

ANNUAL REPORT 2017-2018



NAKODA GROUP OF
INDUSTRIES LIMITED





NAKODA GROUP OF INDUSTRIES LIMITED

ANNUAL REPORT 2017-18



Nakodas Group has kept its legacy to make people fall in love with their most delicious, healthy and natural products. Nakodas Group brings you the finest natural ingredients from all around the world to satisfy your heart with its delightful taste.

Nakodas group is a Leading manufacturer of Tutti Fruity (Diced Chelory) also called as “Papaya Preserve”, Karonda Cherries (Indian Cherries), Sweet lime peels, Orange Cut Peels, Sesame Seeds Hulled Auto dry, All Variety of Jams, Sauces, Spices, Chikkis (Fruity Bars), Pickles, Papads, Canned Vegetables and Frozen Fruits & Vegetables.

Since 1998 we are existing exporter of all above items in Middle East & European Countries. Our Company has around 80% export oriented business and rest is on domestic market of India. Our factory is situated in heart of Nagpur which is also known as the heart of India as it is located centrally to all the conveniences. Hence, we are very conveniently making supplies of the above products very promptly & regularly with less loss of time to the states of India. Our Major Clients are Ice-Cream Factories, Bakeries, Sweets & Namkeens Factories, Airline Companies, Railway Catering & Indian Military.

Managing Director's Message

Dear Shareholders,

It is my pleasure to write to you as Managing Director of Nakoda Group of Industries Limited and I feel privileged to accept the responsibility to lead the Leading manufacturer company in India.

With continued cooperation and goodwill from all of you, our union has been able to continue its stride and conquer further heights in overall development, quality and production during the year. It is a matter of pride for all of us.

I am very happy to announce that we had an outstanding performance on financial parameters for the Financial Year 2017-18. The Standalone Revenue of the Company increased to Rs. 48, 74, 88,775/- as compared to Rs. 23, 78, 62,187/- in the previous year. The net profit after tax also increased exponentially from Rs. 50, 77,795/- to Rs 1, 00, 19,000/- in the financial year 2017-18.

The initial performance has exceeded our expectations and we look forward in financial year 2018-19. This Year, efficiency improvement was our main focus area for improving the production quality.

Change and adaptability are the key to become a meaningful Player in the global Food Industry. We remain committed to stay on our chosen path of operational excellence in the coming financial year.

Finally, I take this opportunity to thank you, the shareholders of the company, for your continuous support and motivation to the company. I would also like to thank the Government, Customers, Suppliers as well as Lenders for their continued support to the company and finally to all the Employees and the Management Team for their deep level of commitments to the Company.

I look forward to your continued support in the future.

Yours Sincerely,

Pravin Choudhary
Managing Director

Participations & Awards



- ❖ Participated in Various Food Festivals organized in the World and represented our country “India” and also got BOI SME Award.





Corporate Information

CIN:

U15510MH2013PLC249458

MANAGING DIRECTOR:

Mr. Pravin Choudhary

INDEPENDENT DIRECTORS:

Mr. Pawan Kumar Jain

Mr. Vinod Jain

Mr. Ajay Lodha

EXECUTIVE DIRECTOR:

Mr. Jayesh Choudhary

NON-EXECUTIVE DIRECTOR:

Mrs. Manju Choudhary

CHIEF FINANCIAL OFFICER:

Ms. Sakshi Tiwari

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Pooja Trivedi
(Up to 30.06.2017)

Mr. Pratul Wate
(w.e.f. 01.07.2017)

AUDITORS:**STATUTORY AUDITOR:**

Gandhi Rathi & Co.
Chartered Accountants, Nagpur

SECRETARIAL AUDITOR:

R .A. Daga & Co. Company Secretaries

Daga Mension, 17/2, Tikekar Road,

Dhantoli Nagpur

BANKER:

Bank of India

REGISTERED OFFICE:

Plot. No. 239, South Old Bagadganj,

Small Factory Area, Nagpur - 440008

[Tel:- 0712- 2778824](tel:0712-2778824)

Email:- nakodas@nakodas.com

REGISTRAR & TRANSFER AGENT:

Bigshare Services Pvt. Ltd

1st Floor, Bharat Tin Works

Building, Opp. Vasant Oasis, Makwana

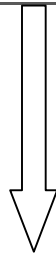
Road, Marol, Andheri East, Mumbai,

Maharashtra 400059

Tel:- 022 6263 8200

Web: www.bigshareonline.com

COMMITTEES



Audit Committee

Name of Directors	Status	Nature of Directorship
Mr. Pawan Jain	Chairman	Independent Director
Mr. Vinod Jain	Member	Independent Director
Mr. Ajay Lodha	Member	Independent Director

Stakeholder's Relationship Committee

Name of Directors	Status	Nature of Directorship
Mr. Ajay Lodha	Chairman	Independent Director
Mr. Pawan Jain	Member	Non-Executive Director
Mr. Vinod Jain	Member	Independent Director

Nomination & Remuneration Committee

Name of Directors	Status	Nature of Directorship
Mr. Ajay Lodha	Chairman	Independent Director
Mr. Vinod Jain	Member	Independent Director
Mr. Pawan Jain	Member	Independent Director

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NAKODA GROUP OF INDUSTRIES LIMITED

CIN: - U15510MH2013PLC249458

Registered Office: - 239, South Old Bagadganj, Small Factory Area, Nagpur – 440008, MH

NOTICE OF 5TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Fifth Annual General Meeting** of the Members of **Nakoda Group of Industries Limited** will be held at Plot No. 239, South Old Bagadganj, Small Factory Area, Nagpur – 440008 , on **Tuesday, the 25th day of September, 2018, at 10.00 A.M.** for the transaction of the following businesses:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Mrs. Manju Choudhary as a Director, who retires by rotation and being eligible, offer herself for re-appointment.

Registered Office:

Plot No. 239, South Old Bagadganj,
Small Factory Area, Nagpur – 440008
Maharashtra, India

Place: - Nagpur

Date: - 17.08.2018

By Order of the Board

For Nakoda Group of Industries Limited

SD/-

Pravin Choudhary

Managing Director

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the company. A blank form of proxy is enclosed herewith and, if intended to be used, it should be returned duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of the 5th Annual General Meeting.
2. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
3. Members may visit the Company's corporate website to view the Financial Statements or access information pertaining to the Company. Queries, if any, should be sent at least 10 days before the AGM to the Executive Vice President & Company Secretary at the Registered Office of the Company.
4. Members are required to bring their admission slips to the AGM. It will not be possible to provide duplicate admission slips or copies of the Report and Accounts at the AGM venue.
5. The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday 19th Day of September 2018 to Tuesday 25th Day of September 2018 (both days inclusive) for Annual General Meeting.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Electronic copy of the Annual Report being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report being sent in the permitted mode.
9. Electronic copy of the Notice of the 5th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 5th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode.



10. Members may also note that the Notice of the 5th Annual General Meeting, Attendance Slip, Proxy Form, Ballot Paper and Annual Report will also available on the Company's website www.nakodas.com in for their download.
11. Corporate Members are required a certified copy of the Board Resolution, authorizing their representatives to attend and vote at the AGM.
12. In case of joint holders attending the meeting, only such holder who is higher in the order of names will be entitled to vote.
13. The facility for voting through ballot paper shall be made available at the AGM. The members attending the meeting shall be able to exercise their right of demanding poll.
14. The voting rights of members, in case poll is demanded, shall be in proportion to their shares of the paid up equity share capital of the Company as on the record date i.e. Tuesday, 18th September, 2018.
15. The record date for the purpose of determining the eligibility of the Members to attend the 05th Annual General Meeting of the Company is Tuesday, 18th September, 2018.
16. A person who is not a member as on the record date should treat this Notice for information purpose only.
17. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the record date i.e. Tuesday, 18th September, 2018 can also attend the meeting.
18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 am to 5:00 p.m.) on all working days except second Saturday, up to and including the date of the Annual General Meeting of the Company.

Registered Office:

Plot No. 239, South Old Bagadganj,
Small Factory Area, Nagpur – 440008
Maharashtra, India

Place: - Nagpur

Date:-17.08.2018

By Order of the Board

For Nakoda Group of Industries Limited

SD/-

Pravin Choudhary

Managing Director

ANNEXURE TO NOTICE

Details of the Director seeking re-appointment at the 5th Annual General Meeting:

ANNEXURE OF ITEM NO: 01

NAME OF DIRECTOR	MRS. MANJU PRAVIN CHOUDHARY
DIN	01918805
DATE OF BIRTH	29.06.1967
DATE OF FIRST APPOINTMENT	05.12.2016
QUALIFICATION	Bachelor of Arts
EXPERTISE IN SPECIFIC FUNCTIONAL AREA AND EXPERIENCE	She has been Director of your Company. She looks after the day to day affairs/ management of the Company.
DIRECTORSHIP HELD IN OTHER COMPANIES	Nakoda Fruit Products Private Limited
DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER SE	Mr. Pravin Choudhary - Spouse
	Mr. Jayesh Choudhary - Son
NAMES OF LISTED ENTITIES IN WHICH SHE IS A DIRECTOR AND HOLDS COMMITTEE POSITIONS	Nil
NO. OF EQUITY SHARES HELD IN THE COMPANY AS ON 31/03/2018	7,00,000 Shares i.e. 14 %

DIRECTOR'S REPORT



To,
The Members,
Nakoda Group of Industries Limited,
Nagpur

Your Directors are pleased to present the **05th Annual Report** on the business and operations of the Company and the financial results for the year ended 31st March, 2018.

1. FINANCIAL PERFORMANCE OF THE COMPANY:

Particulars	31.03.2018	31.03.2017
	In Rs	In Rs
Income from Operations	48,74,21,570.00	23,78,34,260.00
Other Income	67,205.00	27,927.00
Total Revenue	48,74,88,775.00	23,78,62,187.00
Total Expenditure	44,84,32,272.00	21,85,51,915.00
Financial Costs	1,87,59,795.00	1,09,36,618.00
Depreciation	61,55,173.00	11,33,109.00
Profit Before Tax	1,41,41,535.00	72,40,546.00
Tax	41,22,535.00	21,62,751.00
Profit After Tax (Net Tax)	1,00,19,000.00	50,77,795.00

Your Company has seen an overall growth in business. During the F.Y. 2017-18 the Company has achieved a turnover of Rs. 48.74 Cr. as against the turnover of Rs. 23.78 Cr. in the previous year. Net profit for the F.Y. 2017-18 stood at Rs. 100.19 Lakhs. as against Rs. 50.77 Lakhs in F.Y. 2016-17.

2. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no significant material changes and commitments affecting financial position of the company between 31st March, 2018 and the date of Board's Report.

3. CHANGE IN NATURE OF BUSINESS:

The company has not changed the nature of business during the financial year under review.

4. DIVIDEND:

With a view to conserve the resources of the Company, Your Directors do not propose to recommend any dividend. These retained earnings can be utilized in future for financing expansion programmes and for meeting the fixed or working capital needs of the Company.

5. RESERVES AND SURPLUS:

Your directors do not recommend transfer of any amount out of profit to the reserves. Entire profit of Rs. 1,00,19,000/- has been transferred to the Balance sheet under the head of Reserves and Surplus in F.Y. 2017-18.

