

BOARD OF DIRECTORS	:	Shri Sushil Patwari	—	Chairman
		Shri Sunil Patwari	—	Managing Director
		Shri Mohan Kishen Ogra	—	Director
		Shri Bibhuti Charan Talukdar	—	Director
		Ms. Surabhi Sanganeria	—	Director
COMPANY SECRETARY	:	Mr. Somnath Chattopadhyay		
CHIEF FINANCIAL OFFICER	:	Mr. Sanjeev Agarwal		
CORPORATE IDENTIFICATION NO.	:	L65999WB1994PLC065725		
BANKERS	:	Canara Bank, Overseas Branch, Kolkata HDFC Bank Limited, Stephen House Branch, Kolkata		
AUDITORS	:	M/s. H. R. Agarwal & Associates Chartered Accountants 219-C, Old China Bazar Street, 1st Floor, Room No. B-6, Kolkata - 700 001		
TRANSFER AGENT	:	M/s. Maheshwari Datamatics Pvt. Ltd. 23, R. N. Mukherjee Road, 5th Floor Kolkata - 700 001		
REGISTERED OFFICE	:	18, R. N. Mukherjee Road, 6th Floor Kolkata - 700 001		
CORPORATE OFFICE	:	21-22, Kala Bhavan, 3, Mathew Road, Mumbai - 400 004		

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NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the Members of Nagreeka Capital & Infrastructure Limited will be held at Bengal National Chamber of Commerce and Industry, 23, R.N. Mukherjee Road, Kolkata-700 001, on Monday, the 18th day of September, 2017 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, the statement of Profit and Loss for the year ended on that date and reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sunil Patwari (DIN 00024007), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s P. K. PACHISIA & CO., Chartered Accountants (FRN 318129E) as the Statutory Auditors of the Company for a block of 5 years and to fix their remuneration and in this connection to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, as amended from time to time, pursuant to the recommendation of the Audit Committee of the Board M/s P. K. Pachisia & Co., Chartered Accountants, (FRN 318129E), Kolkata be and are hereby appointed as the Statutory Auditors of the Company, for a block of 5 years, subject to ratification in every intervening Annual General Meeting, to hold office till the conclusion of the 28th Annual General Meeting of the Company to be held in the year 2022 at a remuneration to be fixed by the Board of Directors based on the recommendations of the Audit Committee in consultation with the Auditors."

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Section 13 (1), 61, 64 and other applicable provision(s), if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) the Authorised Share Capital of the Company be and is hereby increased from the existing Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 1,40,00,000 (One Crore Fourty Lakhs) Equity Shares of Rs. 5/- (Rupees Five) each to Rs. 19,00,00,000/- (Rupees Nineteen Crores only) divided into 1,40,00,000 (One Crore Fourty Lakhs) Equity Shares of Rs. 5/- (Rupees Five) each and 1,20,00,000 (One Crore Twenty lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each, by creation of 1,20,00,000 (One Crore Twenty lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each, and that Clause V of the Memorandum of Association of the Company be and is hereby amended and be substituted by the following -

The Authorised Share Capital of the Company is Rs. 19,00,00,000/- (Rupees Nineteen Crores) divided into 1,40,00,000 (One Crore Forty Lakhs) Equity Shares of Rs. 5/- (Rupees Five) each and 1,20,00,000 (One Crore Twenty lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company with power to increase and reduce the Capital of the Company and to divide the shares in the capital for the time being into the several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or any other law relating to companies for the time being in force."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (hereinafter referred to as the 'Board') be and are hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may, in its absolute discretion, deem fit and necessary."

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the regulations/guidelines, if any, issued/prescribed by the Government of India, the Securities and Exchange Board of India ("SEBI") and the Reserve Bank of India, the Foreign Exchange Management Act, 2000, and subject to the relevant provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company to create, offer, issue, and allot 1,20,00,000 (One Crore Twenty lakh) Redeemable Preference Shares of Rs. 40/- (Rupees Forty) each including a premium of Rs. 30/- (Rupees Thirty) each, on preferential basis to the following promoters of the Company:

NOTICE (Contd.)

Sl. No.	Name	Number of Redeemable Preference Shares to be issued
1)	Sri Sushil Patwari	50,00,000
2)	Sri Sunil Patwari	31,00,000
3)	Sri Mahendra Patwari	39,00,000
	Total	1,20,00,000

in one or more tranches out of the conversion of unsecured loans obtained from them, with the liberty to the Board or Committee thereof to issue and allot the said Redeemable Preference Shares, as and when required and that such Redeemable Preference Shares shall be redeemable at a premium (to be decided later by the Board or a Committee thereof) not later than the expiry of 20 years from the date of their issue, as may be decided by the Board or Committee thereof and entitle the holder for dividend at the rate of 15%, subject to the provisions of the Companies Act, 2013 and on such other terms and conditions as the Board of Directors, in its absolute discretion, may deem fit or proper for such purpose, including to sign all deeds, documents, share certificates and writings, etc. and to settle any questions or difficulties that may arise in regard to the issue, as it may, in its absolute discretion, deem fit and proper and that all or any of the powers conferred on the Board vide this Special resolution may be exercised by a committee of the Board of Directors."

"**FURTHER RESOLVED THAT** the above Redeemable Preference Shares shall be subject to the following conditions:

- The said Redeemable Preference Shares shall rank for dividend in priority to the allotted equity shares of the Company. The dividend will be calculated pro rata i.e. from the date of allotment of such Preference Shares.
- The said Redeemable Preference Shares will have priority for repayment of capital and arrears of dividend, whether declared or not, up to the commencement of the winding up, in priority to the allotted equity shares but shall not be entitled to any further participation in profits or assets.
- The payment of dividend shall be on cumulative basis.
- The voting rights of the said Redeemable Preference Shares shall be in accordance with the provisions of Section 47 of the Companies Act, 2013.
- The Redeemable Preference Shares will not be listed on any Stock Exchange. However, they shall be transferable inter-se the Promoter Group of the Company.
- In the event of further creation and allotment of Preference Shares, the same shall rank pari-passu to the aforesaid Preference Shares.
- The issuer will have an option to redeem the preference shares at any time, in one or more tranches but, not later than 20 years from the date of issue thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution(s), the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose."

By Order of the Board
For **Nagreeka Capital & Infrastructure Limited**

Place : Kolkata
Dated : 14.08.2017

Sushil Patwari
Chairman

NOTICE (Contd.)

NOTE:

1. **IN TERMS OF THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING. A PROXY FORM FOR THE MEETING IS ENCLOSED.**
2. Corporate Members intending to send their authorised representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend the Annual General Meeting, pursuant to the requirements of Sec. 113 of the Companies Act, 2013, along with their respective specimen signature authorizing the representative on their behalf at the Meeting.
3. Members are requested to bring their Attendance Slips together with their copies of Annual Report to the Meeting. Copies of the Annual Report will not be provided at the Meeting venue.
4. Statement pursuant to Section 102(1) of the Companies Act, 2013 forms part of this Notice.
5. Brief details of the Directors, who are seeking appointment/ re-appointment, are annexed hereto as per the requirements of Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 issued by ICSI.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (LODR) Regulations, 2015, the register of members and share transfer books of the Company will remain closed from Monday, 11th September, 2017 to Monday, 18th September 2017, both days inclusive.
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Shareholders/ Depositories for depositing of dividends.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent account Number (PAN) by every participant in the 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 or Maheshwari Datamatics Pvt. Ltd., who are the Company's Registrar and Transfer Agents.
9. Members holding shares in same name under different folios are requested to apply for the consolidation of such Folios and sent the relevant share certificates to Maheshwari Datamatics Pvt. Ltd.
10. In terms of Sections 101 and 136 of the Companies Act, 2013, read with the rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
11. To receive shareholders' communications through electronic means, including annual reports and notices, members are requested to kindly register/ update their email address with their respective depository participant, where shares are held in electronic form. If, however shares are held in physical form, members are advised to register their email address with Maheshwari Datamatics Pvt. Ltd.
12. Voting through Electronics means
 1. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Regulation 42 of the SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meeting SS - 2 issued by the Institute of Company Secretaries of India, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 23rd Annual General Meeting of the Company.

NOTICE (Contd.)

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on 14th September, 2017 (9:00 am) and ends on 17th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The Instructions for members for voting electronically are as under:-

- A. Members whose shareholding is in Dematerialised form and whose E-Mail address is registered with the Company/ Depository Participant will receive an E-mail from NSDL informing user ID and Password:
1. Open the attached PDF file "remote e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for "remote e-voting".
 2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com>
 3. Click on "Shareholder - Login".
 4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
 5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof.
 6. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
 7. Select "EVEN" of (Nagreeka Capital & Infrastructure Limited).
 8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
 10. Upon confirmation, the message "Vote cast successfully" will be displayed.
 11. Once you have voted on a Resolution, you will not be allowed to modify your vote.
 12. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail gk.sons@hotmail.com with a copy marked to evoting@nsdl.co.in.
- B. For Members whose shareholding is in Dematerialised form and whose E-mail address are not registered with the Company. Depository Participants and Members holding physical shares as well as those Members who have requested for physical copy of the Notice and Annual Report, the following instruction may be noted:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
- | EVEN (Remote e-voting Event Number) | USER ID | PASSWORD/PIN |
|--------------------------------------------|----------------|---------------------|
|--------------------------------------------|----------------|---------------------|
- (ii) Please follow all steps from Sl. No. (2) to Sl. No. (12) Above, to cast vote.
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/ PIN for casting your vote.

NOTICE (Contd.)

- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 11th September, 2017.

The voting period begins on 14th September, 2017 (9.00 AM) and ends, on 17th September, 2017 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on Monday, 11th September, 2017, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, 11th September, 2017. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, 11th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or compsect.ncil@nagreeka.com.

2. A copy of this notice has been placed on the website of the company and the website of NSDL.
3. Mr. Hari Ram Agarwal of M/s. H. R. Agarwal & Associates, Practicing Chartered Accountant (Membership No. 057625) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
4. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the company and make, within a period not exceeding 48 (Forty eight hours) of conclusion of the meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman.
5. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.nagreeka.com and on the website of NSDL within two(2) days of receiving of the Scrutiniser's Report and shall be communicated to the BSE Limited and National Stock Exchange of India Limited.
13. Brief details of Directors seeking appointment/Re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015.

Details of the Directors

Name of Director	Sri Sunil Patwari
Date of Birth	15.11.1960
Date of appointment	02.05.1989
Qualification	B. Com., FCA, PGDM (IIM-A)
Expertise in specific Functional area	Industrialist having rich business experience
List of other Directorship held excluding foreign companies, companies under section 8 of the Companies Act, 2013 and Private Companies.	1. Nagreeka Exports Ltd. 2. GPT Infraprojects Limited
Chairman / Member of the committees of the Board of other Companies in which he is a Director	Nagreeka Exports Limited Stakeholders' Relationship Committee Audit Committee
	GPT Infraprojects Limited Nomination & Remuneration Committee
Shareholding in the Company	934900

By Order of the Board
For **Nagreeka Capital & Infrastructure Limited**

Place : Kolkata
Dated : 14.08.2017

Sushil Patwari
Chairman

NOTICE (Contd.)

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No- 4:

In light of the above referred proposed allotment of preference shares to the allottees it is proposed to increase the Authorised Share Capital of the Company from existing Rs. 7,00,00,000/- (Rupees Seven Crores) divided into 1,40,00,000 (One Crore Fourty Lakhs) Equity Shares of Rs. 5/- (Rupees Five) each to Rs. 19,00,00,000/- (Rupees Nineteen Crores) divided into 1,40,00,000 (One Crore Fourty Lakhs) Equity Shares of Rs. 5/- (Rupees Five) each and 1,20,00,000/- (One Crore Twenty Lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each.

