more per month.

26. SEGMENT REPORTING

The Company has identified business segments as its primary segment.

27. Other related parties with whom transactions have taken place during the year NIL

28. Subsidiaries - NIL

29. Directors & Key management personnel

- a. Shri Ravindra Pokharna, Managing Director & CFO
- b. Shri Ravi Kamra, Director
- c. Shri Tulsi Ram Sahu, Independent Director
- d. Smt Satyawati Parashar, Independent Director
- e. Shri Ghanshyam Soni, Independent Director
- f. Ms Monika Jain, Company Secretary

30. Relative of Directors & Key management personnel where transaction have been taken place- NIL

31. Transaction with related parties referred to above in ordinary course of business.

Nature of Transaction	Amount (Rs.)
Remuneration paid / salary	3,12,000/-
Sitting Fees	28,000/-
Outstanding - Payable	50,200/-

32. Details of Employee benefits as required by the **Indian Accounting Standard 19 "Employee Benefits"** are given below:-

(i) Defined Contribution Plans:-

During the year the company has not employed more than 10 employees and therefore no Statutory Act Related employee are applicable.

(ii) Defined benefit plan:-

No provision has been made for Gratuity & actuarial valuation has not been made.



For, New Era Alkaloids & Export Ltd.

Director

For, New Era Alkaloids & Export Ltd.

Director

33. Significant accounting policies adopted by the Company are disclosed in the statement annexed to these financial statements as **Annexure I**.

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

Bivor Kumar
(BIVOR KUMAR)
PARTNER
MEMBERSHIP NO: 422898



BY ORDER OF THE BOARD
FOR NEW ERA ALKALOIDS & EXPORTS LIMITED

Ravindra Pokharna
RAVINDRA POKHARNA
MANAGING DIRECTOR & CFO
DIN: 01121333

Ravi Kamra
RAVI KAMRA
DIRECTOR
DIN: 00745058

Place: Raipur
Date: 30.05.2019

Annexure-I

ACCOUNTING POLICIES:-

A. Basis of Compliance

The financial statements comply, in all material aspects, with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the 2013 Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

B. Basis of Preparation:-

The financial statement has been prepared under the historical cost conventional accrual basis of accounting. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("The Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

C. USE OF ESTIMATES

The preparation of financial statements are in conformity with the recognition and measurement principles of Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Examples of such estimates include provisions for doubtful debts, provision for income taxes and the useful lives of property, plant and equipment.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key source of estimation at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities, within the next financial year, is in respect of percentage of completion of contracts and recognition of probable loss, useful lives of property, plant and equipment, provision for income tax and valuation of deferred tax assets, and other provisions and contingent liabilities.

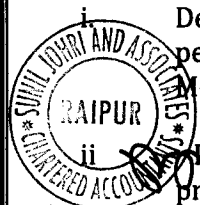
1. PROPERTY, PLANT AND EQUIPMENT:-

- A. Property, plant and Equipment are stated at costs less accumulated depreciation and impairment loss, if any.
- 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:-

Depreciation on property, plant and equipment 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.

Depreciation on additions to and deductions from property, plant and equipment is being provided on pro-rata basis from /to the date of acquisition/disposal.



For, New Era Alkaloids & Export Ltd.

Director

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. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based in best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

5. INVENTORIES:

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

6. IMPAIRMENT OF ASSETS:

(i) Financial assets (other than a fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

(ii) Non-Financial assets:

Property, plant and equipment and intangible assets

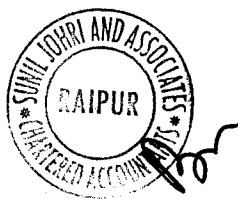
Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

For, New Era Alkaloids & Export Ltd.

For, New Era Alkaloids & Export Ltd.


Director

Director



7. OPERATING CYCLE:-

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash and cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

8. TAXES ON INCOME: -

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

9. FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

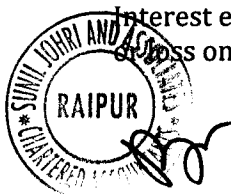
Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

Financial liabilities at fair value through profit or loss

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method.

Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.



New Era Alkaloids & Export Ltd.

For, New Era Alkaloids & Export Ltd.

Director

10. FOREIGN CURRENCY TRANSACTION:-

The functional currency of the Company is Indian Rupee.

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.

11. EMPLOYEE BENEFITS:-

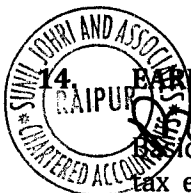
- a. Provident Fund is a defined contribution scheme and the contribution is charged to the Profit & Loss A/c of the year when the contributions to the Government Funds is due.
- b. Gratuity Liability is defined benefit obligations and are provided for on the basis of following formula:-
Last drawn Salary * 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.
- d. Actuarial gains / losses are immediate taken to the profit & loss account and are not deferred.

12. 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.

13. INTANGIBLE ASSETS:-

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any. Intangible assets are amortized on a straight line basis over their estimated useful lives from the date that they are available for use. The estimated useful lives of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.



14. EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit /

Director

(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

15. SEGMENT REPORTING:-

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management reporting structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

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

Bivor Kumar



(BIVOR KUMAR)
PARTNER
MEMBERSHIP NO: 422898

BY ORDER OF THE BOARD
FOR NEW ERA ALKALOIDS & EXPORTS LIMITED

Ravi Kamra

RAVINDRA POKHRIAN
MANAGING DIRECTOR & CFO
DIN: 01121333

RAVI KAMRA
DIRECTOR
DIN: 00745058

Place: Raipur
Date: 30.05.2019