6. MEETINGS:

(i) BOARD MEETINGS:-

During the year, Eighteen Board Meetings were held the details are as mentioned below:

Sr. No.	Date of Meeting	Total No of Directors as on Meeting	Attendance
1	05.04.2017	6	6
2.	11.05.2017	6	6
3	15.05.2017	6	6
4	17.05.2017	6	6
5	31.05.2017	6	6
6	12.06.2017	6	6
7	30.06.2017	6	6
8	01.07.2017	6	6
9	21.08.2017	6	6
10	08.09.2017	6	6
11	25.09.2017	6	6
12	25.10.2017	6	6
13	29.11.2017	6	6

14	07.12.2017	6	6
15	14.12.2017	6	6
16	31.01.2018	6	6
17	06.02.2018	6	6
18	29.03.2018	6	6

(ii) COMMITTEE MEETINGS:

❖ **AUDIT COMMITTEE MEETINGS**

During the year, Five Audit Committee Meetings were held the details are given as under:

Sr. No.	Date of Meeting	Total No of Directors as on Meeting	Attendance
1	06.04.2017	3	3
2.	01.08.2017	3	3
3	24.11.2017	3	3
4	28.12.2017	3	3
5	30.03.2018	3	3

❖ **NOMINATION & REMUNERATION COMMITTEE MEETINGS**

During the year, Five Nomination & Remuneration Committee Meetings were held the details are given as under:

Sr. No.	Date of Meeting	Total No of Directors as on Meeting	Attendance
1	10.04.2017	3	3
2.	07.06.2017	3	3
3	03.08.2017	3	3
4	01.12.2017	3	3
5	29.03.2018	3	3

❖ **STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS**

During the year, Four Stakeholders Relationship Committee Meetings were held the details are given as under:

Sr. No.	Date of Meeting	Total No of Directors as on Meeting	Attendance
1	03.04.2017	3	3
2.	01.08.2017	3	3
3	30.11.2017	3	3
4	24.03.2018	3	3

7. COMPOSITION OF COMMITTEES:

During the year, your directors have constituted following committees of the Board in accordance with the requirements of the Companies Act, 2013. The composition, terms of reference and other details of all Board level committees have been elaborated below:

A. AUDIT COMMITTEE

BRIEF DESCRIPTION AND TERMS OF REFERENCE

The role and terms of reference of the Audit Committee have been updated to be in line with Section 177 of the Companies Act, 2013 besides other terms as may be referred by the Board of Directors. The said Committee reviews reports of the Statutory Auditors and Internal Auditors periodically to discuss their findings and suggestions, internal control system, scope of audit, observations of the auditors and other related matters and reviews major Accounting policies followed by the Company.

COMPOSITION AND MEETING:

Composition of Audit Committee as on 31st March, 2018:

Name of Directors	Status	Nature of Directorship	Number of Meetings held during the Financial Year 2017-18	
			Held	Attended
Mr. Pawan Jain	Chairman	Independent Director	5	5
Mr. Vinod Jain	Member	Independent Director	5	5
Mr. Ajay Lodha	Member	Independent Director	5	5

B. NOMINATION AND REMUNERATION COMMITTEE

BRIEF DESCRIPTION AND TERMS OF REFERENCE

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to the Managing Director/Whole Time Directors; sitting fee payable to the Non-Executive Directors; remuneration policy covering policies on remuneration payable to the senior Executives

COMPOSITION:

Name of Directors	Status	Nature of Directorship	Number of Meetings held during the Financial Year 2017-18	
			Held	Attended
Mr. Ajay Lodha	Chairman	Independent Director	5	5
Mr. Pawan Jain	Member	Independent Director	5	5
Mr. Vinod Jain	Member	Independent Director	5	5

NOMINATION AND REMUNERATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The policy also lays down criteria for selection and appointment of Board Members. The details of this policy are given below:-

Criteria and Qualification for Nomination & Appointment

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

- A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Policy on Remuneration

The Company's Remuneration policy considers human resources as its invaluable assets. The Remuneration policy for all the employees are designed in a way to attract talented executives and remunerate them fairly and responsibly, this being a continuous ongoing exercise at each level in the organization.

The Remuneration of Directors should be in accordance with the provisions of the Companies Act, 2013 read with Schedule-V of the companies Act, 2013 as amended from time to time.

- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company successfully.
- No director/KMP/other employee are involved in deciding his or her own remuneration.
- The trend prevalent in the similar industry, nature and size of business are kept in view and given due weight age to arrive at a competitive quantum of remuneration.
- It is to be ensured that relationship of remuneration to the performance is clear & meets appropriate performance bench marks which are unambiguously laid down and communicated.
- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
- Provisions of all applicable laws with regard to making payment of remuneration to the Board of Directors, KMP and Senior Management, as maybe applicable from time to time, shall be complied.
- Whenever, there is any deviation from the Policy, the justification/reasons should also be indicated/ disclosed adequately.

Managing Director and Executive Directors

The Company remunerates its Managing Director and Executive Director's by way of salary, perquisites and allowances. Remuneration is paid within the limits recommended by the Nomination & Remuneration Committee and the Board and as approved by the shareholders within the stipulated limits of the Companies Act, 2013 and the Rules made there under. The remuneration paid to the Managing Director and the Executive Director's is determined keeping in view the industry benchmark and the relative performance of the Company to the industry performance.

Non-executive Directors

Non-executive Directors are presently not paid any remuneration. Your Company has not paid any sitting fees for attending the meeting of the Board and its Committees as per the provisions of the Companies Act, 2013 and the rules made there under. The Company, however, reimburses the expenses incurred by the Non –Executive Directors to attend the meetings.

Key Managerial Personnel and other senior employees

The remuneration of KMP and other employees largely consists of basic salary, perquisites, and allowances. Perquisites and retirement benefits are paid according to the Company policy. The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the industry and its peer group.

C. STAKEHOLDER’S RELATIONSHIP COMMITTEE

BRIEF DESCRIPTION AND TERMS OF REFERENCE

The Board has delegated the powers to a committee to approve transfer/transmission of shares, considering and resolving the grievances, to oversee the performance of the Registrar & Share Transfer Agent, Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading and to attend all other matters related thereto:

COMPOSITION:

Composition of Stakeholder’s Relationship Committee as on 31st March, 2018:

Name of Directors	Status	Nature of Directorship	Number of Meetings held during the Financial Year 2017-18	
			Held	Attended
Mr. Ajay Lodha	Chairman	Independent Director	4	4
Mr. Pawan Jain	Member	Independent Director	4	4
Mr. Vinod Jain	Member	Independent Director	4	4

D. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The company has not crossed the threshold limit as prescribed under section 135 of the Companies Act, 2013, hence has not been constituted the Corporate Social Responsibility Committee for the year.

8. DIRECTORS AND KEY MANAGERIAL PERSONS:

A. COMPOSITION OF THE BOARD:

Sr. No.	Name of Director	Designation	Date of Appointment	Date of Resignation
1.	Mr. Pravin N. Choudhary	Managing Director	10.02.2017	N.A.
2.	Mrs. Manju P. Choudhary	Women Director	05.12.2016	N.A.
3.	Mr. Jayesh P. Choudhary	Whole Time Director	06.06.2017	N.A.
4.	Mr. Pawan Jain	Independent Director	10.02.2017	N.A.
5.	Mr. Vinod Jain	Independent Director	10.02.2017	N.A.
6.	Mr. Ajay Lodha	Independent Director	10.02.2017	N.A.

-Retirement by Rotation

Pursuant to provisions of the Companies Act, 2013, Mrs. Manju Choudhary (DIN: 01918805), Executive Director will retire at the ensuing Annual General Meeting and being eligible, offers herself for reappointment. The Board recommends her re-appointment.

A. COMPOSITION OF KEY MANAGERIAL PERSONNEL:

The details of the Key Managerial personnel of the Company are as tabled below:

Sr. No.	Name of Director	Designation	Date of Appointment	Date of Resignation
1.	Mr. Pratul B. Wate	Company Secretary & Compliance Officer	01.07.2017	N.A.
2.	Mr. Sakshi Tiwari	Chief Financial Officer	10.02.2017	N.A.

9. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from all the Independent Directors of the Company as per the provisions of Section 149 subsection (7) of the Companies Act, 2013, confirming that they meet the criteria of independence as prescribed both under Section 149 sub-section (6) of the Companies Act, 2013 read with the Rule 4 of Companies (Appointment and Qualification

of Directors) Rule, 2014 and the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

10. RELATED PARTY TRANSACTIONS:

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on an arm's length pricing Basis. Appropriate approvals have been taken for related party transactions. Form AOC-2 is also attached below. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the notes to the Financial Statements.

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 -

There were no contracts or arrangements or transactions entered in to during the year ended 31st March 2018, which were not at arm's length basis.

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

Nature of Contract	Name of related party	Nature of relationship	Amount (In Rs.)
Purchase	Pravin Choudhary (Huf)	Director's Huf	5,94,201.00
Sales	Nakoda Agro Commodities Pvt Ltd	Common Management	6,14,74,984.00
Purchase	Parshvanath Overseas	Proprietary Concern	16,07,57,416.00
Sales Of License	Parshvanath Overseas	Proprietary Concern	27,36,823.00
Sales	Indian Trading Company	Proprietary Concern	6,12,19,154.00
Rent	Pravin Choudhary	Director	6,00,000.00

Purchase	Pravin Choudhary	Director	42,138.00
Sale	Nakoda Fruit Products Pvt Ltd	Common Management	8,59,43,819.00
Purchase	Nakoda Fruit Products Pvt Ltd	Common Management	6,24,56,660.00
Purchase	Parshva Food International	Directors Proprietary Concern	7,93,32,283.00
Purchase	Manju Choudhary	Director	1,25,140.00
Job work Receipts	Nakoda Agro Commodities Pvt Ltd	Common Management	25,25,985.00
Job work Receipts	Nakoda Fruit Products Pvt Ltd	Common Management	23,47,065.00
Remuneration	Pravin Choudhary	Director	6,00,000.00
Sales	Parshv Food International	Directors Proprietary Concern	1,77,32,057.00
Telephone Expenses Paid	Nakoda Food Industries	Directors Proprietary Concern	4,319.00

Nature of Contract	Name of related party	Loan Accepted During the Year	Loan Repaid During the Year	Balance as on 31.03.2018
Loan from Director	Jayesh Choudhary	1,42,50,000.00	1,25,50,000.00	17,00,000.00
Loan from Director	Pravin Choudhary	3,55,50,000.00	72,12,830.00	3,51,60,000.00
Loan from Director	Manju Choudhary	32,70,000.00	23,70,000.00	9,00,000.00
Loan from Parshv Food International	Directors Proprietary Concern	20,00,000.00	20,00,000.00	0.00

11. CHANGES IN SHARE CAPITAL

The Paid up Share Capital as at March 31, 2018 stood at Rs. 50,00,000/-. Paid up Share Capital structure of the Company is mentioned below:

Date of Allotment	No. of Equity Shares Allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Nature of Allotment	Cumulative No. of Eq. Shares	Cumulative Paid up Capital (Rs.)
On Incorporation 22.10.2013	10,000	10	10	Cash	Subscriber's to MOA	10000	1,00,000

Allotment of 22, 53,283 Equity Shares of face value of Rs. 10/- each against acquisition of proprietorship firm namely, M/s. Navkar Processors vide Business Takeover Agreement dated July 18, 2016 as per the details given below:

18.07.2016	22,53,283	10	10	Other Than Cash	Consideration against Purchase of business of M/s. Navkar Processors	22,53,283	2,25,32,830
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Right Issue of 27, 36,717 Equity Shares of face value of Rs. 10/- each fully paid on March 21, 2017 as per the details given below:

21.03.2017	27,36,717	10	10	Cash	Right Issue	27, 36,717	2,73,67,170
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The Company has listed Equity Shares on SME BSE Exchange in Financial Year 2017-18.

12. VIGIL MECHANISM

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the Company has adopted a Vigil mechanism/Whistle Blower Policy.