Consequently, it is proposed to make appropriate alterations in the Memorandum of Association of the Company, by substituting the existing Clause V by the proposed one, to reflect the changes in the Authorised Share Capital of the Company.

The proposed resolution being item No. 4 in the Notice convening this AGM is intended for the purpose. The Board of Directors recommends the Resolution for approval by the Members.

The Board of Directors believe that the proposed issue of Preference Shares is in the best interest of the Company. The Board of Directors recommends the resolutions set out at Item No. 4 for approval of the shareholders as an Ordinary Resolutions.

None of the Directors and the Key Managerial Personnel of the Company and their relatives except Mr. Sunil Patwari and Mr. Sushil Patwari are concerned or interested in the aforesaid resolution.

Item No- 5

The performance of the Company, during few previous financial years, was not encouraging due to several reasons. One of such reasons is acute shortage of working capital, resulting in restricting the Company to utilize its operational potential to its full extent.

Further, the Net Owned Fund has turned negative. As such, it has been decided that the outstanding loans of some of the Promoters/promer group be converted into Redeemable Preference Shares.

Disclosure as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, are as under:

1. **The Size of Issue:** 1,20,00,000 Preference Shares of Rs. 40/- (Rupees Forty) each including a premium of Rs. 30/- (Rupees Thirty) each
2. **Nature of such Shares:** Cumulative Non Convertible Redeemable Preference Shares.
3. **Object of the issue:** Convert unsecured loan obtained from proposed allottees/promoters into capital to strengthen the Net Owned Fund of the Company.
4. **Manner of the issue/Securities to be issued:** The resolution set out in the notice at item no. 5, entitling the Board to issue and allot preference shares on preferential basis entitling to apply for preference shares as may be deemed appropriate in the best interest of the Company.
5. **Pricing:** The said Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each shall be issued at a premium of Rs. 30/- (Rupees Thirty) each.
6. **Basis on which the price has been arrived:** Price has been determined on the basis of valuation Report.
7. **Terms of issue:** Preference shares shall be issued out of conversion of unsecured loan already lying with the Company carry 15% dividend.
8. **Manner, Mode and terms of Redemption:** Preference Shares shall be redeemable not later than 20 years from the date of issue thereof out of profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purposes of the redemption as the case may be in one or more tranches.
9. **Relevant Date:** Not Applicable.

NOTICE (Contd.)

10. **The class or classes of person to whom the allotment is proposed to be made:** Allotment is being made to existing shareholders of the Company belonging to Promoters/Promoter Group.

11. The names of the proposed offerees and the percentage of post preferential offer capital that may be held by them, are as under: -

Name of Offerees	Number of preference Shares to be offered	% holding post preferential offer
a) Sri Sushil Patwari	50,00,000	41.67%
b) Sri Sunil Patwari	31,00,000	25.83%
c) Sri Mahendra Patwari	<u>39,00,000</u>	<u>32.50%</u>
Total	<u>120,00,000</u>	<u>100%</u>

12. **Completion of Allotment:** The proposed time limit within which the allotment shall be completed is twelve months from the date of passing the Special Resolution by the Members of the Company, approving the issue.

13. **Expected Dilution in Equity Share Capital/Change in Control:** The subject Redeemable Preference Shares shall not be converted into equity shares and therefore there is no question of any change in the Shareholding pattern, resulting from this subject issue of Redeemable Preference shares.

14. **The number of persons to whom allotments on preferential basis have already been made during the year, in terms of number of securities as well as price:** No allotment has been made during the year.

15. **Shareholding Pattern:** Percentage of pre and post preferential offer capital that may be held by the offerees, as per special resolution under item No. 5 of the Notice, are as under :

Sl. No.	Category & Name of the Shareholders	Pre-Preferential Offer of Redeemable Preference Shares		Post-Preferential offer of Redeemable Preference Shares			
		No. of fully paid up equity shares held	Shareholding as a% of total no. of equity shares	No. of fully paid up equity shares held	Shareholding as a% of total no. of equity shares	No. of Redeemable Preference Share	Shareholding as a % of total no. of Redeemable Preference shares
A	Promoters' Holding						
(1)	Indian						
(a)	Individuals / Hindu undivided Family	4493000	35.61	4493000	35.61	12000000	100
(b)	Other Body Corporates	2220786	17.60	2220786	17.60	-	-
(2)	Foreign Promoters						
Total Shareholding of Promoter and Promoter Group (A)		6713786	53.22	6713786	53.22	12000000	100
B	Non- Promoters' Holding						
(1)	Institutional Investors						
(a)	Mutual Funds	3300	0.03	3300	0.03	-	-
(b)	Financial Institutions/ Banks	400	0.00	400	0.00	-	-
(c)	Any Other (specify)	300	0.00	300	0.00	-	-
Sub-Total (B)(1)		4000	0.03	4000	0.03	-	-

NOTICE (Contd.)

(2)	Non-Institutional Investors						
a(i)	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	3065870	24.30	3065870	24.30	-	-
a(ii)	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	318136	2.52	318136	2.52	-	-
(b)	Others (Including NRIs)	2513508	19.92	2513508	19.92	-	-
Sub-Total (B)(2)		5897514	46.75	5897514	46.75	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)		5901514	46.78	5901514	46.78	-	-
Total (A+B)		12615300	100.00	12615300	100.00	12000000	100

16. Lock-in: The preference shares issued under the above Preferential Issue shall not be listed on the stock exchange (s) and do not require lock-in requirement.

The proposed Resolution being item No. 5 in the Notice convening this AGM is intended for the purpose. The Board of Directors recommends the resolutions set out at Item No. 5 for approval of the shareholders as a Special Resolutions.

Save and except Mr. Sushil Patwari and Mr. Sunil Patwari, none of the Directors and the Key Managerial Personnel of the Company including their relatives, is concerned or interested in aforesaid resolution.

By Order of the Board
For Nagreeka Capital & Infrastructure Limited

Sushil Patwari
Chairman

Place : Kolkata
Dated : 14.08.2017

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the 23rd Annual Report on the affairs of your Company together with the Audited Statements of Account for the Year ended March 31st, 2017.

FINANCIAL RESULT

	2016-2017	2015-2016
	(Rs. In lacs)	(Rs. In lacs)
Revenue from operations	2635.94	5117.13
	<u>2635.94</u>	<u>5117.13</u>
PBIDT	1507.93	(3213.54)
Interest	1362.39	1730.95
Depreciation	2.31	2.31
PROFIT BEFORE TAXATION	<u>143.23</u>	<u>(4946.80)</u>
Taxation	(282.60)	3187.93
Contingent Provisions against Standard Assets	6.37	(1.93)
PROFIT/(LOSS) AFTER TAXATION	<u>(133.00)</u>	<u>(1760.80)</u>
Profit Brought Forward from Previous Year	1744.84	3505.63
PROFIT AVAILABLE FOR APPROPRIATIONS	<u>1611.84</u>	<u>1744.83</u>
Transfer to Statutory Reserve	28.08	-
Balance carried to Balance Sheet	<u>1583.76</u>	<u>1744.83</u>
	<u>1611.84</u>	<u>1744.83</u>

DIVIDEND

In view of the loss after tax to the extent of Rs 133.00 lacs for 2016-2017, no dividend is recommended for the year ended 31st March, 2017.

ECONOMIC SCENARIO

The year 2016-17 saw rapid technological innovation, macroeconomic changes, fast changing business conditions, evolving consumer preferences and increasingly disruptive market environment that drove corporates to significantly rethink the manner in which they operate. India continued to witness slow and steady economic growth despite a volatile internal and weak external financial environment. Decline in commodity prices, low fiscal deficit, depreciation of the rupee vis-à-vis the dollar and the demonetization exercise all resulted in disruption of financial functions.

The Wholesale Price Index inflation inched up to 6.55% for the month ended February, 2017 on the back of the quick surge in the economy in the remonetisation phase. Overall GDP growth for 2016-2017 has been around 7.6% mainly driven by the industry and services sectors.

PERFORMANCE REVIEW

The Operating Income of the Company is derived from a mix of dividend and securities trading income. The inventory or investments as on 31st March, 2017, comprised of mostly Quoted scripts and few unquoted scripts and mutual funds.

The Company's total income for the year was Rs.2,635.94 Lakhs in comparison to Rs. 5117.13 lakhs in the previous year. The Profit before Tax for the Year is Rs. 143.23 Lakhs in comparison to loss of Rs. 4,946.80 lakhs during the previous year. The Finance cost has decreased to Rs. 1362.39 lakhs from Rs. 1730.95 lakhs during the previous year 2016-17 on account of restructuring of financials. Your Directors are confident of improving the performance in the present period.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the section 152 of the Companies Act, 2013 and Articles 140 of the Articles of Association

DIRECTORS' REPORT (Contd.)

of the Company, Mr. Sunil Patwari, DIN 00024007, is liable to retire by rotation and being eligible, offers himself to be re-appointed. The company has received declaration from the Director specifying his eligibility to be re-appointed as such.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND PAYMENT OF REMUNERATION

The Company's Policy on Directors appointment and remuneration including criteria for determining qualifications, positive attributes, attributes of independence of Directors and other related matters provided under Section 178(3) of the Companies Act, 2013 are covered in Clause 3 of the Corporate Governance Report which forms part of this report. Further, information about element of remuneration of Individual Director is provided in the extract of the Annual Return as provided under Section 92(3) of the Companies Act, 2013, and is enclosed as Annexure - "C", in the prescribed Form MGT9 and forms part of this report. It is also available on the website of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors fulfill the conditions of independence specified in Section 149 (6) of the Companies Act, 2013 and Rules made there-under and meet with requirement of Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors of the Company have filed their declaration with the Company at the beginning of the Financial Year 2017-18 affirming that they continue to meet the criteria of Independence as provided in Section 149(7) of the Companies Act, 2013 in respect of their position as an "Independent Director of the Company".

MANAGEMENT DISCUSSION AND ANALYSIS

As per Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis is annexed hereto and marked as Annexure - "A".

CORPORATE GOVERNANCE

As per Regulation 34(3) read with Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate report on Corporate Governance, is annexed as a part of this Annual Report and marked as Annexure "B". Requisite Certificate from the Auditors of the Company, namely M/s H. R. Agarwal & Associates, regarding compliance of Corporate Governance as stipulated under Regulation 34(3)(E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to the report of Corporate Governance.

MEETINGS OF THE BOARD OF DIRECTORS

Four Board meetings were held during the year 2016-17. The Company has held at least one Board meeting in every quarter and the maximum time gap between any two meetings was not more than one hundred and twenty days, thereby complying with applicable statutory requirements. Further, the detail of the meeting of the Board of Directors held during the year is stated in Corporate Governance report which forms part of this Report.

BOARD EVALUATION

Evaluation of performance of all Directors is undertaken annually. The Company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprises evaluation criteria taking into consideration various performance related aspects.

The Board of Directors has expressed its satisfaction with the evaluation process.

One separate meeting of Independent Directors was held during the year 2016-17, which reviewed the performance of the Non - Independent Directors and the Chairman of the Board. It also reviewed the performance of the Board as a whole and to assess the quality, quantity and timeliness of flow of information between the company management and the Board and its members that is necessary for the board to effectively and reasonably perform their duties.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134 (3)(c) of the Companies Act, 2013 and based on the representations received from the management, Your Directors state that:

- (a) In the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed with no material departures;

DIRECTORS' REPORT (Contd.)

- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the loss of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual financial statements on a going concern basis;
- (e) the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MATERIAL CHANGES AFFECTING THE COMPANY

There were no material changes and commitments effecting the financial position of the Company.

There were no significant and material orders passed by any regulators or courts or tribunal impacting the going concern status and company's operations in future.

DEPOSITS

Your Company is a non deposit taking Company (NBFC-ND-SI). The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and accordingly no amount was outstanding as on the date of Balance Sheet. The Company has passed a Board resolution for non acceptance of deposits from public.

RBI GUIDELINES

Reserve Bank of India (RBI) granted the Certificate of Registration to the Company in September 2008 vide Registration No.- N 05.06774, to commence the business of a Non-Banking Financial Institution without accepting deposits. Your Company is a Systemically Important Non-Banking Financial Company (NBFC-ND-SI). The Company has complied with and continues to comply with all the applicable regulations and directions of the RBI.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism, which includes a Whistle Blower Policy, for its Directors and Employees, to provide a framework to facilitate responsible and secure reporting of concerns of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics. The details of establishment of Vigil Mechanism / Whistle Blower Policy are posted on the website of the Company.

DISCLOSURE UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place an internal complaints committee which has been set up to redress complaints regarding Sexual Harassment of women at workplace. The following is the summary of sexual harassment complaints received and disposed off during the year "

- i) No. of Complaints received during the year: Nil
- ii) No. of complaints disposed off during the year: Nil

All employees (Permanent, Contractual, Temporary, Trainees) are covered under this Act.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Your Company being an Non-Banking Finance Company, whose main objective is investment in securities and the provisions of section 186(11)(b) of the Companies Act, 2013 are not applicable. It may kindly be noted that the Members of the Company has passed special resolution in the Annual General Meeting dated 10th September, 2014 for making loans and investments for an amount not exceeding Rs. 500 Crores only. The investments of the Company are well within the sanctioned limits till date.

DIRECTORS' REPORT (Contd.)

STATUTORY AUDITORS

Pursuant to the compliance of Section 139(2) of the Companies Act, 2013, M/s. H.R. AGARWAL & ASSOCIATES (FRN 323029E), Chartered Accountants, Kolkata the existing Statutory Auditors of the Company, expressed in writing of their unwillingness to be re-appointment at the ensuing Annual General Meeting of the Company as they have completed their tenure as the Statutory Auditors of the Company as specified under the aforesaid section.

Your Directors recommend the appointment of M/s. P.K. PACHISIA & CO.,(FRN 318129E), Chartered Accountants, Kolkata, in the forthcoming Annual General Meeting of your Company to be held on 18th September, 2017, as the Statutory Auditors of the Company, for a block of 5 years to hold office till the conclusion of 28th Annual General Meeting of the Company, subject to ratification by the shareholders every year as per the provisions of Section 139 of the Companies Act, 2013, read with the Companies (Audit & Auditors) Rules, 2014. A written consent from M/s. P.K. PACHISIA & CO.,(FRN 318129E), Chartered Accountants, Kolkata has been received along with a certificate that their appointment, if made, shall be in accordance with the conditions prescribed under Section 141 of the Companies Act, 2013 and Regulation 33(1)(d) of the SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification, reservation or adverse remark on the financial statements for the year ended March 31, 2017. The statements made by the Auditors in their Report are self- explanatory and do not call for any further comments.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there-under, the Company has appointed M/s M.K. Sharma & Associates, Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year 2016-17. The same is attached as Annexure "D" and forms an integral part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks.

ANNUAL RETURN EXTRACT

Pursuant to sec. 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 the details forming part of Extract of the Annual Return in Form No. MGT - 9 is annexed hereto as Annexure "E"

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO

The provisions of Section 134(3)(m) of the Companies Act, 2013 and the rules made there under relating to conservation of energy, technology absorption do not apply to your Company as it is not a manufacturing company. However, your Company has been increasingly using information technology in its operations and promotes conservation of resources.

During the year under review, there has been no foreign exchange earning or expenditure in the Company.

PARTICULARS OF EMPLOYEES

None of the employees are drawing remuneration exceeding Rs. 8.50 Lakhs per month or Rs.102.00 Lakhs per year. Hence, details required to be furnished in accordance with Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are not applicable.

The information required pursuant to section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of the Employees of the Company in detailed is separately attached as Annexure "D" to this report.

ACKNOWLEDGEMENT

Your Directors acknowledge various agencies of the Central and State Government(s) for their support and Co-operation. Your Directors are also thankful to all stakeholders including customers, bankers and suppliers for their continued assistance, co-operation and support. Your Directors wish to place on record their sincere appreciation of all employees for their commitment and contribution to the Company.

By order of the Board

Place : Kolkata
Date : 24th May, 2017

Sushil Patwari
Chairman

ANNEXURE “A” TO DIRECTORS’ REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Economic Outlook

During the Financial year 2016 - 17, India witnessed a steady economic growth despite a volatile internal and weak external financial environment. There were disruptions in the rural and urban sectors due to decline in commodity prices, low fiscal deficit, depreciation of rupee as well as dollar and the demonetization. The overall GDP growth in the financial year 2016-17 settled at around 7.6%.

In the financial year 2016-17, the Current account deficit (CAD) declined to 0.7% of the GDP from 1.1% in 2015-16 on the back of the contraction in trade deficit. Foreign exchange reserves increased to \$361 billion in January, 2017 and are now large enough to cover 12 months imports. However, the uncertainty around commodity prices, especially oil, is likely to have adverse impact on Government's finances in case of spike in oil prices. Indian Economy is likely to have inclusive growth as a result of incoming FDI and landmark policies like labour reforms, GST, Aadhaar based targeted subsidy etc. The recent demonetization exercise led to a spurt in cashless business transactions involving banks, credit & debit cards and electronic wallets payment, amongst others. The spurt in cashless transactions resulted in higher tax collection, both direct and indirect tax and increase in bank deposits and funds under management with mutual funds.

2. Industry Structure and Developments

Currently the Non Banking Financial Companies (NBFCs) seek opportunities in capital market as there is buoyancy in BSE and NSE indexes. However in 2016-17, the Indian economy saw moderation in rate of asset growth and rising delinquencies resulting in higher provisioning thereby impacting profitability of corporate.

The Company expects acceleration in growth trend in 2017-18, based on declining inflation, lower interest rates and continued focus on economic reforms by way of introduction of GST, Digitalization and expected strengthening of Indian Rupee.

However, the Wholesale Price Index inched higher to 6.55% (approximately) for the year ended 31st March, 2017.

3. Opportunities

New opportunities have been created for NBFCs due to structural changes in the financial sector. The success of NBFCs depends on their judicious product lines, lower input cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and better understanding of customer segments and developments in the economic arena. The big increase inflow of funds into markets from foreign and Indian funds has kept demand for Indian equity and debt very bullish and this is expected to continue optimistically.

4. Threats

The growth of the Company's asset book, quality of assets and ability to raise funds depend significantly on the condition of economy. Competition from a broad range of financial service providers, unstable political environment and changes in Government policies / regulatory framework can impact the Company's operations. Capital market activities, on which most of our activities depend, are also influenced by many domestic and global events.

5. Risk & Concern

Your Company is mainly engaged in Investment activities which are primarily dependent on the Indian capital market for returns. Even though it is envisaged that Indian stock market will continue to do well, global concerns can result in sharp correction. The global economic climate is prone to volatility, uncertainty and geo political risks. Weak consumer sentiment and decline in commodity prices, coupled with vagaries of weather, may affect global growth adversely.

ANNEXURE “A” (Contd.)

6. Internal Control System

The Company has put in place an adequate internal control system to safeguard all assets and ensure operational excellence. The Company has well defined internal control system. The Company takes abundant care to design, review and monitor the working of internal control system. Internal Audit in the organization is an independent appraisal activity and it measures the efficiency, adequacy and effectiveness of other controls in the organization. Regular internal audits and checks are carried out to provide assurance that the responsibilities at various levels are discharged effectively and that adequate systems are in place. The review includes overseeing adherence of the management policies, safeguarding the assets of the Company and ensuring preparation of timely and accurate financial information. All significant issues are brought to the attention of the Audit Committee of the Board.

7. Human Resource / Industrial Relations

People remain the most valuable asset of your company. Your company continued to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain talent. A highly evolved Human Resource Policy has ensured a minimal rate of attrition amongst executives. Performance management is the key word for the company.

8. Cautionary Statement:

Statement in the Management Discussion and Analysis and Directors Report describing the company's strengths, strategies, projections and estimates, are forward-looking statements and progressive within the meaning of applicable laws and regulations. The actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors.

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.



ANNEXURE “B” TO DIRECTORS’ REPORT

REPORT ON CORPORATE GOVERNANCE

To uphold the spirit of best and transparent business governance, the Company actively seeks to adopt good corporate governance practices and to ensure compliance with all relevant laws and regulations. The company conducts business in a manner that is fair and transparent and also perceived to be such by others. In compliance with the requirement of Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, (SEBI (LODR) Regulations, 2015) your directors submits the Report on Corporate Governance as under.

1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

Your Company has always believed in the concept of good Corporate Governance involving transparency, empowerment, accountability and integrity with a view to enhancing the Share Holders' Value. The Company has professionals on its Board of Directors who are actively involved in the deliberations of the Board on all important Policy matters.

2. BOARD OF DIRECTORS

COMPOSITION

- i.) The Company's Board at present has Five (5) directors comprising of One Non-Executive Chairman, One Managing Director and Three Non-Executive Independent Directors. The number of non-executive Directors are more than 50% of total number of Directors and also the strength of Independent Directors is more than 50% of the of the total number of Directors. Further, the Company has one Woman Director on Board.
- ii.) None of the Directors on the Board is a member of more than 10 committees and Chairman of more than 5 committees (in compliance to the requirements of Regulation 26(1) of the SEBI (LODR) Regulations, 2015) across all the companies in which he is a Director. All the Directors have made requisite disclosures regarding committee positions occupied by them in other companies.

The Board met 4 times, on the following dates, during the financial year 2016-17:

25.05.16	10.08.16	10.11.16	14.02.17
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The names and categories of Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting as also the number of Directorships and committee positions as held by them in other Public Limited Companies as on 31.03.2017 are given below:

Name	Category	No. of Board Meeting held during the Financial Year	No. of Board Meetings attended during 16-17	Whether Attended AGM held on 29.09.16	No. of Directorship in other Public Limited Companies	No. of Committee Positions held in other Public Limited Companies		No. of Shares held in the Company as at 31.03.2017
						Chairman	Member	
Mr. Sushil Patwari	Promoter Non-Executive	4	4	Yes	4	1	3	791900
Mr. Sunil Patwari	Promoter Executive	4	4	No	2	0	3	934900
Mr. M. K. Ogra	Independent	4	4	Yes	4	3	3	Nil
Mr. B. C. Talukdar	Independent	4	3	Yes	2	0	5	Nil
Ms. Surabhi Sanganeria	Independent	4	4	No	1	0	1	Nil

Policy for familiarization of Independent Directors with the Company including their roles, rights, responsibilities, business model and nature of industry of the Company was duly formulated and implemented

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and Regulation 25(3) of the 5SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 14th February, 2017 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties. The performance evaluation of the Independent Directors was carried out by the entire Board which also evaluated the performance of the Board as a whole and also that of the Chairman of the Board. The Board also carried out evaluation of its various Committees and the Directors expressed their satisfaction with the evaluation process.

ANNEXURE “B” (Contd.)