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safe-guards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. This neither releases employees from their duty of

confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

13. DIRECTORS RESPONSIBILITY STATEMENT

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

- a. in the preparation of the annual accounts for the year ended 31st March, 2018 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2018 and of the loss of the company for that period.
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts for the period ended 31st March, 2018 on a going concern basis.
- e. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company has no subsidiaries, joint ventures and associate companies during the year.

15. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT-9 as a part of this Annual Report is in “ANNEXURE I”.

16. PARTICULARS OF EMPLOYEES

Pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year under review, none of the employees were entitled to receive remuneration exceeding the

prescribed limit set under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

17. REGISTRAR AND TRANSFER AGENT

The Company's Registrar & Share Transfer Agents, M/s. Big Share Services Private Limited is fully equipped to carry out the transfers of shares and redress Investor complaints.

18. AUDITORS

A. STATUTORY AUDITORS:

M/s Gandhi Rathi & Co., Chartered Accountants, Nagpur were appointed as Statutory Auditors of your Company at the Annual General Meeting (AGM) held on 02nd July, 2016 for a term of 5 (Five) consecutive years to hold office till the conclusion of the 12th Annual General Meeting of the Company to be held in the Calendar year 2021. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every AGM.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

AUDITOR'S REPORT:

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report. However, the Report is self-explanatory and does not require any comments or clarification.

B. SECRETARIAL AUDITOR:

The Board has appointed M/s. R. A. Daga & Co., Practicing Company Secretaries, to conduct Secretarial Audit of the Company for the financial year ended 31st March, 2018 in compliance with the provisions of Section 204 of the Companies Act, 2013.

The report of the Secretarial Audit Report in Form MR-3 is enclosed as "**ANNEXURE II**" to this Report.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Rule 8 of the Companies (Accounts) Rules, 2014 is annexed and marked “ANNEXURE III” and forms part of this Report.

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has effective ‘internal financial controls’ that ensure an orderly and efficient conduct of its business, including adherence to Company’s policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information.

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

No significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review.

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

There were no material changes and commitments in the business operations of the Company from the Financial Year ended 31st March, 2018 to the date of signing of the Director's Report.

23. PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

Your Company has not given any loan or guarantee to any person or body corporate nor invested in anybody corporate during the Financial Year under review pursuant to Section 186 of Companies Act, 2013.

24. RISK MANAGEMENT

The Board has formally adopted steps for framing, implementing and monitoring the risk management plan for the Company by way of Risk Management Policy. The Board is very vigilant in working and also have proper internal control systems to minimize the operational and business risk. Company also encourages Whistle Blower system in the company.

25. FORMAL ANNUAL EVALUATION

Your Company has devised a Policy for selection of Directors, determining independence of Directors and for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

26. DECLARATION WITH THE COMPLIANCE WITH THE CODE OF CONDUCT BY MEMBERS OF THE BOARD AND SENIOR MANAGEMENT PERSONNEL

The Company has complied with the requirements about code of conduct for Board members and Sr. Management Personnel.

27. MECHANISM FOR BOARD EVALUATION

SEBI (LODR) Regulations, 2015 states that the board shall monitor and review the board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors.

The Schedule IV of the Companies act, 2013 states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

The Directors evaluation was broadly based on the parameters such as understanding of the Company's vision and objective, skills, knowledge and experience, participation and attendance in Board/ Committee meetings; governance and contribution to strategy; interpersonal skills etc. The Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as evaluation of the working of its Board Committees. A meeting of the Independent Directors was also held which reviewed the performance of Non Independent Directors, Chairman and the quality, quantity and time lines of flow of information between the Company management and Board.

28. CORPORATE GOVERNANCE

Since the Company has listed its securities on SME platform of BSE Limited during the year under review, the provisions of Corporate Governance as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulation, 2015 are not applicable to the Company for the financial year ended 31st March 2018.

29. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (SHWWA):

Your Company is committed to providing a work environment that is professional and mature, free from animosity and one that reinforces the value of integrity that includes respect for the individual. The Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. The Policy aims to develop a harmonious and productive working environment free from sexual harassment. The Company also ensures all allegations of sexual harassment are investigated and dealt with effectively and appropriately.

30. SECRETARIAL STANDARDS

Your company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries as the company has no subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ACKNOWLEDGMENT

The Board of Directors are pleased to place on record their appreciation of the co-operation and support extended by Banks , various State and Central Government agencies, Stock Exchange and other Agencies. The Board would like to thank the Company's shareholders, Customers,



Service providers for the support and the confidence, which they have reposed in its management. The Board also wishes to place on record its highest appreciation of the valuable services rendered by all the employees of the Company.

For and on behalf of the Board of Directors

Nakoda Group of Industries Limited

SD/-

SD/-

Pravin Choudhary

Jayesh Choudhary

(Managing Director)

(Whole Time Director)

Place: - Nagpur

Date: - 17.08.2018

(Din: - 01918804)

(Din: - 02426233)

ANNEXURE INDEX

Annexure Number	Details of annexure
I	ANNUAL RETURN EXTRACTS IN MGT 9
II	SECRETARIAL AUDIT REPORT
III	DETAILS OF CONVERSATION OF ENERGY

ANNEXURE-1
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2018

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

I. REGISTRATION AND OTHER DETAILS:

- i) **CIN** U15510MH2013PLC249458
- ii) **Registration Date** 249458
- iii) **Name of the Company** Nakoda Group of Industries Limited
- iv) **Category / Sub-Category of the Company** Company- Limited by Shares & having Share Capital
- v) **Address of the Registered office and contact details** 239, Bagadganj, Nagpur – 440008 MH IN
Tel. No. 0712-2778824
E-mail: nakodas@nakodas.com
- vi) **Whether listed company Yes / No** **Yes:** Shares listed on BSE SME Platform in F.Y. 2018-19
- vii) **Name, Address and Contact details of Registrar and Transfer Agent, if any** **BIGSHARES SERVICES PRIVATE LIMITED**
 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, MH - 400059
Tel. No 022-6263 8200

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main Products/Services	NIC Code of the Product/Service	% to Total Turnover of the Company
1.	Business of buy, sell, deal, all types of food stuff feeds and kind of varieties of fruits, dry fruits, foods, health foods, protein foods, food products and other eatable	4630	100%

bakery products.		
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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -NIL

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
None					

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	4299500	4299500	85.99	4299500	0	4299500	85.99	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	700300	700300	14.00	700300	0	700300	14.00	0
Sub-total (A) (1):-	0	4999800	4999800	99.99	4999800	0	4999800	99.99	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0

Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	4999800	4999800	99.99	4999800	0	4999800	99.99	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	200	200	0.1	200	0	200	0.1	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0

Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Non resident Indian Non Repatriable	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	5000000	5000000	100	5000000	0	5000000	100	0

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year	Share holding at the end of the year	% change in share holding during the year

		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Pravin Choudhary	33,94,800	67.89%	0	33,94,800	67.89%	0	0
2	Mr. Jayesh Choudhary	9,04,700	18.09%	0	9,04,700	18.09%	0	0
3	Mrs. Manju Choudhary	7,00,000	14%	0	7,00,000	14%	0	0
4	Mr. Ashok Bardia	100	0.002%	0	100	0.002%	0	0
5	Mr. Kishore Bardia	100	0.002%	0	100	0.002%	0	0
6	Mrs. Vidhi Jain	100	0.002%	0	100	0.002%	0	0
	Total	49,99,800	99.99%	0	49,99,800	99.99%	0	0

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	0	0	0	0
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
3	At the End of the year	0	0	0	0

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) – Not Applicable

Sl. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company
	At the beginning of the year	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0
	At the End of the year (or on the date of separation, if separated during the year)	0	0

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Mr. Pravin Choudhary : Managing Director				
1	At the beginning of the year	33,94,800	67.89	33,94,800	67.89
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	0	0	0	0
3	At the End of the year	33,94,800	67.89	33,94,800	67.89

Sl. No.	Name of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Mr. Jayesh Choudhary : Whole Time Director				
1	At the beginning of the year	9,04,700	18.09	9,04,700	18.09
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	0	0	0	0
3	At the End of the year	9,04,700	18.09	9,04,700	18.09

Sl. No.	Name of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Mrs. Manju Choudhary : Director				
1	At the beginning of the year	7,00,000	14	7,00,000	14
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	0	0	0	0
3	At the End of the year	7,00,000	14	7,00,000	14

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

		Secured loan excluding deposits	Unsecured loan	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year				
i)	Principal Amount	14,53,85,923.00	1,03,22,830.00	-	15,57,08,753.00
ii)	Interest due but not Paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	14,53,85,923.00	1,03,22,830.00		15,57,08,753.00
	Change in Indebtedness during the financial year	-	-	-	-
	* Addition	5,06,63,904.00	2,74,37,170.00	-	7,81,01,074.00
	* Reduction	-	-	-	-
	Net Change	5,06,63,904.00	2,74,37,170.00	-	7,81,01,074.00
	Indebtedness at the end of the financial year	-	-	-	-
	Principal Amount	19,60,49,827.00	3,77,60,000.00	-	23,38,09,827.00
	Interest due but not Paid	-	-	-	-
	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	19,60,49,827.00	3,77,60,000.00	-	23,38,09,827.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Mr. Pravin Choudhary (Managing Director)	6,00,000.00
2	Stock Option	-	0
3	Sweat Equity	-	0
4	Commission -as % of profit - others, specify...	-	0 0
5	Others, please specify	-	
	Total (A)	Mr. Pravin Choudhary (Managing Director)	6,00,000.00
	Ceiling as per the Act	NA	NA

B. Remuneration to other directors:

Sr. no.	Particulars of Remuneration	Name of Directors	Total Amount
	3. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	None	Nil
	Total (1)	0	0
	4. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	Nil Nil 0	0
	Total (2)	0	0
	Total (B)=(1+2)	0	0
	Total Managerial Remuneration	0	0

Overall Ceiling as per the Act

NA

NA

**REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/
WTD**

Sl. no	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1,79,941/- + 2,40,274/- = 4,20,215/-			
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
	Total	1,79,941/- + 2,40,274/- = 4,20,215/-			

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					

Penalty	NIL
Punishment	
Compounding	

For and on behalf of the Board of Directors

Nakoda Group of Industries Limited

SD/-

SD/-

Pravin Choudhary

Jayesh Choudhary

(Managing Director)

(Whole Time Director)

Place: - Nagpur

Date: - 17.08.2018

(Din: - 01918804)

(Din: - 02426233)

ANNEXURE II - SECRETARIAL AUDIT REPORT

R. A. Daga & Co.
Company Secretaries

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To,
The Members,
NAKODA GROUP OF INDUSTRIES LIMITED
CIN:- U15510MH2013PLC249458

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **NAKODA GROUP OF INDUSTRIES LIMITED** having CIN:- **U15510MH2013PLC249458** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information, representation and reports provided by the Company, its Board of Directors, its designated officers, 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 March 31, 2018 generally complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- A. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31/03/2018 according to the provisions of:
- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder; **NOT APPLICABLE**



R. A. Daga & Co.
Company Secretaries

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
NOT APPLICABLE

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- **NOT APPLICABLE**

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

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

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and

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

(i) Secretarial Standards 1 & 2 issued by the Institute of Company Secretaries of India.;

(ii) The Listing Agreements under SEBI (Listing Obligation Disclosure Requirement) 2015, entered into by the Company with the Stock Exchange; **NOT APPLICABLE**

***The company has been listed on BSE SME Platform dated 06/06/2018.**

We report that, during the period under review, the company has generally complied with the provisions of the act, Rules, Regulations, guidelines, standards, etc. mentioned above except followings with late filing:

The Company has filed E-Form PAS- 3 after due date with late filing fee.



**R. A. Daga & Co.
Company Secretaries**

- B.** We further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary / Chief Executive Officer taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws.
- C.** We further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
- D. We further report that:**
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Director 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 Companies Act, 2013.
 - As per the information provided the company has prima facie given notice to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 - Majority decision is carried through while the dissenting members' views if any are captured and recorded as part of the minutes.
 - The Company has obtained all necessary approvals under the various provisions of the Act; and
- E.** 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 informed, the company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.



R. A. Daga & Co.
Company Secretaries

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

Place: Nagpur

Date: 17/08/2018

Encl. ANNEXURE I
ANNEXURE II



R.A. DAGA & Co.
Company Secretaries



Rachana Daga
Proprietor

Membership No: 5522

C.P.No:5073

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE I and forms an integral part of this report.

R. A. Daga & Co.
Company Secretaries

Annexure I

To,
The Members,
NAKODA GROUP OF INDUSTRIES LIMITED
CIN:- U15510MH2013PLC249458

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Nagpur
Date: 17/08/2018

For R.A. DAGA & Co.
Company Secretaries




Rachana Daga
Proprietor

Membership No: 5522
C. P. No: 5073

Annexure II

Registered Office:

AT. BIDGAON , TAH- KAMPTEE , DISTT- NAGPUR 440008

Under the Major Group and Head:

1. Income Tax Act, 1961 and Rules made their under.
2. Companies Act, 2013 and Rules made their under.
3. Goods and Service Tax Act.
4. Gratuity Act.
5. Employees Provident Fund and Miscellaneous Provisions Act, 1952.
6. Employees State Insurance Act, 1952.
7. Profession Tax Act.
8. Pollution control Act.
9. Factories Act.
10. The Maternity Benefit Act, 1961.
11. Environment Laws.
12. Labor Laws.
13. Food Safety & Standard Act, 2006.
14. Sales Tax Act, 2002.
15. Service Tax Act.
16. The Finance Act, 2004.
17. National Food Security Act, 2013.
18. Export Quality Control and Inspection Act, 1963.
19. Minimum Wages Act.
20. Bonus Act.
21. Weights and Measurement Act.
22. Indian Contract Act.
23. FEMA
24. Shop & Establishment Act.



ANNEXURE III

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

A. Conservation of Energy

Conservation of energy, research and development, Technology absorption, foreign exchange earnings and outgo (Particulars pursuant to the Companies (Accounts) Rules, 2014)

Particulars required by the Section 134(3) (m) of the companies act 2013 (“the act”) read with the rule 8(3) of the companies (Accounts) Rules 2014 and forming part of directors report for the year ended March 31st, 2018.

The Company has always been a forerunner in conservation of energy and natural resources. All manufacturing processes and products are designed for minimizing carbon footprints and are being continuously upgraded to consistently achieve this goal. Measures are taken additional investments and impact on reduction of energy consumption. The pioneering effort of the Company in rainwater harvesting has started giving good results.

The steps have resulted not only in saving the energy and conserving natural resources but also in reducing our running costs of the operations. The Company has spent Rs. 1, 06, 12,626/- on energy conservation during the financial year 2017-18.

B. TECHNOLOGY ABSORPTION:

The Company has almost fully Automated manufacturing, Processing and sorting unit at its factory. The company is in process to convert it into fully automatic plant. The company has adopted upgraded technology at each and every step of progress which helps in optimization of process parameters to improve the product quality, safety, cost saving in existing manufacturing process.

C.FOREGIN EXCHANGE EARNING/OUTGO:

The company has Recorded Foreign expenditures Rs. 61, 38,012 INR (92289 USD) during the year.

The company has Recorded Foreign income Rs. 3, 85, 76,626 CIF Basis INR (605677.24 USD) during the year.

For and on behalf of the Board of Directors

Nakoda Group of Industries Limited

SD/-

SD/-

Pravin Choudhary

Jayesh Choudhary

Place: - Nagpur

(Managing Director)

(Whole Time Director)

Date: -17.08.2018

(Din: - 01918804)

(Din: - 02426233)

MANAGEMENT DISCUSSION AND ANALYSIS

CORPORATE OVERVIEW

Nakodas group is a Leading manufacturer of Tutti Fruity (Diced Chelory) also called as “Papaya Preserve”, Karonda Cherries (Indian Cherries), Sweet lime peels, Orange Cut Peels, Sesame Seeds Hulled Auto dry, All Variety of Jams, Sauces, Spices, Chikkis (Fruity Bars), Pickles, Papads, Canned Vegetables and Frozen Fruits & Vegetables.

Nakodas Group has kept its legacy to make people fall in love with their most delicious, healthy and natural products. Nakodas Group brings you the finest natural ingredients from all around the world to satisfy your heart with its delightful taste.

Since 1998 we are existing exporter of all above items in Middle East & European Countries. Our Company has around 80% export oriented business and rest is on domestic market of India. Our factory is situated in heart of Nagpur which is also known as the heart of India as it is located centrally to all the conveniences. Hence, we are very conveniently making supplies of the above products very promptly & regularly with less loss of time to the states of India. Our Major Clients are Ice-Cream Factories, Bakeries, Sweets & Namkeens Factories, Airline Companies, Railway Catering & Indian Military.

The Financial statements are prepared in accordance with accounting principles generally accepted in India, including the Accounting Standards notified under the Companies Act, 2013 (“the Act”) read with Section 133 of the Companies Act, 2013. Your Management accepts responsibility for the integrity and objectivity of the financial statements, as well as for the various estimates and judgments used therein. These estimates and judgments relating to financial statements are prudently made to reflect in a true and fair manner the form and substance of transactions. This also enables in reasonably presenting the Company’s state of affairs and profits and cash flows for the year ended March 31st, 2018.

ECONOMY OVERVIEW

The India’s Economic performance in 2017-18 has moderated as shown in the Economic Survey. The Economic growth is expected to revive in 2018-19 with the expected normalization in the economy as the cash crunch eases. This is indicative of the relative stability of the economy. There has been an improvement in the government’s fiscal management in 2017-18 aided by the buoyancy in revenue collections.

The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year. In India, the food sector has emerged as a high-growth and high-profit sector due to its immense potential for value addition, particularly within the food processing industry.

SWOT ANALYSIS

STRENGTHS

1. Trained Technical Staff
2. Experienced Management
3. Advanced Technology
4. Innovative Work Techniques
5. International Business Relation
6. Quality Products

WEAKNESS

1. Taxation Structure
2. Labor Problems
3. Delayed Payment Cycle
4. Poor Infrastructure
5. Transportation Issues
6. Supply of Low Quality of Raw Material

OPPORTUNITIES

1. International Business
2. Globally Recognition of Products
3. Innovative Technology to Reduce Cost
4. High Sales & Profit Volume
5. Changes in Government Policies to Support SME

THREAT

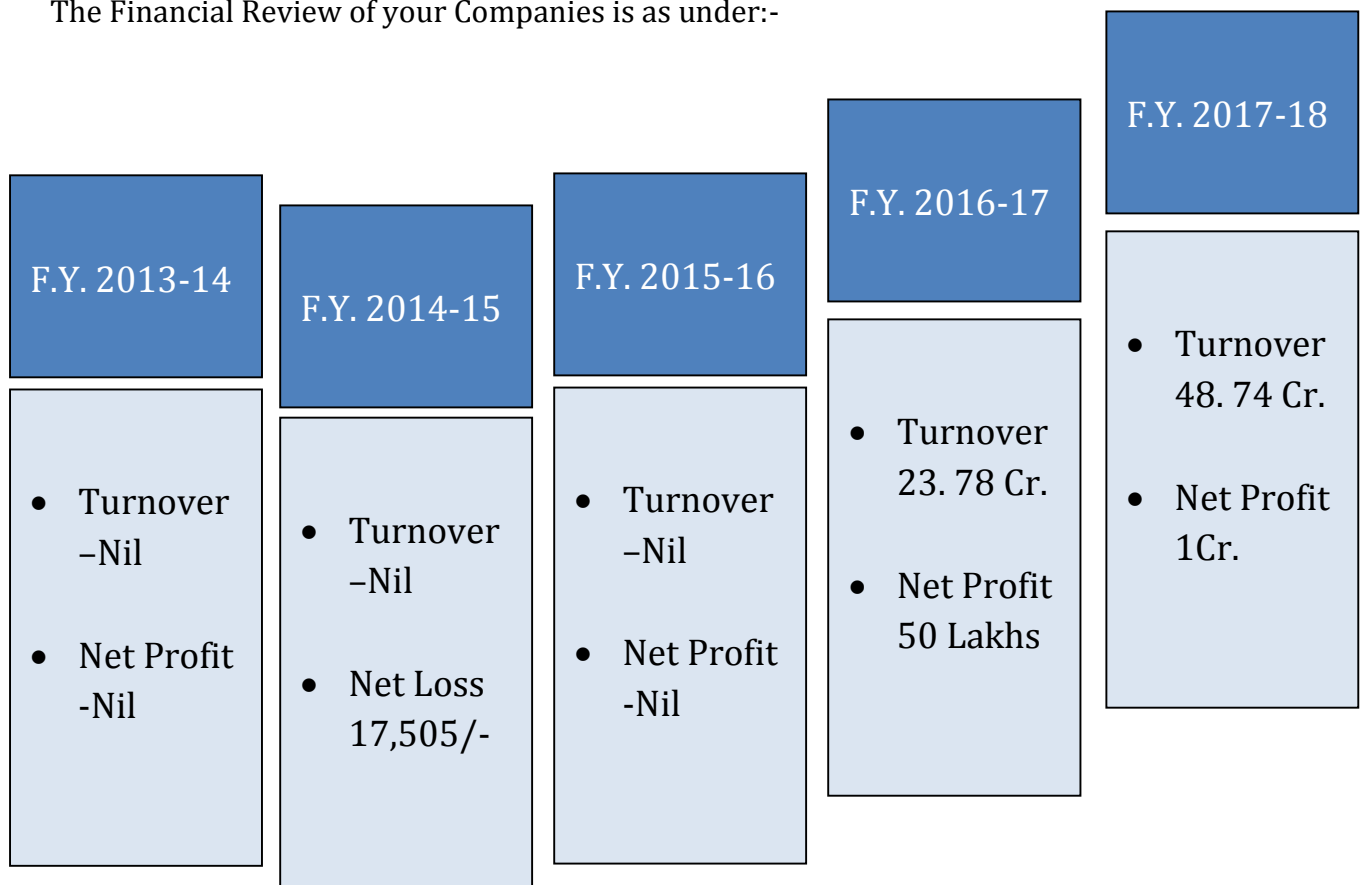
1. Poor Monsoon
2. Low Work Productivity from Labor
3. Political Interference in Government Policies
4. International Business Policy Changes
5. Economy Policy Changes

Review of Operations:

In this volatile environment, your Company believes in long term profitable and sustainable growth. Your Company maintained a forward looking approach to ensure that it is well prepared to seize new opportunities and handle new challenges with speed. Since the success of your Company depends on the ability of the business to keep understanding the changing environment and to keep adapting its responses in a seamless manner it continued to focus on realigning its initiatives internally and externally. Your Company focused on the principles of continuous excellence to drive efficiencies.

Your Company has seen an overall growth in its business during the year. During the F.Y. 2017-18 the Company has achieved a turnover of Rs. 48.74 Cr. as against the turnover of Rs. 23.78 Cr. in the previous year. Net profit for the F.Y. 2017-18 stood at Rs. 100.19 Lakhs as against Rs. 50.77 Lakhs in F.Y. 2016-17.