3. COMMITTEES OF THE BOARD

A) AUDIT COMMITTEE

The Audit Committee comprises of three Directors viz. Mr. M. K. Ogra as Chairman of the Committee, Mr. Sunil Patwari and Mr. B. C. Talukdar as its members. Mr. S. Chattopadhyay, Company Secretary, is the Secretary of the Audit Committee. The terms of reference of the Audit Committee are as contained in Regulation 18 of the SEBI (LODR) Regulations, 2015.

The Audit Committee met four times on the following dates during the financial year 2016-17:

25.05.16	10.08.16	10.11.16	11.02.17
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ATTENDANCE OF THE AUDIT COMMITTEE MEETING:

Name of the Directors	Category	Number of Meeting Held	Number of Meeting Attended
Mr. M.K.Ogra, Chairman	Non-executive Independent	4	4
Mr. B.C.Talukdar	Non-Executive Independent	4	4
Mr. Sunil.Patwari	Executive Director	4	3
Ms. Surabhi Sanganeria*	Non-Executive Independent	4	Nil

* Ms. S. Sanganeria was inducted to the Audit Committee vide Board Meeting dated 14/02/2017.

Necessary quorum was present at the meeting. Representatives of Statutory Auditors of the Company were invited to the meetings, as and when required. The Chairman of the Audit Committee was present in the last Annual General Meeting.

B) STAKEHOLDERS RELATIONSHIP COMMITTEE

The terms of reference of the Audit Committee are as contained in Regulation 20 of the SEBI (LODR) Regulations, 2015. The Committee comprises of:

The Committee met three times on the following dates during the financial year 2016-17:

25.05.16	10.08.16	10.11.16
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ATTENDANCE OF THE STAKEHOLDERS' RELATIONSHIP COMMITTEE:

1. Mr. M.K.Ogra	Chairman	Independent Director
2. Mr. B.C Talukdar	Member	Independent Director
3. Mr. Sushil Patwari	Member	Promoter Non Executive

The Committee is prompt in attending to the requests received for transfers, as well as issue of duplicate certificates. The number of Complaints received during the Financial Year 2016-17 are as under:

Number of complaints received from Investors comprising of Non-receipt of Dividend and Annual Reports, Share sent for Transfer and Transmission, Complaints received from SEBI Stock Exchanges and direct from Investors, Registrar of Companies etc.	NIL
Number of Complaints resolved	N.A.
Number of Complaints pending as on 31.03.2017	NIL

C) NOMINATION AND REMUNERATION COMMITTEE

The Committee was formed to align with the requirements prescribed under the provisions of section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee of the Board met on 25th May, 2016.

Terms of Reference of the Committee are as under:

The primary purpose of the Committee, among other things, is to determine and propose the following for Board's approval:-

ANNEXURE “B” (Contd.)

- to identify persons who are qualified to become Directors and also who may be appointed in senior management positions in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- to formulate the criteria for performance evaluation of Independent Directors and the Board;
- to carry out performance evaluation of Independent Directors along with the Board as a whole ;
- to evaluate the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate Directors.

The Nomination and Remuneration Committee comprised of the following three Directors of the Company:

1. Mr. M. K. Ogra	Chairman	Independent Director
2. Mr. B. C. Talukdar	Member	Independent Director
3. Mr. Sunil Patwari	Member	Non-Executive Director

The Company has paid remuneration to Directors including Executive Directors according to approval granted by the members of the Company in the concerned Annual General Meetings.

Given below are the details of remuneration to Directors during the financial year 2016-17:

Name of Directors	Sitting Fees (Rs.) (Rs.)	Salary (Rs.)	Perquisites (Rs.)	Commission (for 2016-17 paid during the year) (Rs.)
1. Mr. Sushil Patwari	-	-	-	NIL
2. Mr. Sunil Patwari	-	-	-	NIL
3. Mr. M.K. Ogra	34,000/-	-	-	NIL
4. Mr. B.C. Talukdar	29,000/-	-	-	NIL
5. Ms. Surabhi Sanganeria	20,000/-	-	-	NIL

Non-executive Directors are paid remuneration by way of sitting fees. The Company does not pays remuneration to its Chairman / Managing Director by way of salary and perquisites. Remuneration is paid as approved by the Remuneration Committee, Board of Directors and shareholders. The Board, on the recommendations of the Remuneration Committee, approves the annual increments. The appointment / reappointment of Managing / Whole Time Directors are contractual and subject to termination by three months' notice in writing on either side.

D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has also formed Corporate Social Responsibility (CSR) Committee with the following Directors as per the requirements of Sec. 135 of the Companies Act, 2013:

1. Mr. M. K. Ogra	Chairman	Independent Director
2. Mr. B. C. Talukdar	Member	Independent Director
3. Mr. Sushil Patwari	Member	Promoter Executive

The Company is not obligated to spend any amount on Corporate Social Responsibility.

PREVENTION OF INSIDER TRADING CODE:

As per SEBI (Prevention of Insider Trading) Regulation, 1992, the Company has adopted a Code of Conduct for Prevention of Insider Trading. All the Directors, employees at Senior Management level and other employees who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the

ANNEXURE “B” (Contd.)

time of declaration of results and occurrence of any material events as per the code. The Company has appointed the Company Secretary as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in Company’s securities. During the year under review there has been due compliance with the said code.

4. SUBSIDIARY

The Company does not have any subsidiary Company.

5. DISCLOSURE OF ACCOUNTING TREATMENT IN PREPERATION OF FINANCIAL STATEMENTS

The Company has followed the accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

6. DETAILS OF NON- COMPLIANCE BY THE COMPANY IN THE LAST THREE YEARS

Your Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges and SEBI Regulations. No penalties or strictures have been imposed on your Company by the Stock Exchanges or SEBI or any other Statutory Authority in connection with violation of Capital Market norms, rules, regulations, etc. in the last three years.

7. DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING:

Name of Director	Mr. Sunil Patwari
Date of Birth	15.11.1960
DIN	00024007
Date of appointment	30.01.2006
Qualification	B.Com., ACA, IIM (Ahmedabad)
Expertise in specific Functional area	Industrialist having rich business experience
List of other Directorship held excluding foreign companies, companies under section 25 of the Companies Act, 1956 and Private Companies.	1. Nagreeka Exports Ltd. 2. GPT Infraprojects Ltd.
Chairman / Member of the committees of the Board of other Companies in which he is a Director	Nagreeka Exports Ltd. Audit Committee- Member Stakeholders Relationship Committee- Member Corporate Social Responsibility Committee - Member GPT Infraprojects Ltd. Nomination & Remuneration Committee- Chairman
Shareholding in the Company	934900

ANNEXURE “B” (Contd.)

8. DETAILS OF GENERAL MEETINGS

A. Locations, Date and Time of Annual General Meetings held during the last three years are as under:

Sr.No	Year	Location	AGM / EGM	Date	Day	Time	No. of Special Resolution Passed
1.	2015-16	Bengal National Chamber of Commerce and Industry, 23, R. N. Mukherjee Road, Kolkata - 700 001	22nd A.G.M.	29.09.16	Thursday	11.30 am	Nil
1.	2014-15	Bengal National Chamber of Commerce and Industry, 23, R. N. Mukherjee Road, Kolkata - 700 001	21st A.G.M	28.09.15	Monday	11.30 am	Nil
2.	2013-14	Bengal National Chamber of Commerce and Industry, 23, R. N. Mukherjee Road, Kolkata - 700 001	20th A.G.M	10.09.14	Wednesday	11.30 am	2

No item was passed by any resolution through postal ballot during the financial year 2016-17.

At the forthcoming Annual General Meeting, there is no item in the Agenda which needs approval by way of Special Resolution through Postal Ballot.

9. DISCLOSURES

- (i) There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management Staffs as defined in Regulation 23 of the SEBI (LODR) Regulations, 2015, where they have personal interest that may have a potential conflict with the interests of the Company at large requiring disclosure by them to the Board of Directors of the Company;
- (ii) The particulars of transactions between the Company and its related parties in accordance with Accounting Standard 18 are set out in Note No. - 23 to the Accounts. These transactions are in the ordinary course and are not likely to have any conflict with the interest of the Company;
- (iii) All Accounting Standards mandatorily required have been followed in preparation of financial statements and no deviation has been made in following the same;
- (iv) Risk assessment and its minimization procedures have been laid down by the Company and the same have been informed to Board Members. These procedures are periodically reviewed to ensure that executive management controls risks through means properly defined;
- (v) No penalties or strictures have been imposed on the company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years; and
- (vi) Management Discussion and Analysis forms part of the Annual Report to the members and it includes discussion on matters as as required under the provisions of uniform listing agreement with stock exchange

10. CODE OF CONDUCT OF DIRECTORS AND SENIOR MANAGEMENT STAFF

The Company adopted a Code of Conduct for its Directors and Senior Management Staff. The Code has also been posted on the company's website.

11. CEO / CFO CERTIFICATION

A Certificate duly signed by the Chairman relating to Financial Statements and Internal Controls and Internal Control Systems for financial reporting as per the format provided in Regulation 17(8) of the SEBI (LODR) Regulations, 2015 was placed before the Board, who took the same on record.

ANNEXURE "B" (Contd.)

12. GENERAL SHAREHOLDER INFORMATION:

The Company has paid the Annual Listing Fees to Bombay Stock Exchange Limited and National Stock Exchange of India Limited for the financial year 2017-18.

I. 23RD ANNUAL GENERAL MEETING

Day, Date and Time	Monday, 18th September, 2017 at 11.30 A.M.
Venue	Bengal National Chamber of Commerce & Industry

II. FINANCIAL YEAR AND TENTATIVE FINANCIAL CALENDER

The Financial Year of the Company is 1st April, 2016 to 31st March, 2017
Tentative Financial Reporting for the Financial Year 2016-17 is as under:

Result of Quarter ending June 30, 2016	On or before August 14, 2016
Result of Quarter ending September 30, 2016	On or before November 14, 2016
Result of Quarter ending December 31, 2016	On or before February 14, 2017
Result of Quarter ending March 31, 2017	On or before May 30, 2017
Annual General Meeting for the year ending March 31, 2017	On or before September 30, 2017

III. BOOK CLOSURE DATE

The Register of members and share Transfer books will remain closed from 11th September, 2017 to 18th September, 2017 (Both days Inclusive) for the purpose of Annual General Meeting.

11. LISTING ON STOCK EXCHANGES

Name of Stock Exchange	Code
Bombay Stock Exchange Limited	532895
National Stock Exchange of India Limited	NAGREEKCAP

The Company had paid the Annual listing fees for the year 2017-18 to the above said Stock Exchange.

12. PLANT LOCATION

The Company operates in Capital market and as such there are no plants, and hence no locations are disclosed.

13. MEANS FOR COMMUNICATION

The quarterly results are published in the leading English daily Newspaper (The Echo of India) and Bengali Newspapers (Arthik Lipi).

14. DEMATERIALISATION OF SHARES

As on 31st March, 2017, 95.73% of the Share Capital comprising 12076846 shares are in dematerialized form. Under the depository system the International Securities Identification Number (ISIN) allotted to the company's shares is INE245I01016. The Company has not issued any Share during the period under reporting. The Equity shares are listed with both NSE and BSE.

15. ADDRESS FOR CORRESPONDENCE

For any assistance regarding transfer or transmissions of shares, change of address, non-receipt of dividends and Annual report, issue of duplicate share certificates, dematerialization and other query relating Shares of the Company investor may please write on the following address given below:

Maheshwari Datamatics (P) Ltd., Unit : Nagreeka Capital & Infrastructure Ltd 23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700 001. Phone Nos. 2248-2248, 2243-5029 Fax No. (033) 2248-4787, E-mail ID: mdpldc@yahoo.com Website: www.mdpl.in	The Company Secretary Nagreeka Capital & Infrastructure Limited, 18, R. N. Mukherjee Road, Kolkata - 700 001. Phone No. 2248-4922, 2248-4943, Fax No. (033) 2248-1693 E-mail ID: compsect.ncil@nagreeka.com Website : www.nagreeka.com
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ANNEXURE "B" (Contd.)