The Financial Review of your Companies is as under:-



FORWARD LOOKING STATEMENTS

Statements in this report describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations that involve risks and uncertainties. Such statements represent the intention of the Management and the efforts being put into place by them to achieve certain goals. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances. Therefore, the investors are requested to make their own independent assessments and judgments by considering all relevant factors before making any investment decision. The Company assumes no responsibility in respect of the forward looking statements herein, which may undergo changes in future on the basis of subsequent developments, information or events

For and on behalf of the Board of Directors

Nakoda Group of Industries Limited

SD/-

Pravin Choudhary
(Managing Director)

Place: - Nagpur

Date: -17.08.2018

(Din: - 01918804)

SD/-

Jayesh Choudhary
(Whole Time Director)

(Din: - 02426233)



INDEPENDENT AUDITOR'S REPORT

To the Members of
NAKODA GROUP OF INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **NAKODA GROUP OF INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit for the year ended March 31, 2018 and Cash Flow Statement for the year ended March 31, 2018 and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.



- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - I. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2018 on its financial position in its financial statements.
 - II. The Company does not have any long-term contracts for which there were no material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Gandhi Rathi & Co.

Chartered Accountants

Firm's Registration Number: 103031W



C.N. Rathi
Partner

Membership No. 39895



Place: Nagpur

Date: 17.08.2018

“Annexure A” to the Independent Auditor’s Report of even date on the financial statements of Nakoda Group of Industries Limited (“the Company”)

Report on the matters specified in paragraph 3 & 4 of the Companies (Auditor’s Report) Order, 2016 (“the Order”) in terms of section 11 of section 143 of the Companies Act, 2013 (“the Act”)

- i.
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) All fixed assets have been physically verified by the management during the year which is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.
 - (c) According to the information and explanation given by the management, the title deeds of immovable properties included in Property, plant and equipment are held in the name of the Company.
- ii.
 - (a) The Company has conducted physical verification of inventory at reasonable intervals.
 - (b) The procedures followed by the management for physical verification are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company is maintaining proper records of inventory .
- iii. According to information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion, and according to the information and explanations given to us, there are no loans, guarantees and securities granted and investments made in respect of which provisions of section 185 and 186 of the Act are applicable.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits to which the provisions of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed there under to the extent notified. Accordingly clause 3 (v) of the Order is not applicable to the Company.
- vi. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- vii.
 - a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including income-tax, sales-tax, value added tax, GST, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities. The Company doesn’t have any dues with respect to service tax, provident fund, employees’ state insurance, duty of custom, duty of excise, local body tax.
 - b. According to the information and explanations given to us, no undisputed dues in respect of provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, local body tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.



- c. There are no disputed dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which has not been deposited with the relevant authority.
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company did not have any outstanding dues in respect of debenture holders, loan or borrowings from banks or financial institutions or Government.
- ix. In our opinion and according to the information and explanations given by the management, the Company has availed term loan from bank. The Company has not raised money by way of Initial Public offer or further public offer (including debt instruments)
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the Balance Sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him as referred to in section 192 of the Act. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Gandhi Rathi & Co.

Chartered Accountants

Firm's Registration Number: 103031W



C.N. Rathi

Partner

Membership No. 39895



Place: Nagpur

Date: 17.08.2018

Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Nakoda Group of Industries Limited. ('the Company') as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

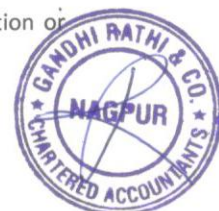
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Gandhi Rathi & Co.
Chartered Accountants
Firm Registration No. 103031W



C. N. Rathi
Partner

Membership No. 39895

Place : Nagpur

Dated 17.08.2018



PARTICULARS	2017-18		2016-17	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
A. Cash Flow From Operating Activities				
Net Profit Before Tax		14,141,535		7,240,546
Adjustments for :				
Depreciation	6,155,173		1,133,109	
Interest & Financial Expense	18,759,795		10,936,618	
Interest Income	-67,205		-27,927	
		24,847,763		12,041,800
Operating Profit before working Capital Changes		38,989,298		19,282,345
(Increase)/Decrease in Sundry Debtors	-2,164,704		-23,566,687	
(Increase)/Decrease in Inventories	19,816,016		-138,757,788	
(Increase)/Decrease in Loans & Advances	-20,258,267		-4,159,824	
(Increase)/Decrease in Other Current Assets	-11,286,830		-19,300,980	
Increase/(Decrease) in Trade payables	-34,480,737		48,222,023	
Increase/(Decrease) in Other Current Liabilities	4,625,996		14,459,898	
		-43,748,527		-123,103,357
Cash Generated from Operations		-4,759,229		-103,821,012
Net Cash from Operating Activities		-4,759,229		-103,821,012
B. Cash Flow From Investing Activities				
Increase in Tangible Asset	-70,678,440		-70,373,510	
Decrease in Capital Work In progress	8,118,430		-8,118,430	
Decrease in Long Term Loans & Advances	11,011,472		-7,215,569	
Decrease in Other Non Current Assets	-725,105		-610,736	
Interest Income	67,205		27,927	
		-52,206,438		-86,290,317
Net Cash from Investing Activities				
C. Cash Flow From Financing Activities				
Decrease In Short Term Borrowings	21,634,803		93,501,977	
Increase/(Decrease) in Equity Share Capital	0		49,900,000	
Increase/(Decrease) in Long Term Provisions	143,549		0	
Increase/(Decrease) in Long Term Borrowing	56,466,271		56,576,776	
Increase/(Decrease) in Long Term Provisions	-2,641,708		2,805,481	
Interest & Financial Expense	-18,759,795		-10,936,618	
Prior period taxes	-78,369		0	
		56,764,751		191,847,616
Net Cash from Financing Activities				
Net Increase in Cash & Cash equivalents		-200,917		1,736,287

Notes :

- 1) Cash & Cash equivalents at the beginning of period 1,844,301 108,014
Cash & Cash equivalents at the end of period 1,643,384 1,844,301
-200,917 1,736,287
- 2) The above cash flow statement has been prepared in accordance with the requirements of Accounting Standard 3 " Cash Flow Statement " issued by the Institute of Chartered Accountants of India.

As per our report of even date attached

for Gandhi Rathi & Co.
Chartered Accountants

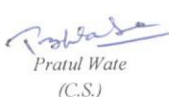


(C.N.Rathi)
Partner
M.No. 39895
Firm Reg.No. 103031W
Nagpur, Dated : 17.08.2018




For and on behalf of the Board

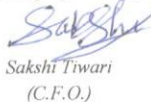
Praveen Choudhary
(Director)



Pratul Wate
(C.S.)



Pravin Choudhary
(Managing Director)



Sakshi Tiwari
(C.F.O.)



NAKODA GROUP OF INDUSTRIES LTD
Balance Sheet as on March 31, 2018



Particulars	NOTES	As At	As At
		31.3.2018	31.03.2017
CAPITAL AND LIABILITIES			
SHARE HOLDERS' FUND			
Share Capital	1	50,000,000	50,000,000
Reserves and Surplus	2	15,079,290	5,060,290
		65,079,290	55,060,290
NON-CURRENT LIABILITIES			
Long -term borrowings	3	118,673,047	62,206,776
Deferred tax liabilities	4	6,206,917	2,162,751
Other Non-current Liabilities	5	163,773	2,805,481
Long term provisions	6	143,549	-
		125,187,286	67,175,008
CURRENT LIABILITIES			
Short-term borrowings	7	115,136,780	93,501,977
Trade payables	8	13,741,286	48,222,023
Other current liabilities	9	19,162,594	14,536,598
		148,040,659	156,260,598
Total		338,307,235	278,495,895
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	10	133,667,780	69,240,401
Intangible Assets	10	95,889	-
Capital Work-In-Progress	10	-	8,118,430
Long-term loans and Advances	11	1,130,756	12,142,228
Other Non current Assets	12	1,640,363	915,258
		136,534,787	90,416,316
CURRENT ASSETS			
Inventories	13	118,941,771	138,757,788
Trade receivables	14	25,731,391	23,566,687
Cash and Bank Balances	15	1,643,384	1,844,301
Loans and Advances	16	24,418,091	4,159,824
Other Current Assets	17	31,037,810	19,750,980
		201,772,448	188,079,579
Total		338,307,235	278,495,895
Significant Accounting Policies			
Notes on Financial Statements	1 - 17		

Place : Nagpur

Date : 17.08.2018

As per our Report of even date as annexed

For Gandhi Rathi & Co.
Chartered Accountants

(C.N.Rathi)
Partner

M.No. 39895

Firm Reg.No. 103031W

Nagpur, Dated : 17.08.2018



For and on behalf of the Board

Jayesh
Choudhary
(Director)

Pratul Wate
(C.S.)

Pravin Choudhary
(Managing Director)

Sakshi Tiwari
(C.F.O.)



NAKODA GROUP OF INDUSTRIES LTD
Statement of Profit and Loss Account
For the Period Ended From 1st April 2017 to 31st March 2018

Particulars	NOTES	As At 31.3.2018	As At 31.03.2017
INCOME			
Revenue From Operations	18	487,421,570	237,834,260
Other Income	19	67,205	27,927
TOTAL REVENUE		487,488,775	237,862,187
EXPENSES			
Cost of material consumed	20	421,785,947	103,821,024
Purchases of Traded goods		10,241,100	124,161,755
Changes in inventories	21	(19,133,737)	(26,517,425)
Employee Benefit Expenses	22	4,300,479	2,461,697
Finance Cost	23	18,759,795	10,936,618
Depreciation and amortization expenses		6,155,173	1,133,109
Other expenses	24	31,238,483	14,624,864
TOTAL EXPENSES		473,347,240	230,621,642
PROFIT BEFORE TAXATION		14,141,535	7,240,546
Tax Expenses			
Deferred Tax		4,044,166	2,162,751
Prior Period Taxes		78,369	-
Profit for the Year		10,019,000	5,077,795
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted (in Rs.)		2.00	1.02
Significant Accounting Policies			
Notes on Financial Statements	18-24		

Place : Nagpur

Date : 17.08.2018

As per our Report of even date as annexed

For Gandhi Rathi & Co.
Chartered Accountants



(C.N.Rathi)
Partner

M.No. 39895

Firm Reg.No. 103031W

Nagpur, Dated : 17-8-18




Jayesh Choudhary
(Director)


Pratul Wate
(C.S.)

For and on behalf of the Board


Pravin Choudhary
(Managing Director)


Sakshi Tiwari
(C.F.O.)



NAKODA GROUP OF INDUSTRIES LTD					
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH					
Particular		As at 31.03.2018		As at 31.03.2017	
NOTE - 1					
SHARE CAPITAL					
(a)	Authorised Share Capital	80,000,000		80,000,000	
	Equity Shares of Rs. 10/- each				
	Issued, Subscribed & Paid up				
	5000000 Equity Shares of Rs. 10/- each	50,000,000		50,000,000	
		50,000,000		50,000,000	
	No shares issued & subscribed in last 5 years.	2016-17	499000	2016-17	499000
		2013-14	10000	2013-14	10000
(b)	Details of Shareholders holding more than 5% Equity Shares				
	Particular	Shares %Holding 31.03.2018		Shares %Holding 31.03.2017	
1	Pravin Choudhary	3394800	67.896%	3394800	67.896%
2	Jayesh Choudhary	904700	18.094%	904700	18.094%
3	Manju Pravin Choudhary	700000	14.00%	700000	14.00%
(c)	Reconciliation Statement of Shares Outstanding				
	Particular	NO.of share As at 31.03.2018		NO.of share As at 31.03.2017	
	Number of Shares at the beginning of the year	5,000,000		10,000	
	Add: Issued during the year	-		4,990,000	
	Number of Shares at the end of the year	5,000,000		5,000,000	

Pravin Choudhary




NAKODA GROUP OF INDUSTRIES LTD			
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH			
	Particular	As at 31.03.2018	As at 31.03.2017
NOTE - 2			
RESERVES AND SURPLUS			
(a)	Surplus in Statement of Profit and Loss		
	Profit & Loss Balance at the beginning of the year	5,060,290	(17,505)
	Add: Profit for the year	10,019,000	5,077,795
	Less: Retained Earnings	-	-
	Profit & loss Balance at the end of the year	15,079,290	5,060,290
	Grand Total	15,079,290	5,060,290
NOTE - 3			
LONG TERM BORROWINGS			
SECURED LOAN			
	From Bank Of India	80,913,047	51,883,946
UNSECURED LOAN			
		37,760,000	10,322,830
	TOTAL	118,673,047	62,206,776
* Term Loans From Bank of India is Secured by hypothecation of New Plant and Machinery, Misc Assets and Equitable Mortgage of Proposed Building to be acquired out of New Term Loan			
Maturity profile of Secured Term Loan and Unsecured Loan are set out below			
MATURITY PROFILE (Rs in Lacs)			
Year	2018-19	2019-20	20-21 & onwards
Term Loan from Bank - 09	110	110	362.25
Term Loan from Bank - 31	48.12	64.16	272.72
Unsecured Loans	-	-	377.6



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NAKODA GROUP OF INDUSTRIES LTD		
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH		
Particular	As at 31.03.2018	As at 31.03.2017
NOTE - 4		
DEFERRED TAX LIABILITIES		
Opening Balance	2,162,751	-
Addition during the year	4,044,166	2,162,751
	6,206,917	2,162,751
NOTE - 5		
OTHER NON CURRENT LIABILITIES		
Payables for Fixed Assets	163,773	2,805,481
	163,773	2,805,481
NOTE - 6		
LONG TERM PROVISIONS		
Gratuity Payable	143,549	-
TOTAL	143,549	-
NOTE - 7		
SHORT-TERM BORROWINGS		
SECURED LOANS		
Cash Credit (From Bank of India)	74,431,979	92,913,580
PCFC (From Bank Of India)	40,704,800	588,397
TOTAL	115,136,780	93,501,977
* Cash credit and PCFC are secured by Hypothecation of Stocks and Book Debts upto 90 Days		
NOTE - 8		
TRADE PAYABLES		
Payables for Goods Others	9,572,159	48,222,023
Payables for Goods MSME - Related Party	3,512,239	-
Payables for Goods - Related Party	656,888	-
TOTAL	13,741,286	48,222,023




NOTE '10' FIXED ASSETS

SCHEDULE OF FIXED ASSETS AS AT 31ST MARCH 2018

ASSETS	GROSS BLOCK	ADDITIONS	TRANSFER /SALE	GROSS BLOCK	DEPRECIATION			NET BLOCK	
	AS ON 01.04.2017	DURING THE PERIOD		AS ON 31.03.2018	Up to 31.03.2017	FOR THE PERIOD	UPTO 31.3.2018	AS ON 31.03.2017	AS ON 31.03.2018
Factory Building	22,715,657	18,479,353	-	41,195,010	59,123	883,223	942,345	22,656,534	40,252,665
Plant & Machinery	46,227,250	47,214,360	-	93,441,610	906,256	4,895,880	5,802,136	45,320,994	87,639,475
Motor lorry 407	112,655	-	-	112,655	17,241	21,404	38,645	95,414	74,009
Motor Car	222,530	-	-	222,530	34,056	42,281	76,337	188,474	146,193
Motor Car (Honda civic)	351,579	-	-	351,579	53,806	66,800	120,606	297,773	230,973
Maruti Swift Car	163,871	-	-	163,871	8,360	10,379	18,738	155,511	145,133
Tata Ace	124,343	-	-	124,343	19,030	23,625	42,655	105,313	81,688
Mobile	59,740	8,188	-	67,928	8,552	12,278	20,830	51,188	47,097
Canon Photocopy Machine	98,000	-	-	98,000	3,724	18,620	22,344	94,276	75,656
Computer	46,375	-	-	46,375	7,846	14,685	22,531	38,529	23,844
Cooling Tower	-	180,000	-	180,000	-	6,090	6,090	-	173,910
Crate	59,716	-	-	59,716	8,269	11,346	19,615	51,447	40,101
Digital Electronic Weighscale	57,200	-	-	57,200	1,797	3,623	5,420	55,403	51,780
Industrial Light	78,240	241,240	-	319,480	774	17,265	18,039	77,466	301,441
Office Equipment	56,353	-	-	56,353	4,276	10,707	14,983	52,077	41,370
Printing Cylinder	-	68,992	-	68,992	-	2,047	2,047	-	66,945
Factory Equipment	-	91,758	-	91,758	-	12,160	12,160	-	79,597
Electrical Fitting and Installat	-	4,292,551	-	4,292,551	-	96,648	96,648	-	4,195,902
Total Tangible Assets-A	70,373,510	70,576,440	-	140,949,950	1,133,109	6,149,061	7,282,170	69,240,401	133,667,780
Intangible Assets	-	102,000	-	102,000	-	6,111	6,111	-	95,889
Total Intangible Assets-B	-	102,000	-	102,000	-	6,111	6,111	-	95,889
TOTAL= A+ B	70,373,510	70,678,440	-	141,051,950	1,133,109	6,155,173	7,288,282	69,240,401	133,763,668

Annual Report 2017-18



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NAKODA GROUP OF INDUSTRIES LTD		
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH		
Particular	As at 31.03.2018	As at 31.03.2017
NOTE 9		
OTHER CURRENT LIABILITIES		
Current Maturities of long term Debt -09	11,000,000	8,250,000
Current Maturities of long term Debt -31	4,812,000	-
Accrued Interest (Term Loan - 09)	460,761	-
Accrued Interest (Term Loan - 31)	564,429	-
Payables for Expenses & Other	425,664	2,426,458
Advances received from Customers(Dipak trading company pt	814,500	2,757,356
Other Payable	788,776	898,937
Employees Provision	296,464	203,846
TOTAL	19,162,594	14,536,598
NOTE- 11		
LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
Capital Advances	221,646	11,601,107
Security Deposit & other Deposit	909,110	541,121
TOTAL	1,130,756	12,142,228
NOTE-12		
Other Non current Assets		
Preliminary Expenditure	73,376	915,258
IPO Expenses	734,000	-
Preoperative Expenditure	149,258	-
Renewal charges (MPCB)	180,000	-
ROC Expense	503,729	-
TOTAL	1,640,363	915,258
NOTE-13		
INVENTORIES		
(Valued at weighted average cost basis)		
Raw Materials, Packing Materials	73,290,610	112,240,363
Finished Goods	4,452,600	8,846,720
Traded Goods	41,198,562	17,670,705

R. S. Raut




NAKODA GROUP OF INDUSTRIES LTD		
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH		
Particular	As at 31.03.2018	As at 31.03.2017
TOTAL	118,941,771	138,757,788
NOTE-14		
TRADE RECEIVABLE		
(a) Over 6 Months (Unsecured)		
- Related Parties (Refer Note no 27)	-	-
Considered Good	673,923	124,139
(b) Below 6 Months (Unsecured)		
Considered Good	24,849,667	23,438,229
From Related Party	207,801	4,319
TOTAL	25,731,391	23,566,687
NOTE-15		
CASH AND CASH EQUIVALENTS		
Balances with Banks	546,300	76,360
Cash on hand	91,072	858,747
Other Bank Balances		
In Fixed Deposit (below 12 months period)*	1,006,012	909,194
TOTAL	1,643,384	1,844,301
NOTE-16		
SHORT TERM LOANS AND ADVANCES		
Unsecured, considered good		
Good Suppliers & Service Providers	-	1,708,859
Other Advances		
Advances recoverable in cash or kind for value to be received	24,418,091	2,450,965
TOTAL	24,418,091	4,159,824
NOTE - 17		
OTHER CURRENT ASSETS		
Balance with Revenue Authorities	17,896,665	15,427,767
Other Receivables	13,141,145	4,323,213

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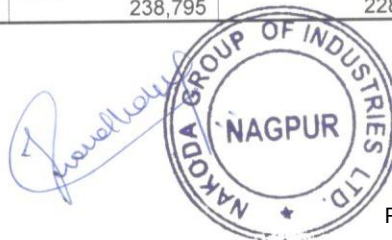



NAKODA GROUP OF INDUSTRIES LTD		
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2018		
Particular	31.03.2018	31.03.2017
NOTE - 18		
Revenue From Operation		
Sale of products	468,940,045	231,863,462
Less :- Excise Duty	75,146	443,731
Other Operating Revenue	18,556,672	6,414,529
DIC Subsidy Income	8,983,000	4,158,145
MEIS License Income	1,527,012	1,796,644
Discount Received	194,663	267,092
Drawback on Export	70,782	143,788
Packing Charges	169,390	43,660
Scrap Sale	-	5,200
Income from Job work	4,873,050	-
TAS Income	29,988	-
Exchange Rate Variation (export)	2,623,324	-
Round off	153	-
Accounts W/off	84,142	-
Rate Difference	1,167	-
TOTAL	487,421,570	237,834,260
NOTE - 19		
Other Income		
Interest on FDR	67,205	27,927
TOTAL	67,205	27,927
Cost of Materials Consumed		
NOTE - 20		
Raw material consumed		
Opening Stock of Raw Material	112,240,363	-
Purchases During the Year	382,836,194	216,061,386
Closing stock	73,290,610	112,240,363



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NAKODA GROUP OF INDUSTRIES LTD		
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2018		
Particular	31.03.2018	31.03.2017
Cost of Materials Consumed	421,785,947	103,821,024
NOTE - 21		
Changes in inventory of finished goods and work in progress		
(Increase)/decrease in stocks		
Closing Stock of Finished Goods	4,452,600	8,846,720
Closing Stock Of Traded Goods	41,198,562	17,670,705
Opening Stock of Finished Goods	8,846,720	-
Opening Stock of Traded Goods	17,670,705	-
(Increase)/Decrease in Stocks	(19,133,737)	(26,517,425)
NOTE - 22		
Employee Benefits Expense		
Salaries and Wages	3,893,945	2,388,059
Provident Fund Contributions & Others	236,494	59,279
Staff Welfare Expenses	26,491	14,359
Gratuity Exp-Prior Period	75,501	-
Gratuity Exp-Current Period	68,048	-
TOTAL	4,300,479	2,461,697
NOTE - 23		
Finance Costs		
Interest on Cash Credit a/c 104	8,136,477	9,104,077
Interest on PCFC A/C	1,345,321	802,736
Interest to Others	5,250	448,875
Bank Charges	771,268	568,905
Interest on credit card	-	12,025
Interest on Term Loan (31)	1,416,427	-
Interest on Term Loan (09)	7,079,860	-
Term Loan Processing Charges	5,192	-
TOTAL	18,759,795	10,936,618
NOTE - 24		
Other Expenses		
Export Expenses	2,230,693	1,698,129
Power & Fuel	10,612,626	1,327,879
Repairs & Maintenance - P & M & Electrical	891,725	310,592
Freight Expenses	3,245,968	900,989
Travelling Expenses	1,391,894	718,823
Discount & Settlement Expenses	4,203,590	810,807
Repairs & Maintenance - Vehicles & Others	278,374	128,946
Business Promotion Expenses	682,149	1,218,894
Preliminary Expenses w/off	238,795	228,814



NAKODA GROUP OF INDUSTRIES LTD		
NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2018		
Particular	31.03.2018	31.03.2017
Almond Processing Expenses	703,462	-
Other Expenses	6,759,208	7,280,993
TOTAL	31,238,483	14,624,864