DISTRIBUTION OF SHARE HOLDING PATTERN BY SIZE AS ON 31.03.2017

Category	No. of Shareholders	Percentage	No. of Shares	Percentage
1) 1 to 50	958	9.6098	24082	0.1909
2) 51 to 100	6662	66.8272	663145	5.2567
3) 101 to 150	109	1.0934	14741	0.1169
4) 151 to 250	899	9.0180	180978	1.4346
5) 251 to 500	607	6.0889	234611	1.8597
6) 501 to 5000	582	5.8381	934827	7.4103
7) 5001 and Above	152	1.5247	10562916	83.7310
TOTAL	9969	100.00	12615300	100.00

DISTRIBUTION OF SHARE HOLDING BY VALUE AS ON 31.03.2017

Category	No. of Shareholders	Percentage	Amount	Percentage
1) Upto 5000	9519	95.4860	6760325	10.7177
2) 5001 to 10000	156	1.5649	1205645	1.9114
3) 10001 to 20000	110	1.1034	1550745	2.4585
4) 20001 to 30000	50	0.5016	1252590	1.9858
5) 30001 to 40000	21	0.2107	735935	1.1667
6) 40001 to 50000	26	0.2608	1193890	1.8928
7) 50001 to 100000	35	0.3511	2577460	4.0862
8) Above 100000	52	0.5216	47799910	75.7809
TOTAL	9969	100.00	63076500	100.00

CATEGORY OF SHAREHOLDERS AS ON 31.03.2017:

Category	No. of Shares Held	Percentage of shareholding
A. PROMOTER'S HOLDING		
(a) Individual / Huf	4492800	35.6139
(b) Bodies Corporate	2220786	17.6039
Sub-Total(A)	6713586	53.2178
B PUBLIC HOLDING		
1. INSTITUTIONS		
(a) Mutual Funds and UTI	3300	0.0262
(b) Banks/ Financial Institutions	400	0.0032
(c) FIIs	300	0.0024
(d) Qualified Foreign Investor		
Sub- Total(B)(1)	4000	0.0317

ANNEXURE "B" (Contd.)

2. NON-INSTITUTIONALS		
(a) Bodies Corporate	2196490	17.4113
(b) Individuals		
(i) Individual shareholders holding nominal share capital Upto Rs. 2 Lakh.	3130406	24.8144
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	318136	2.5218
(c) Any Other		
(i) Non-Resident Individuals	224510	1.7797
(ii) Clearing Member	28172	0.2233
Sub-Total(B)(2)	5897714	46.7505
Sub-Total (B=B1+B2)	5901714	100.00
Grand Total (A+B+C)	12615300	100.00

18. MARKET PRICE DATA (Rs.)

MONTH	Bombay Stock Exchange Limited		National Stock Exchange of India Limited	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
Apr'2016	12.66	10.95	13.80	10.00
May'2016	13.96	11.67	14.90	12.00
Jun'2016	13.90	11.89	14.80	12.30
Jul'2016	14.00	12.47	14.65	12.40
Aug'2016	14.48	12.13	14.05	12.00
Sep'2016	13.80	12.48	14.00	12.25
Oct'2016	13.74	12.31	13.95	12.10
Nov'2016	13.50	10.92	13.35	11.55
Dec'2016	12.97	11.22	12.80	10.80
Jan'2017	12.50	10.88	12.50	10.30
Feb'2017	12.56	10.83	13.20	10.65
Mar'2017	13.37	12.00	13.85	12.00

For & on behalf of the Board

Place: Kolkata
Date: 24th May, 2017

Mr. Sushil Patwari
Chairman

DECLARATION ON CODE OF CONDUCT

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the provisions of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the Financial Year ended 31st March, 2017.

Place: Kolkata
Date: 24th May, 2017

Mr. Sushil Patwari
Chairman

ANNEXURE “B” (Contd.)

AUDITORS' CERTIFICATE

TO THE MEMBERS
NAGREEKA CAPITAL & INFRASTRUCTURE LIMITED

We have examined the compliance of conditions of corporate governance by **Nagreeka Capital & Infrastructure Limited**, for the year ended on 31st March, 2017, as per the relevant provisions of Securities and Exchange Board (Listing Obligations and Disclosures Requirements) Regulation, 2015 [SEBI (LODR) Regulations, 2015].

The compliance of conditions of corporate governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, in accordance with the guidance note on Corporate Governance Certificate issued by the ICAI, adopted by the Company for ensuring compliance conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to Listing Agreement of the said Company with stock exchange(s).

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders' grievance Committee.

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

For **H.R. AGARWAL & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 323029E

(SHYAM SUNDAR AGARWAL)
Partner
M. No. FCA 057625

Place : Kolkata
Date : 24th May, 2017

ANNEXURE "B" (Contd.)

COMPLIANCE CERTIFICATE

Ref: Regulation 17(8) of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Nagreeka Capital & Infrastructure Limited
18, R.N. Mukherjee Road,
Kolkata - 700 001

We, Sushil Patwari, Chariman and Sanjeev Agarwal, Chief Financial Officer of the Company hereby certify that:

- A. We have reviewed the financial statements and cash flow statement for the year ended March 31, 2017 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2017 are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have been taken to rectify these deficiencies.
- D. We have indicated to the Auditors and Audit Committee that there are no:
1. Significant changes in internal control over financial reporting during the year;
 2. Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : Kolkata
Date : 24th May, 2017

Sushil Patwari
Chairman
Sanjeev Agarwal
Chief Financial Officer

ANNEXURE “C” TO DIRECTORS’ REPORT

Statement under Section 197(12) of the Companies Act, 2013, read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Directors Report of a Listed Company shall contain the additional information :

The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2016-17	Mr. Sunil Patwari Mr. Sunil Patwari	N.A. N.A. None of the Directors received any remuneration during 2016-17		
The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary, in the financial year 2016-17 Director : Mr. Sushil Patwari, Chairman Mr. Sunil Patwari, Managing Director C.F.O. : Mr. Sanjeev Agarwal C.S. : Mr. Somnath Chattopadhyay	N.A. N.A. NIL NIL			
The percentage increase in the median remuneration of employees in the financial year;	NIL			
The number of permanent employees on the rolls of company	5			
The explanation on the relationship between average increase in remuneration and company performance	The average increase is based on the objectives of remuneration policy of the company, which is designed to retain the employees into this organization. Pay mix is designed to reflect the performance and is aligned to the long term interests of the Company.			
Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Change in Revenue as %		-48.49%	
	Change in EBDITA as %		146.92%	
	Change in PBT as %		102.90%	
	Change in PAT as %		92.45%	
	Change in EPS as %		92.48%	
Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in Comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	Financial Year ended	Closing Price (NSE)	Market Capitalisation	Price Earning Ratio
	31/03/2017	12.50	157691250	-11.90
	31/03/2016	10.95	138137535	-10.43
	Financial Year ended	Closing Price (BSE)	Market Capitalisation	Price Earning Ratio
	31/03/2017	12.83	161854299	-12.22
	31/03/2016	10.93	137885229	-10.41
There was no IPO. The Investment Division of Nagreeka Exports Limited (NEL) was demerged in 2007 to this Company and shares were split to Rs. 5/- each. Therefore the offer price during public offer and present market price are not comparable.				
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	No salary increment was effected to the employees during the period under reporting.			
	No salary increment to KMP was effected during the period under report.			
	Sitting Fees of the Board and Committees thereof were increased during the period under report.			

ANNEXURE "C" (Contd.)

Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	KMP Name	Salary increase as % on 2016-17	Revenue change as % over 2016-17	EBIDTA change as % over 2016-17	PAT change as % over 2016-17
	Mr. Sunil Patwari, MD	NIL			
	Mr. Sanjeev Agarwal, CFO	NIL	-48.49%	146.92%	92.45%
	Mr. S. Chattopadhyay, CS	NIL			
The key parameters for any variable component of remuneration availed by the directors are considered by the Board of Directors based on recommendation of the Nomination and Remuneration Committee as per remuneration policy for Directors, Key Managerial Persons and Employees.					
The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year					N.A.
Affirmation that the remuneration is as per the remuneration policy of the company					Yes



ANNEXURE - "D" TO DIRECTORS' REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2017
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Nagreeka Capital & Infrastructure Limited
18, R. N. Mukherjee Road
P. S. Hare Street
Kolkata-700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Nagreeka Capital & Infrastructure Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that the Company has, during the audit period covering the financial year ended on 31st March, 2017, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31 March, 2017 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there-under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there-under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit period).
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;; (Not applicable to the Company during the Audit period)
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit period)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit period)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period).

ANNEXURE - D (Contd.)

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
- i. The other regulations of the Securities & Exchange Board of India as may be applicable to the Company;
- VI. Other laws, including the laws relating to Non Banking Financial Companies to the extent applicable to the Company as per the representations made by the Company.

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

- i. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with BSE Limited and National Stock Exchange of India Limited.
- ii. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

During the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all directors, 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.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For **M. K. Sharma & Associates**
Company Secretaries

CS Manoj Kumar Sharma
(Proprietor)
ACS No. 12932
C P No: 3137

Place : Kolkata
Date : May 24, 2017

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

ANNEXURE - "A"

To,
The Members,
Nagreeka Capital & Infrastructure Limited
18, R. N. Mukherjee Road
6th Floor, Kolkata-700001

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 process 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 process 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. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **M.K.Sharma & Associates**
Company Secretaries

CS Manoj Kumar Sharma
(Proprietor)
ACS No. 12932
C P No: 3137

Place : Kolkata
Date : May 24, 2017

ANNEXURE - "E" TO DIRECTORS' REPORT

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2017

[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 | : L65999WB1994PLC065725 |
| ii) Registration Date | : 31/10/1994 |
| iii) Name of the Company | : NAGREEKA CAPITAL & INFRASTRUCTURE LIMITED |
| iv) Category / Sub-Category of the Company | : Public Company |
| v) Address of the Registered office and contact details: | 18, R. N. Mukherjee Road, Kolkata - 700 001. |
| vi) Whether listed company | : Yes |
| vii) Name, Address and Contact details of Registrar and Transfer Agent, if any | : Maheswari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road 5th Floor, Kolkata - 700 001. |

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:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Securities Sale	6430	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NO HOLDING/ SUBSIDIARY/ ASSOCIATE COMPANIES

Shareholding Pattern (Equity Share Capital Breakup as percentage of total Equity)

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 (As on 01-April-2016)				No. of Shares held at the end of the year (As on 31-March-2017)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual/ HUF	4492800	0	4492800	35.6139	4492800	0	4492800	35.6139	0.0000
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.	2220786	0	2220786	17.6039	2220786	0	2220786	17.6039	0.0000
e) Banks/Fi	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A)(1)	6713586	0	6713586	53.2178	6713586	0	6713586	53.2178	0.0000

ANNEXURE - E (Contd.)

(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other									
Sub-total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	6713586	0	6713586	53.2178	6713586	0	6713586	53.2178	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	1100	2200	3300	0.0262	1100	2200	3300	0.0262	0.0000
b) Banks/FI	200	200	400	0.0032	200	200	400	0.0032	0.0000
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) FIs	300	300	0.0024	0	300	300	0.0024	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
Alternate Investment Funds	0	0	0	0	0	0	0	0	0
Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0
Provident Funds / Pension Funds	0	0	0	0	0	0	0	0	0
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Sub-total(B)(1):-	1300	2700	4000	0.0318	1300	2700	4000	0.0318	0.0000
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2236336	1701	2238037	17.7407	2194789	1701	2196490	17.4113	-0.3294
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2149355	417753	2567108	20.3492	2259474	412653	2672127	21.1816	0.8324
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	833460	0	833460	6.6067	776415	0	776415	6.1546	-0.4521

ANNEXURE - E (Contd.)

c) Others (Specify)									
Non Resident Indians	114828	123200	238028	1.8868	103110	121400	224510	1.7797	-0.1071
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Custodian of Enemy Property	0	0	0	0	0	0	0	0	0
Foreign Nationals									
Clearing Members	21081	0	21081	0.1671	28172	0	28172	0.2233	0.0562
Trusts									
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate									
Unclaimed Shares Account									
Sub-total(B)(2):-	5355060	542654	5897714	46.7505	5361960	535754	5897714	46.7505	0.0000
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5356360	545354	5901714	46.7823	5363260	538454	5901714	46.7823	0.0000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	12069946	545354	12615300	100.0000	12076846	538454	12615300	100.0000	0.0000

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2016)			Shareholding at the end of the year (As on 01.04.2017)			% 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	Dadra Eximp Pvt. Ltd. (Formerly known as NAGREEKA SYNTHETICS PRIVATE LIMITED)	940270	7.4534	0.0000	2105186	16.6876	0.0000	9.2342
2	SUNIL PATWARI	934900	7.4108	0.0000	934900	7.4108	0.0000	0.0000
3	SUSHIL PATWARI	791900	6.2773	0.0000	791900	6.2773	0.0000	0.0000
4	NAGREEKA FOILS LIMITED	584916	4.6366	0.0000	0	0.0000	0.0000	-4.6366
5	MAHENDRA PATWARI	534900	4.2401	0.0000	534900	4.2401	0.0000	0.0000
6.	SATISH PATWARI	533000	4.2250	0.0000	533000	4.2250	0.0000	0.0000
7.	MINAKSHI PATWARI	389600	3.0883	0.0000	389600	3.0883	0.0000	0.0000
8.	ISHWAR LAL MAHENDRA KUMAR (HUF)	262500	2.0808	0.0000	262500	2.0808	0.0000	0.0000
9.	ISHWAR LAL SATISH KUMAR (HUF)	195000	1.5457	0.0000	195000	1.5457	0.0000	0.0000
10.	ISHWAR LAL PATWARI & SONS (HUF)	155000	1.2287	0.0000	155000	1.2287	0.0000	0.0000
11	SUSHIL PATWARI (HUF)	150000	1.1890	0.0000	150000	1.1890	0.0000	0.0000

ANNEXURE - E (Contd.)

12	NAGREEKA EXPORTS LIMITED	115600	0.9163	0.0000	115600	0.9163	0.0000	0.0000
13	RASHI SARAF	100000	0.7927	0.0000	100000	0.7927	0.0000	0.0000
14	ANITA PATWARI	90000	0.7134	0.0000	90000	0.7134	0.0000	0.0000
14	USHA PATWARI	86000	0.6817	0.0000	86000	0.6817	0.0000	0.0000
18	SUNIL PATWARI (HUF)	70000	0.5549	0.0000	70000	0.5549	0.0000	0.0000
19	ISHWAR LAL PATWARI	70000	0.5549	0.0000	70000	0.5549	0.0000	0.0000
18	SARITA PATWARI	70000	0.5549	0.0000	70000	0.5549	0.0000	0.0000
19.	RAHUL PATWARI	20000	0.1585	0.0000	20000	0.1585	0.0000	0.0000
20.	PRATYUSH PATWARI	20000	0.1585	0.0000	20000	0.1585	0.0000	0.0000
21.	SUSHIL PATWARI (Trustee Patwari Nidhi)	20000	0.1585	0.0000	20000	0.1585	0.0000	0.0000
22.	INDIA OVERSEAS EXPORTS PRIVATE LIMITED	580000	4.5976	0.0000	0	0.0000	0.0000	-4.5976
	TOTAL	6713586	53.2178	0.0000	6713586	53.2178	0.0000	0.0000

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

Sl. No.	Name	Shareholding at the beginning [01.04.16] end of the year [31.03.17]		Cumulative Shareholding during the year [01.04.16 to 31.03.17]	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	INDIA OVERSEAS EXPORTS PVT. LTD.				
	01-04-16	580000	4.5976		
	17/06/2016-Transfer	-580000	4.5976	0	0.0000
	31-03-17	0	0	0	0.0000
2	NAGREEKA FOILS LIMITED				
	01-04-16	584916	4.6366		
	17/06/2016-Transfer	-584916	-4.6366	0	0.0000
	31-03-17	0	0.0000	0	0.0000
3	DADRA EXIMP PVT. LTD. (FORMERLY KNOWN AS NAGREEKA SYNTHETICS PVT. LTD.)				
	01-04-16	940270	7.4534		
	17/06/2016-Transfer	580000	4.5976	1520270	12.0510
	17/06/2016- Transfer	584916	4.6366	2105186	16.6876
	31-03-17	2105186	16.6876	2105186	16.6876

ANNEXURE - E (Contd.)

4	NAGREEKA EXPORTS LIMITED				
	01-04-16	115600	0.9163		
	31-03-17	115600	0.9163	115600	0.9163
5	ISHWAR LAL SATISH KUMAR (HUF)				
	01-04-16	195000	1.5457		
	31-03-17	195000	1.5457	195000	1.5457
6	ISHWAR LAL MAHENDRA KUMAR (HUF)				
	01-04-16	262500	2.0808		
	31-03-17	262500	2.0808	262500	2.0808
7	ISHWAR LAL PATWARI & SONS (HUF)				
	01-04-16	155000	1.2287		
	31-03-17	155000	1.2287	155000	1.2287
8	ISHWAR LAL PATWARI				
	01-04-16	70000	0.5549		
	31-03-17	70000	0.5549	70000	0.5549
9	SUSHIL PATWARI (Trustee Patwari Nidhi)				
	01-04-16	20000	0.1585		
	31-03-17	20000	0.1585	20000	0.1585
10	USHA PATWARI				
	01-04-16	86000	0.6817		
	31-03-17	86000	0.6817	86000	0.6817
11	SUSHIL PATWARI (HUF)				
	01-04-16	150000	1.1890		
	31-03-17	150000	1.1890	150000	1.1890
12	SUNIL PATWARI (HUF)				
	01-04-16	70000	0.5549		
	31-03-17	70000	0.5549	70000	0.5549
13	MINAKSHI PATWARI				
	01-04-16	389600	3.0883		
	31-03-17	389600	3.0883	389600	3.0883
14	SUSHIL PATWARI			533000	4.2250
	01-04-16	791900	6.2773		
	31-03-17	791900	6.2773	791900	6.2773
15	SATISH PATWARI				
	01-04-16	533000	4.2250		
	31-03-17	533000	4.2250	533000	4.2250

ANNEXURE - E (Contd.)

16	MAHENDRA PATWARI				
	01-04-16	534900	4.2401		
	31-03-17	534900	4.2401	534900	4.2401
17.	ANITA PATWARI				
	01-04-16	90000	0.7134		
	31-03-17	90000	0.7134	90000	0.7134
18	SUNIL PATWARI				
	01-04-16	934900	7.4108		
	31-03-17	934900	7.4108	934900	7.4108
19	SARITA PATWARI				
	01-04-16	70000	0.5549		
	31-03-17	70000	0.5549	70000	0.5549
20	RASHI SARAF				
	01-04-16	100000	0.7927		
	31-03-17	100000	0.7927	100000	0.7927
21	RAHUL PATWARI				
	01-04-16	20000	0.1585		
	31-03-17	20000	0.1585	20000	0.1585
22.	PRATYUSH PATWARI				
	01-04-16	20000	0.1585		
	31-03-17	20000	0.1585	20000	0.1585

ANNEXURE - E (Contd.)

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

Sl. No.	Name	Shareholding at the beginning [01.04.16] end of the year [31.03.17]		Cumulative Shareholding during the year [01.04.16 to 31.03.17]	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	ALPS VINIYOG PRIVATE LIMITED				
	01-04-16	431706	3.4221		
	31-03-17	431706	3.4221	431706	3.4221
2	AGARWAL GALVANISING P LTD #				
	01-04-16	814823	6.4590		
	15/04/2016 - Transfer	-814823	6.4590	0	0.0000
	31-03-17	0	0.0000	0	0.0000
3	MAHADEVI PROJECTS PVT. LTD.				
	01-04-16	45252	0.3587		
	31-03-17	45252	0.3587	45252	0.3587
4	SHREE VINIYOG PRIVATE LIMITED				
	01-04-16	328030	2.6003		
	31-03-17	328030	2.6003	328030	2.6003
5	SRI KRISHNA VINIYOG PVT. LIMITED				
	01-04-16	417569	3.3100		
	31-03-17	417569	3.3100	417569	3.3100
6	LAKECITY VENTURES PVT LTD*				
	01-04-16	0	0.0000		
	15/04/2017 - Transfer	814823	6.4590	814823	6.4590
	31-03-17	814823	6.4590	814823	6.4590
7	SUNIL PARAKH				
	01-04-16	55562	0.4404		
	30/09/2016 - Transfer	-708	0.0056	54854	0.4348
	31-03-17	54854	0.4348	54854	0.4348
8	VANDANA KAJARIA				
	01-04-16	44001	0.3488		
	31-03-17	44001	0.3488	44001	0.3488

ANNEXURE - E (Contd.)

9	RAMAKANT RAMNIWAS KASAT				
	01-04-16	68132	0.5401		
	31-03-17	68132	0.5401	68132	0.5401
10	Gopal Jhunjhunwala				
	01-04-16	65500	0.5192		
	31-03-17	65500	0.5192	65500	0.5192
11	KUNJBIHARI RAMNIWAS KASAT				
	01-04-16	43000	0.3409		
	31-03-17	43000	0.3409	43000	0.3409

* Not in the list of Top 10 shareholders as on 01/04/2016. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2017.

Ceased to be in the list of Top 10 shareholders as on 31/03/2017. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2016.

v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year (01.04.2016 to 31.03.2017)		Cumulative Shareholding during the year (01.04.2016 to 31.03.2017)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	SUSHIL PATWARI				
	01/04/2016	791900	6.2773		
	31/03/2017	791900	6.2773	791900	6.2773
2.	SUNIL PATWARI				
	01/04/2016	934900	7.4108		
	31/03/2017	934900	7.4108	934900	7.4108

ANNEXURE - E (Contd.)

V. INDEBTEDNESS

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

	Secured Loans exclusing deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	44,65,77,430	1,59,31,17,864	-	2,039,695,294
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	44,65,77,430	1,59,31,17,864	-	2,039,695,29
Change in Indebtedness during the financial year				
• Addition	438,333,063	-	-	438,333,063
• Reduction	-	399,196,171	-	399,196,171
Net Change	438,333,063	399,196,171	-	39,136,892
Indebtedness at the end of the financial year				
i) Principal Amount	884,910,493	1,193,921,693	-	2,078,832,186
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	88,49,10,493	119,392,169	-	2,078,832,186

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Sunil Patwari, MD	
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	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit	NIL	NIL
	- others, specify...	NIL	NIL
5.	Others, please specify Sitting Fees	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Act	84.00	84.00

ANNEXURE - E (Contd.)