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NAKODA GROUP OF INDUSTRIES LTD	
NOTES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31.03.2018	
PARTICULARS	31.03.2018
NOTE - 3	
LONG TERM BORROWINGS	
SECURED LOAN	
Term Loan (Bank of India 09)	47,225,047
Term Loan (Bank of India 31)	33,688,000
TOTAL	80,913,047
UNSECURED LOAN	
From Related Party	
Jayesh Choudhary	1,700,000
Manju Choudhary	900,000
Pravin Choudhary	35,160,000
TOTAL	37,760,000
NOTE 5	
OTHER NON CURRENT LIABILITIES	
Payables for Fixed Assets	
Ion Exchange (India) Ltd	1,288
Mahavas Precision Controls Pvt Ltd	124,980
Parmatma Ek Traders	7,500
Shree Balaji Industries	30,005
TOTAL	163,773
NOTE 6	
LONG TERM PROVISIONS	
Gratuity Payable	143,549
TOTAL	143,549
NOTE 7	
SHORT-TERM BORROWINGS	
SECURED LOANS	
Cash Credit (From Bank Of India)	74,431,979
PCFC (From Bank Of India)	40,704,800
TOTAL	115,136,780
NOTE 8	
TRADE PAYABLES	
PAYABLES FOR GOODS	
Mohd Awes	31,659
Bablu Patel	53,049
Balajee Plastics	78,491



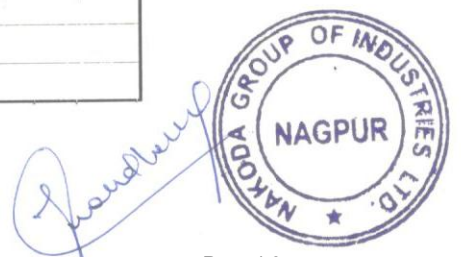
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Mangesh patil	1,475,598
Om Shiv Company	481,208
Pankaj Gulhane	49,545
Pawan Trading Company	121,274
Raghunath Nathulala Agrawal (Indore)	43,386
Rajesh Kumar Omprakash	1,739,130
Shabbir bhai	13,212
Shreyans Packaging	296,654
Shri Jay Shri Ganesh Traders	1,071,000
Swastik Acids & Chemicals	223,962
Ujjwal Traders	1,693,074
Vardhaman Enterprises	1,468,000
Rakhoh Industries Pvt Ltd	732,917
TOTAL (A)	9,572,159
TRADE PAYABLES MSME(RELATED PARTY)	
Parshva Food International	201,749
Nakoda Agro Comm. Pvt Ltd	1,536,081
Nakoda Fruit Products Pvt.Ltd.	1,774,409
TOTAL (B)	3,512,239
TRADE PAYABLES (RELATED PARTY)	
Pravin Choudhari	87,547
Manju Choudhary	125,140
Pravin Choudhary Huf	444,201
TOTAL (C)	656,888
TOTAL (A+B+C)	13,741,286
NOTE 9	
OTHER CURRENT LIABILITIES	
i) Payables For Expenses And Others	
Aditya Enterprises	954
Anacon Laboratories Pvt.Ltd.	2,592
C N Rathi & Associates	20,000
Farmico Cold Storage Pvt. Ltd.	271
Gandhi Rathi & Co.	23,250
Gati Kintetsu Express Pvt Ltd	21,631
Gupta Machinery Stores	5,123
Gurpreet Motor & Carrier	33,600
Indusind Bank (Credit Card no. 13005)	31,178
Impex statistic services	720
M S Services	8,121
Natasha Enterprise	4,750
Pantomath Capital Advisors Pvt.Ltd.	19,445
P.V. Sadavarte (Advocate)	13,500
Quality Services	1,890
Ryder Shipping Lines Pvt.Ltd. (Navi Mumbai)	44,951
Samrat Bearing	11,780
Sarvagya Enterprises	14,229



Shreenathji Worldwide Pvt.Ltd	44,151
Shri Tirumala Agri Brokers	33,147
Tejas Enterprises	2,412
U.S. Enterprises	40,880
V -Trans India ltd	19,387
Vardhman Agri Brokers	19,431
Vinod Agency	6,620
Vijay Enterprises	1,652
TOTAL (i)	425,664
ii) OTHER PAYABLE	
Audit Fees Payable	40,500
Electricity Expense Payable	189,020
Income Tax Payable	349,624
Profession Tax Payable	20,450
RCM Payable	24,709
T.D.S.Payable	90,890
Telephone Expense Payable	4,144
Vat Audit Fees Payable	18,000
Vat payable	51,438
TOTAL (ii)	788,776
iii) EMPLOYEE BENEFIT PROVISION	
Salary Payable	200,082
Employee's Provident Fund Organisation	66,320
Wages Payable	30,062
TOTAL (iii)	296,464
NOTE-11	
A) ADVANCES FOR FIXED ASSETS	
Kailash Engineering	204,815
Indian Engineering Corporation	1,770
Pari Electrical (Rajesh Gajbhiye)	15,061
TOTAL (A)	221,646
B) SECURITY AND OTHER DEPOSITS	
Affatus Graveures Pvt Ltd	1,928
Barcode deposit	20,000
Electricity Security Deposit	283,000
Maharashtra State Mining Corporation	567,182
Mehta Petrol Pump	30,000
The New India Assurance Co. Ltd	7,000
TOTAL (B)	909,110
NOTE '14'	



TRADE RECEIVABLE	
ABOVE 6 MONTHS	
Ajay Trading Company	658,200
Haldirams Bakery Product Pvt Ltd	8,624
Tastel Fine Food Pvt.Ltd.	7,099
TOTAL	673,923
BELOW 6 MONTHS	
Amulfed Dairy (A unit of GCMMF Ltd)	203,932
Balaji Bakers	218,400
Britannia Industries Limited	8,736
Cimi Food Ingredients Sdn. Bhd	579,124
Dairy Classic Ice Cream (P) Ltd.	776,866
Dinshaws Dairy Foods Pvt. Ltd. Nagpur	145,522
Dream Bake Pvt Ltd	286,776
Eastern Agro Food Pvt. Ltd.	196,308
Eastern Bakery Pvt Ltd	1,208,928
Galaxy Entertainment Corporation Ltd.	37,128
Haldirams Food International Pvt Ltd	6,217
Hatsun Agro Product Ltd	68,874
Havmor Icecream	312,640
Jamil A. Asad & Sons Co.	1,847,520
Kaira District Co- Operative Milk Producers Limited	100,800
Kesariya Agro Food Cottage Industry	3,126
Khhataa Meetthaa	119,314
Mahi sales	14,905,309
Manjusha Traders (Kasturi Zarda Stores, Latur)	23,892
Modern Bakery LLC, Dubai	1,372,686
Modern Food Enterprises Kolkata	202,720
Modern Food Enterprises Ltd. (Hyderabad)	98,504
Modern Food Enterprises Pvt.Ltd. Mumbai	308,616
Moreish Food Ltd.	9,744
Naturell India Pvt. Ltd.	6,255
Nimbus Food Industries Limited	19,499
Precise Exim (Krunal Thaker)	241,981
R K Traders Dharampeth	10,920
Sai Chanduram Food Products	31,248
Sai Food (Division Of Ifpl) Pune	37,128
Saikrupa Gruh Udyog	699,914
Southern Bakeries Pvt Ltd	554,400
Sri Srinivasa Dairy Product Pvt. Ltd.(Hyderabad)	25,200
Vasudhara Dairy Ice Cream Plant	100,800
Vidya Dairy	80,640
TOTAL	24,849,667
RELATED PARTIES	
Indian Trading Company (Pjc)	207,801
TOTAL	207,801
NOTE 15	



ii) BALANCE WITH SCHEDULED BANKS; IN	
(a) CURRENT ACCOUNT	
Bank Of India	546,300
TOTAL	546,300
(b) FIXED DEPOSIT ACCOUNT	
Bank of India	1,006,012
TOTAL	1,006,012
NOTE 16	
A) LOANS & OTHER ADVANCES	
Container Corporation of India Ltd	3,666
Krishna Caterers	49,500
Maharashtra State Mining Corporation	3,560,101
Prakash D Rathod (Contractor)	10,000
Savani Transport	6,973
Shri deep enterprises	7,021
The New India Assurance Co. Ltd	23,507
Suruchi Cold Storage	36,939
RELATED PARTIES	
Parshvanath Overseas	20,720,384
TOTAL (A)	24,418,091
NOTE 17	
A) BALANCES WITH REVENUE AUTHORITIES	
i) WITH EXCISE & CUSTOMS AUTHORITIES	
Drawback Recievables	18,288
Excise Duty Receivable	2,708,694
MEIS License Receivable	1,065,169
	3,792,151
ii) WITH SALES TAX AUTHORITIES	
MVAT Receivable (13-14)	2,271,207
MVAT Receivable (14-15)	561,333
MVAT Receivable (15-16)	121,877
MVAT Receivable (16-17)	6,555,861
Gst Receivable	2,231,592
	11,741,869
iii) WITH INCOME TAX AUTHORITIES	
MAT Credit Receivable	2,362,645
	2,362,645



TOTAL - BALANCES WITH REVENUE AUTHORITIES	17,896,665
B) OTHER RECEIVABLES	
DIC Subsidy Receivable	13,141,145
TOTAL	13,141,145
NOTE '24'	
OTHER EXPENSES	
Annual Maintenance Charges	25,875
Audit Fees	101,100
Brokerage Expense	119,430
Canteen Expenses	228,042
Cold Storage Rent	120,500
Consultancy Charges	17,800
Consumables Stores	17,600
Conveyance Expenses	33,206
Directors Remuneration	600,000
Electric Material Expenses	13,768
Excise Duty Paid	2,174
Factory Expenses	837,060
Hamali expense	536,021
Health Certificate Expenses	198,518
Insurance Expenses	270,390
Interest on Excise duty	951
Interest on Late Payment	2,969
Interest on TDS	9,941
IT Expenses	114,190
Late Payment Of Gst	16,950
Late Return Filing Fees	12,018
Legal Expenses	212,314
Maharashtra Labour Expenses	2,198
Miscellaneous Expenses	32,253
Office Expenses	270,857
Pest Control Charges	114,863
Petrol and Diesel Exp	906,732
Postage and Courier	146,527
Printing & Stationery Expenses	150,592
Professional Charges	268,000
Professional tax (personal)	2,500
Rent, Rates & Taxes	610,990
Service tax paid	301,392
Telephone Expenses	282,277
Testing and analysis Expenses	162,960
Vat Audit Fees	16,250
TOTAL OTHER EXPENSES	6,759,208
Detail of Export Expenses	
Agency Charges for Export	61,113
Certifications charges on export	5,700
Documentation charges on export	21,004
Freight on Export	2,142,876
TOTAL EXPORT EXPENSES	2,230,693



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NOTES TO ACCOUNTS

NOTE NO.25-CONTINGENT LIABILITY:

BANK GUARANTEE

Particulars	March 31, 2018	March 31, 2017
Guarantees given by Company's Bankers on behalf of the Company, against EPGC License	222,000	1,350,010

NOTE NO. 26 -PAYMENT MADE TO AUDITORS:

- 1) As Audit Fees -Rs. 70000
- 2) As VAT Audit Fees -Rs. 20000

NOTE NO 27-DISCLOSURE AS PER AS-18:-RELATED PARTY TRANSACTIONS

NAME OF RELATED PARTY
Jayesh Choudhary
Jayesh Choudhary (HUF)
Pravin Choudhari
Pravin Choudhari (HUF)
Nakoda agro commodities pvt ltd
nakoda food industries
nakoda fruit products pvt ltd
riavkar processor
parshva food international
parshvanath overseas
Indian Trading Company
Manju choudhary