B. Remuneration to other directors :

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. M. K. Ogra	Mr. B. C. Talukdar	Ms. S. Sangneria	Mr. Sushil Patwari	
3.	Independent Directors					
	• Fee for attending board committee meetings	0.34	0.29	0.20	0.00	0.83
	Total (1)	0.34	0.29	0.20	0.00	0.83
4.	Other Non-Executive Directors					
	• Fee for attending board committee meetings					
	• Commission					
	• Others, please specify					
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	0.34	0.29	0.20	0.00	0.83
	Overall Ceiling as per the Act	84.00	84.00	84.00	84.00	336.00

B. Remuneration to other directors :

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	-	579,390	580,200	1,159,590
	(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		90,000	-	90,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	669,390	580,200	1,249,590

* Rs. 90,000/- Paid to Mr. Somnath Chattopadhyay as House Rent Allowance

ANNEXURE - E (Contd.)

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]	Appeals made, if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Place: Kolkata
Date: 24th May, 2017



For & on behalf of the Board of Directors

Mr. Sushil Patwari
Chairman

INDEPENDENT AUDITORS' REPORT

To the Members of Nagreeka Capital and Infrastructure Limited

Report on the Financial Statements

We have audited the accompanying financial statements of NAGREEKA CAPITAL AND INFRASTRUCTURE LIMITED ("the Company") which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the 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 accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2017;
- ii. in the case of the statement of profit and loss, of the profit of the Company for the year ended on that date; and
- iii. in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

INDEPENDENT AUDITORS' REPORT (Contd.)

2. As required by section 143(3) of the Act, we report that:
- a. we have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 as amended;
 - e. on the basis of written representations received from the directors as on 31st March 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017, 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 control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure - B'; and
 - g. with respect to the others matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in its financial statement as stated in Note -25 of the financial statement.
 - ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, as required on long term contracts including derivative contracts;
 - iii. No amount is required to be transferred, to the Investor Education and Protection Fund, in accordance with the relevant provisions of the companies Act'2013 and the rules made thereunder.
 - h. The Company has provided requisite disclosures in Note -13 to the Financial Statement as regards its holding and dealings in Specified bank notes properly.

For **H.R. AGARWAL & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 323029E

(SHYAM SUNDAR AGARWAL, FCA)

Partner

M. No. : 060033

Place : Kolkata

Date : 24th May, 2017

INDEPENDENT AUDITORS' REPORT (Contd.)

Annexure "A" to the Auditors' Report

Annexure "A" to the Independent Auditors' Report on the financial statements of Nagreeka Capital & infrastructure Ltd.

(Referred to in paragraph 1 under the heading "Report on other and regulatory requirements section" of our Report of even date) We report that:

- I. a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available informations.
- b. The company has a regular programme of physical verification of its Fixed Assets at periodic intervals. In accordance with this programme, fixed assets were physically verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
- c. According to the explanation given to us and on the basis of our examination of the records of the company produced before us, the title deeds of immovable properties are held in the name of the company.
- II. The Inventory has been physically verified by the management during the year and discrepancies noticed on such verification between the physical stock and the book records were not material. In our opinion, the frequency of such verification is reasonable.
- III. The Company has not granted any loans, secured or unsecured to companies, firms, LLP's or other parties covered in the register maintained under Section 189 of the Act.
- IV. In our opinion and according to the information and explanations given to us, the Company does not have any transactions to which the provisions of Section 185 apply. The Company has complied with the provisions of Section 186 of the Act, with respect to the loans, investments, guarantees and security.
- V. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public in pursuance to sections 73 to 76 or any other relevant provisions of the Companies Act'2013 and the rules framed thereunder.
- VI. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products or services rendered by the Company.
- VII. a. According to the information and explanation given to us and on the basis of examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us, there are no material dues of customs, service tax, sales tax, duty of excise and value added tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to the information and explanations given to us the following dues of income tax have not been deposited by the Company on account of disputes:

INDEPENDENT AUDITORS' REPORT (Contd.)

Name of the Statute	Nature of the dues	Amount Rs.	Period to which the amount relates (Assessment year)	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax	39,423	2011-12	Income Tax Appellate Tribunal, Kolkata
		12,12,390	2012-13	Commissioner of Income Tax, Kolkata
		2,19,39,790	2013-14	Commissioner of Income Tax, Kolkata
		7,27,390	2014-15	Commissioner of Income Tax, Kolkata

- VIII. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its dues to the financial institutions. The Company did not have any outstanding dues to any banks, government or debenture holders during the year.
- IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (IX) of the order is not applicable.
- X. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- XI. According to the information and explanations given to us and based on our examination of the records of the Company, 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 Act.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- XVI. According to the information and explanation given to us and based on our examination of the records of the Company, the Company is a Non-Banking Finance Company and it is registered under section 45-IA of the Reserve bank of Indian Act, 1934.

For **H.R. AGARWAL & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 323029E

(SHYAM SUNDAR AGARWAL, FCA)
Partner
M. No. : 060033

Place : Kolkata
Date : 24th May, 2017

INDEPENDENT AUDITORS' REPORT (Contd.)

Annexure "B" to the Independent Auditors' Report on the financial statements of Nagreeka Capital & Infrastructure Ltd

(Referred to in paragraph 2(f) under the heading "Report on other and regulatory requirements section" of our Report of even date)

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 Nagreeka Capital and Infrastructure Limited ("the Company") as of March 31, 2017 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal -financial controls system over financial reporting and their operating effectiveness. Our audit of internal -financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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

INDEPENDENT AUDITORS' REPORT (Contd.)

expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or 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 March 31, 2017, 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.

Place : Kolkata
Date : 24th May, 2017



For **H.R. AGARWAL & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 323029E

(SHYAM SUNDAR AGARWAL, FCA)
Partner
M. No. : 060033

BALANCE SHEET AS AT 31ST MARCH, 2017

	Note No.	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	63,076,500	63,076,500
Reserves and surplus	3	<u>647,028,972</u>	<u>660,328,621</u>
		710,105,472	723,405,121
Current liabilities			
Short-term borrowings	4	2,078,832,186	2,039,695,294
Trade payables			
(i) Total Outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises		6,331,889	2,404,096
Other current liabilities	5	7,792,872	11,371,744
Short-term provisions	6	<u>2,879,778</u>	<u>2,526,366</u>
		2,095,836,725	2,055,997,500
Total		<u>2,805,942,196</u>	<u>2,779,402,621</u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	7	12,184,765	12,415,767
Non-current investments	8	49,336,112	66,909,345
Deferred tax assets (net)	9	1,023,228,568	10,514,88,817
Long-term loans and advances	10	<u>2,320,930</u>	<u>1,402,939</u>
		1,087,070,375	1,132,216,868
Current assets			
Inventories	11	1,022,299,213	708,085,234
Trade receivables	12	13,581,336	1,971,622
Cash and cash equivalents	13	1,148,611	413,000
Short-term loans and advances	14	8,465,173	2,570,173
Other current assets	15	<u>673,377,488</u>	<u>934,145,723</u>
		1,718,871,823	1,647,185,752
Total		<u>2,805,942,197</u>	<u>2,779,402,620</u>

The accompanying notes are forming part of the financial statements

1 to 28

As per our annexed report of even date.
For **H.R.AGARWAL & ASSOCIATES**
Chartered Accountants

(CA. SHYAM SUNDAR AGARWAL)
Partner
Firm's Registration No. 323029E
FCA No. 060033
Place : Kolkata
Date : 24th May, 2017

For and on behalf of the Board of Directors

SUSHIL PATWARI Chairman
MOHAN KISHEN OGRA Director
SOMNATH CHATTOPADHYAY Company Secretary
SANJEEV KUMAR AGARWAL C F O

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	Note No.	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
INCOME			
Revenue from operations	16	263,593,882	511,713,193
Total revenue		<u>263,593,882</u>	<u>511,713,193</u>
Expenses			
Purchases of Traded goods	17	421,978,504	34,563,131
Changes in inventories	18	(314,213,979)	793,784,604
Employee benefits expense	19	1,498,983	1,477,390
Finance costs	20	136,238,715	173,094,661
Depreciation	7	231,002	231,002
Other expenses	21	3,537,401	3,242,296
Total expenses		<u>249,270,625</u>	<u>1,006,393,083</u>
Profit /(Loss) before tax		14,323,256	(494,679,890)
Tax expense:			
Current tax		(917,991)	-
Mat Tax Credit		917,991	-
Deferred tax		(28,260,249)	318,793,195
Provisions against Standard Assets		637,344	(193,017)
Profit / (Loss) for the year		<u>(13,299,649)</u>	<u>(176,079,712)</u>
Basic/Diluted Earnings per share (of Rs. 5 each)	26	(1.05)	(13.96)
The accompanying notes are forming part of the financial statements	1 to 26		

As per our annexed report of even date.

For **H.R.AGARWAL & ASSOCIATES**

Chartered Accountants

(CA. SHYAM SUNDAR AGARWAL)

Partner

Firm's Registration No. 323029E

FCA No. 060033

Place : Kolkata

Date : 24th May, 2017

For and on behalf of the Board of Directors

SUSHIL PATWARI Chairman

MOHAN KISHEN OGRA Director

SOMNATH CHATTOPADHYAY Company Secretary

SANJEEV KUMAR AGARWAL C F O

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before extraordinary items and tax	14,323,256	(494,679,890)
Additions		
Depreciation and amortisation	231,002	231,002
Finance costs	136,014,245	172,665,560
Net (gain) / loss on sale of investments	(74,604,502)	-
Operating profit before working capital changes	75,964,001	(321,783,328)
Adjusted for		
(Increase)/Decrease in Trade and other Receivables	(11,609,714)	4,772,163
(Increase)/Decrease in Short Term Loans & Advance	(5,895,000)	(11,380,012)
(Increase)/Decrease in Other Current Assets	260,832,556	(88,352,595)
(Increase)/Decrease in Inventories	(314,213,979)	793,784,604
Increase/(Decrease) in Trade Payables	3,927,793	(36,870,502)
Increase/(Decrease) in Other Current Liabilities	(3,578,872)	5,485,844
Increase/(Decrease) in Short Term Provisions	72,765	67,643
Cash Generated from operations	5,499,550	368,483,841
Direct Taxes Paid/Refund received	(64,321)	(154,554)
Net Cash flow from/(used in) Operating Activities	5,435,229	368,329,287
B. Cash flow from investing activities		
Purchase of Investments	-	(30,247,292)
Sale of Current Investments	92,177,735	32,334,975
Net cash flow from/(used in) Investing Activities	92,177,735	2,087,683
C. Cash flow from financing activities		
Net increase / (decrease) in working capital borrowings	39,136,892	(197,584,968)
Finance cost	(136,014,245)	(172,665,560)
Net Cash flow from/(used in) Financing Activities	(96,877,353)	(370,250,528)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	735,611	166,441
Cash and cash equivalents at the beginning of the year	413,000	246,559
Cash and cash equivalents at the end of the year	1,148,611	413,000

Notes: The accompanying notes are forming part of the Financial Statement 1 to 28

As per our annexed report of even date.
For **H.R.AGARWAL & ASSOCIATES**
Chartered Accountants

(CA. SHYAM SUNDAR AGARWAL)
Partner
Firm's Registration No. 323029E
FCA No. 060033
Place : Kolkata
Date : 24th May, 2017

For and on behalf of the Board of Directors

SUSHIL PATWARI Chairman

MOHAN KISHEN OGRA Director

SOMNATH CHATTOPADHYAY Company Secretary

SANJEEV KUMAR AGARWAL C F O

NOTES forming part of the Financial Statements for the year ended 31st March, 2017

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES :

a) BASIS OF PREPERATION OF FINANCIAL STATEMENT :

The financial statements are prepared as a going concern under historical cost convention on accrual basis, except those with significant uncertainty and in accordance with the Companies Act, 2013. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

All assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria set out in the schedule III to the companies Act,2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities

b) RECOGNITION OF INCOME AND EXPENDITURE :

- i) Items of Income and Expenditure are recognised on accrual basis.
- ii) Sales & Purchases are accounted for as and when deliveries are effected.

c) PROVISION FOR CURRENT AND DEFERRED TAX :

Provision for Current Tax is made on the basis of taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be adjusted in future.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws. In case of tax payable as per provisions of MAT under section 115JB of the Income Tax Act 1961, deferred MAT credit entitlement is separately recognized under the head " Long-Term loans and Advances" . Deferred MAT credit entitlement is recognized and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

d) INVESTMENTS:

Investments are stated at cost.Provision for diminution in long term investments is made only, if such a decline is other than temporary.