PARTICULARS	TRANSACTION DURING THE YEAR	BALANCE OUTSTANDING	
Purchase from Pravin Choudhari (HUF)	594201	444201	CR
Sales to Nakoda agro commodities pvt ltd	61474984	1536081	CR
Purchase from parshvanath overseas	160757416	20720384	DR
Sale of License To parshvanath Overseas	2736823	20720384	DR
Sale to Indian Trading Company	61219154	207801	DR
Rent. TO Pravin Choudhary	600000	87547	CR
Purchase from Pravin Choudhari (Wheat purchase)	42138	87547	CR
Sale to Nakoda Fruit Products Pvt Ltd	85943819	1774409	CR
Purchase from Nakoda Fruit Products Pvt Ltd	62456660	0	
Purchase From Parshva Food International	79332283	201749	CR
Purchase from Manju choudhary	125140	125140	CR
Job work receipts nakoda agro commodities	2525985	1536081	CR
Job work receipts nakoda fruit products	2347065	1774409	CR
Director Remuneration (pravin choudhary)	600,000.00	87547	CR
sales to Parshva Food International	17,732,057.00	201749	CR
Telephone exp paid by Nakoda Food Industries	4,319.00	0	



Pravin Choudhary



LOAN TRANSACTIONS

NAME	LOAN ACCEPTED	LOAN REPAID	INTEREST	BALANCE OUTSTANDING	
JAYESH CHOUDHARY	14,250,000	12,550,000	-	1,700,000	CR
PRAVIN CHOUDHARY	35,550,000	7,212,830	-	35,160,000	CR
MANJU CHOUDHARY	3,270,000	2,370,000	-	900,000	CR
PARSHVA FOOD INTERNATIONAL	2,000,000	2,000,000	-	-	

NOTE NO -28 VALUE OF EXPORT

PARTICULARS	2017-18				2016-17			
	FOB VALUE	CIF VALUE	USD (FOB VALUE)	USD (CIF VALUE)	FOB VALUE	CIF VALUE	USD (FOB VALUE)	USD (CIF VALUE)
	Rs	Rs			Rs	Rs		
EXPORT OF FINISHED/TRADED GOODS	37645932.78	38576626	590309.24	605677.24	39282385.4	39731926.5	592590.20	599384.20

NOTE NO -29 CIF value of Expenditure in Foreign Currency

PARTICULARS	2017-18	USD	AED	2016-17	EURO	AED
	Rs			Rs		
CIF VALUE OF IMPORT	6138012	92289	0.00	12467489.4	162126	0.00
EXPENDITURE INCURRED IN FOREIGN CURRENCY	0	0	0.00	222064.53	1903	4329.25

NOTE NO. -30

Reclassification, regrouping of items has been done in the financial statements of the Previous year for true and better presentation.

FOR M/S. NAKODA GROUP OF INDUSTRIES LTD.

For Gandhi Rathi & Co.

Chartered Accountants



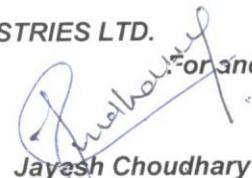
(C.N.Rathi)

Partner

M.No. 39895

Firm Reg.No. 103031W

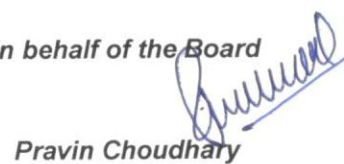
Nagpur, Dated : 17.08.2018

Jayesh Choudhary
(Director)



Pratul Wate
(C.S.)



Pravin Choudhary
(Managing Director)



Sakshi Tiwari
(C.F.O.)




**ANNEXURE-1
SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31st MARCH 2018**

a. Basis of Preparation.

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b. Use of Estimates

The preparation of financial statements in conformity with India GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

c. Tangible Fixed Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses were incurred.

d. Depreciation on Tangible Fixed Assets.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II are used, which is based on independent technical evaluation.

Particulars	Depreciation
Factory Building	Over its useful life as technically assessed (30 Years)
Plant & Machinery.	Over its useful life as technically assessed (05 to 15 years)
Motor Car	Over its useful life as technically assessed (05 years)
Motor Lorry	Over its useful life as technically assessed (05 years)
Tata Ace	Over its useful life as technically assessed (05 years)
Weighing Machine.	Over its useful life as technically assessed (15 years)
Office Equipment.	Over its useful life as technically assessed (05 years)
Computer.	Over its useful life as technically assessed (03 years)
Industrial Light	Over its useful life as technically assessed (05 years)
Office Equipment.	Over its useful life as technically assessed (05 years)
Printing Cylinder	Over its useful life as technically assessed (05 years)

Factory Equipment	Over its useful life as technically assessed (05 years)
Electrical Fitting & Installation	Over its useful life as technically assessed (10 years)
Intangible Assets	Over its useful life as technically assessed (10 years)

e. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, stores and spares, packing materials, trading and other products are determined on weighted average basis.

f. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, sales tax, service tax, excise duty. Gross Turnover includes sales tax, service tax and excise duty. Excise duty and sales tax deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

g. Foreign Currency Translation

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

h. Retirement and Other Employee Benefits.

Retirement benefit in the form of provided fund is a defined contribution scheme. The Contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

i. Provisions

A provision is recognized when the company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expenses relating to any provision is presented in the statement of profit and loss net of any reimbursement.

j. Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company of a present obligation that is not recognized because it is not probable than an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company Has neither any contingent liability nor Contingent assets are recognized disclosed in the Financial Statements.



k. Excise duty/Service Tax and sales tax/Value added Tax

Excise duty/Service Tax/Sales Tax/Value added tax is accounted on the basis of both ,payments made in respect of goods cleared/services provided as also provision made for goods lying in bonded warehouses.





Form No. MGT-11

PROXY FORM

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

NAKODA GROUP OF INDUSTRIES LIMITED

CIN: - U15510MH2013PLC249458

Registered Office: - 239, South Old Bagadganj, Nagpur- 440008 MH IN

5th ANNUAL GENERAL MEETING, TUESDAY, 25TH SEPTEMBER, 2018 AT 10.00 A.M.:

Name of the Member (s):	
Registered Address :	
Contact :	E-mail Id:
Folio No/ Client ID :	DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint:

1.	Name:	Email Id
	Address:	Signature

or failing him;

2.	Name:	Email Id
	Address:	Signature

or failing him;

3.	Name:	Email Id
	Address:	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5thAnnual general meeting of the company, to be held on Tuesday the 25th day of September, 2018 At 10



a.m. at the Registered Office of the Company situated at Nagpur and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote	
		For	Against

ORDINARY BUSINESS:

1.	Adoption of Annual Report, Audited Financial Statements, Board Report and Report of Auditor for the year ended 31st March, 2018.		
2.	Re-Appointment of Mrs. Manju Choudhary, who retires by rotation and being eligible, seeks re-appointment.		

Signed this..... day of..... 2018

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp of
Rs. 1/-

NOTES :

- **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
- It is optional to put a 'Tick' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' Column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.



ATTENDANCE SLIP

NAKODA GROUP OF INDUSTRIES LIMITED

CIN: U15510MH2013PLC249458

5th ANNUAL GENERAL MEETING, TUESDAY, 25TH SEPTEMBER, 2018 AT 10.00 A.M.

REGISTERED FOLIO NO. /DP ID NO./CLIENT ID NO.:	NO. OF SHARES HELD

I/we certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my/our presence at the 5th Annual General Meeting of the Company, at the registered Office of the Company Plot No. 239, South Old Bagadganj, Small Factory Area, Nagpur- 440008, MH, India, on Tuesday, 25th day of September, 2018 at 10 A.M.

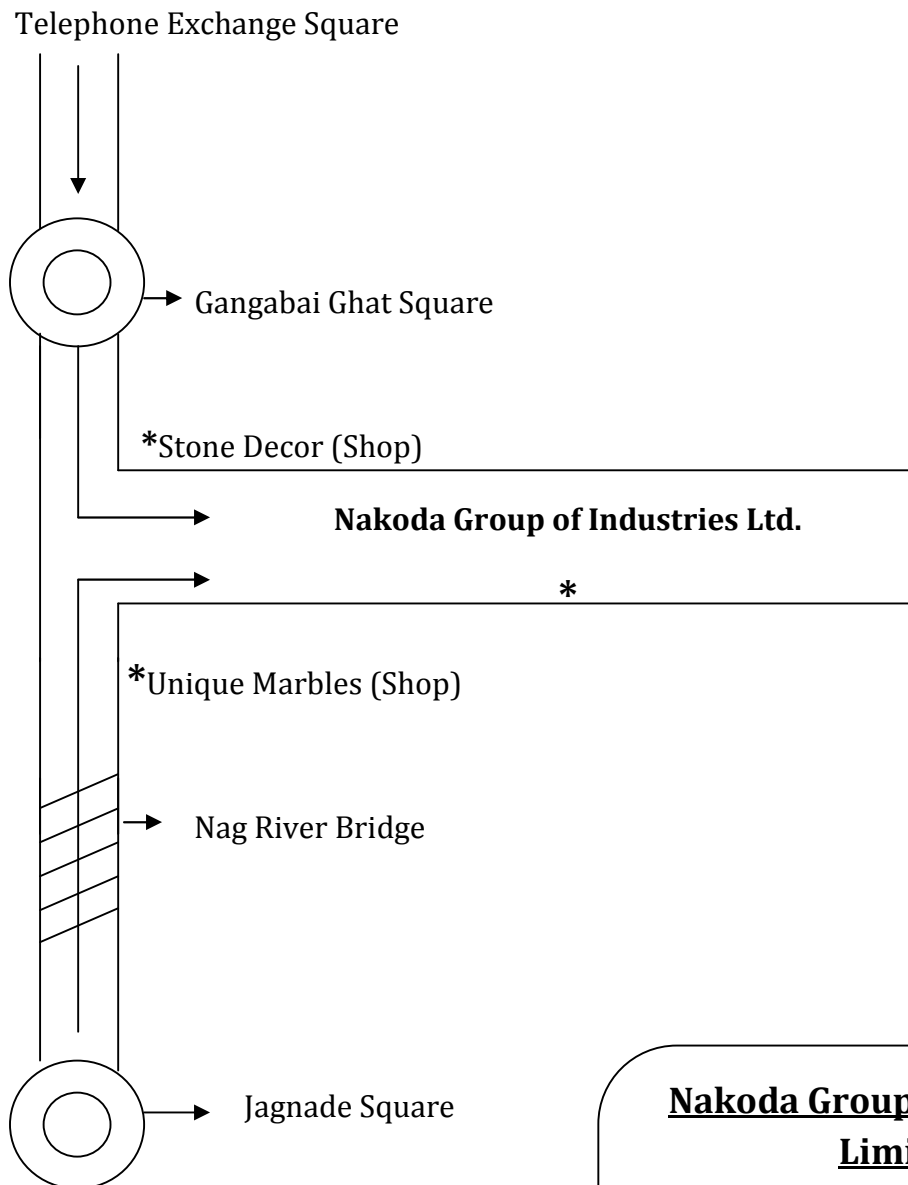
Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note:

- Please fill up the attendance slip and hand it over at the entrance of the meeting hall.
- Members are requested to bring their copies of the Annual Report to the meeting.
- The Map to reach the AGM venue is attached.

Route Map of the AGM Venue



Nakoda Group of Industries Limited

Registered Office: - Plot No. 239,
South Old Bagadganj, Small Factory
Area, Nagpur – 440008

Telephone: - 0712-2778824



NAKODA GROUP OF INDUSTRIES LIMITED

Registered Address :

239 South Old Bagadganj Small
Factory Area, Nagpur – 440008

Tel. : 0712- 2778824 / 2721555

Email : cs@nakodas.com

Web : www.nakodas.com