Unquoted investments are stated at Cost.

e) FIXED ASSETS :

Fixed Assets are stated at cost of acquisition less accumulated depreciation

f) DEPRECIATION :

Depreciation on assets is provided on depreciable value of assets using straight-line method on the basis of useful life specified in Schedule II of the Companies Act, 2013.

g) PROVISION, CONTINGENT LIABILITIES & CONTINGENT ASSETS :

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statement.

h) IMPAIRMENT OF ASSETS :

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

i) INVENTORIES :

Inventories are valued at lower of cost or net realisable value on FIFO basis. The cost of inventories include cost of purchase and other costs incurred in bringing them to their present location and condition.

j) BORROWING COSTS :

Borrowing Cost that are attributable to the acquisition of fixed assets charged to the respective fixed assets till the date of commercial use. In respect of others,it is charged to Profit & Loss account in the year the same has been incurred.

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 (Contd.)

k) RETIREMENT BENEFITS :

Gratuity benefit will be accounted for as and when applicable.
Leave encashment benefit is paid during the year.

l) DERIVATIVE INSTRUMENTS :

In respect of derivative contracts, premium paid, gain/losses on settlement and provision for losses for cash flow hedges are recognized in the Profit & Loss Account, except in case, where they relate to borrowing costs that are attributable to the acquisition or construction of fixed assets, in which case, they are adjusted to the carrying cost of such assets.

m) CASH FLOW STATEMENT :

Cash flows are reported using indirect method, where by profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.

	<u>As at</u> <u>31st March, 2017</u>		<u>As at</u> <u>31st March, 2016</u>	
	Rs.		Rs.	
2. SHARE CAPITAL :				
Authorised Share Capital				
14,000,000 Equity shares of Rs. 5 each	70,000,000		70,000,000	
	70,000,000		70,000,000	
Issued Subscribed and fully paid up				
12,615,300 Equity shares of Rs. 5 each	63,076,500		63,076,500	
	63,076,500		63,076,500	
Total	63,076,500		63,076,500	
i) Reconciliation of number of equity shares and amount outstanding	2016-2017		2015-2016	
	Number	Rs.	Number	Rs.
Equity shares with voting rights				
Shares Outstanding at April 1, 2016	12,615,300	63,076,500	12,615,300	63,076,500
Shares Outstanding at March 31, 2017	12,615,300	63,076,500	12,615,300	63,076,500
ii) The details of shareholders holding more than 5 % shares:	As at 31st March, 2017		As at 31st March, 2016	
	Number	%	Number	%
Name of shareholder				
Sunil Patwari	934,900	7.41	934,900	7.41
Sushil Patwari	791,900	6.28	791,900	6.28
Agarwal Galvanisg Pvt. Ltd	-	-	814,823	6.46
Lakecity Ventures Pvt. Ltd.	814,823	6.46	-	-
Dadra Eximp Pvt. Ltd. (Formerly known as Nagreeka Synthetics Pvt. Ltd)	2,220,786	17.60	940,270	7.45
iii) The company has one class of equity share having a par value of Rs. 5 per share. Each shareholder is eligible for one vote per share held.				

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 (Contd.)

	As at		As at	
	31st March, 2017		31st March, 2016	
	Rs.	Rs.	Rs.	Rs.
3. RESERVES AND SURPLUS :				
Capital Reserve				
As per last Account		156,930,411		156,930,411
General reserve				
As per last Account		305,000,000		305,000,000
Statutory Reserve (As per RBI guidelines)				
As per last Account	23,914,457		23,914,457	
Add : Transfers during the year	<u>2,808,522</u>		-	
		26,722,979		23,914,457
Profit & Loss Account				
As per last Account	174,483,753		350,563,465	
Add : Profit for the year	(13,299,649)		(176,079,712)	
Less: Statutory Reserve	<u>2,808,522</u>		-	
		158,375,582		174,483,753
Total		<u>647,028,972</u>		<u>660,328,621</u>
4 SHORT TERM BORROWINGS :				
Secured Loans		884,910,493		446,577,430
Unsecured Loans	508,711,553		568,839,606	
From Directors & Relatives	<u>685,210,140</u>		<u>1,024,278,257</u>	
From Others		1,193,921,693		1,593,117,864
Total		<u>2,078,832,186</u>		<u>2,039,695,294</u>
i) Secured Loan in the nature of working capital has been obtained from Aditya Birla Finance Ltd. Bajaj Finance Ltd. ECL Finance Ltd. and JM Financial Products Ltd. and are secured by deposit of quoted shares of company & its directors.				
5 OTHER CURRENT LIABILITIES :				
Statutory Liabilities		7,792,872		10,175,927
Book Overdraft on Reconciliation		-		1,195,817
Total		<u>7,792,872</u>		<u>11,371,744</u>
i) Based on the information / documents available with the company, there was no unpaid dividend amount due and outstanding as on 31st March, 2017 which is to be transferred to Investors Education and Protection Fund under Section 125 of the Companies Act, 2013.				
6 SHORT TERM PROVISION :				
Provision for employee benefits		268,369		195,604
Provision for Tax		917,991		-
Contingent Provisions Against Standard Assets		<u>1,693,418</u>		<u>2,330,762</u>
Total		<u>2,879,778</u>		<u>2,526,366</u>
7 FIXED ASSETS :				
Tangible Assets (Annexure Attached)		12,184,765		12,415,767

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 (Contd.)

(Amount in Rupees)

NOTES : 7
Forming part of the Financial Statements for the year ended 31st March, 2017

TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK (At Cost)			DEPRECIATION				NET BLOCK	
	As at 1st April'2016	Addition during the year	As at 31st March'2017	Upto 31st March'2016	Addition during the year	For the Year	Upto 31st March'2017	As at 31st March'2017	As at 31st March'2016
Computers	40,200	-	40,200	40,199	-	-	40,199	1	1
Office Premises	14,361,435	-	14,361,435	1,945,669	-	231,002	2,176,671	12,184,764	12,415,766
Total	14,401,635	-	14,401,635	1,985,868	-	231,002	2,216,870	12,184,765	12,415,767
Previous Year	14,401,635	-	14,401,635	1,754,866	-	231,002	1,985,868	12,415,767	12,646,769

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 (Contd.)

	Face Value		As at 31st March, 2017		As at 31st March, 2016	
	(Rs.)	No. of Shares	Rs.	No. of Shares	Rs.	
8. NON CURRENT INVESTMENTS (LONG TERM INVESTMENTS)						
TRADE INVESTMENTS :						
A. Un Quoted (Fully paid up except otherwise stated)						
Investment in Equity Shares						
G R M L Exports Ltd.	10	50,000	753,750	50,000	753,750	
Genuine Real Estate Pvt.Ltd.	10	18,324	1,212,648	18,324	1,212,648	
Nagreeka Fabrics Pvt.Ltd.	100	2,400	240,000	2,400	2,40,000	
Nagreeka Foils Ltd.	10	118,500	1,316,000	118,500	1,316,000	
Nagreeka Indcon Products P.Ltd.	10	23,700	329,000	23,700	329,000	
Dadra Eximp Pvt.Ltd.						
(Formerly known as Nagreeka Synthetics Pvt.Ltd.)	10	50,210	1,040,000	110,210	1,040,000	
Jaidka Motor Co.Ltd.	10	3,700	10,471,000	3,700	10,471,000	
Unique Heights P.Ltd	10	10,000	100,000	10,000	100,000	
B. Un Quoted (Fully paid up except otherwise stated)						
Investment in Capital Venture Fund						
CIG Realty Fund of			10,000,000		10,000,000	
India Business Excellence Fund			13,764,834		27,553,690	
India Realty Excellence Fund			10,108,880		11,698,880	
Indiareit Fund			-		2,194,377	
Total			49,336,112		66,909,345	
Aggregate amount of unquoted investments			49,336,112		66,909,345	
			As at		As at	
			31st March, 2017		31st March, 2016	
			Rs.		Rs.	
9 DEFERRED TAX LIABILITY/(ASSETS) :						
a) Deferred Tax Liability						
Depreciation			2,280,382		2,122,085	
Total			2,280,382		2,122,085	
b) Deferred Tax Assets						
Speculation Loss			463,786		494,127	
Unabsorbed Depreciation			3,002,181		2,755,444	
Business Loss			1,022,042,983		1,050,361,331	
Total			1,025,508,950		1,053,610,902	
Deferred Tax Assets (NET)			1,023,228,568		1,051,488,817	
10 LONG TERM LOAN AND ADVANCES :						
MAT credit entitlement			2,320,930		1,402,939	
Total			2,320,930		1,402,939	
11 INVENTORIES : Current Investment						
Shares & Securities			999,486,281		685,272,301	
Land			3,250,000		3,250,000	
Residential Flats			19,562,933		19,562,933	
Total			1,022,299,213		708,085,234	

Note : Residential Flats as Inventories is yet to be registered in the name of the Company.

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 (Contd.)

	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
12 TRADE RECEIVABLE :		
(Unsecured, Considered good)		
Others	13,581,336	1,971,622
Total	13,581,336	1,971,622
13 CASH AND CASH EQUIVALENTS :		
Balances with banks		
i) In current accounts	261,627	237,257
Cash on hand	886,984	175,743
Total	1,148,611	413,000
Details of Specified Bank Notes (SBN) held and transacted during demonetisation period from 08-11-2016 to 30-12-2016		
	SBNs	other denomination notes
		Total
Closing Cash in hand as on 08-11-2016	-	5,77,402
(+) Permitted receipts	-	75,000
(-) Permitted payments	-	15,206
(-) Amount deposited in Banks	-	-
Closing Cash in hand as on 30-12-2016	6,37,196	6,37,196
14 SHORT TERM LOANS AND ADVANCES :		
(Unsecured, considered goods)		
Security deposits	33,432	33,432
Advances to staff	31,741	36,741
Others	8,400,000	2,500,000
Total	8,465,173	2,570,173
15 OTHER CURRENT ASSETS :		
Mark to Market Margin	656,411,672	914,962,854
Others	12,490,357	14,771,732
Income tax refund	4,475,459	4,411,138
Total	673,377,488	934,145,723
16 REVENUE FROM OPERATIONS :		
Sale of products		
Sales Revenue	128,327,268	600,220,084
Other operating revenues	135,266,614	(88,506,891)
	263,593,882	511,713,193
Traded goods		
Sale of Securities	128,327,268	600,220,084
Total	128,327,268	600,220,084
Other operating revenues comprise :		
Dividend	9,187,359	29,293,779
Profit on Derivative Transactions	50,552,337	(137,990,213)
Interest on Loan/Investment	767,125	1,614,419
Profit From Share Transactions		
Profit on Sale of Investment	45,735,000	-
Speculation Profit	77,609	(1,389,812)
Gain from Venture Capital Fund	28,947,111	19,964,579
Miscellaneous Receipts	74	357
Total	135,266,614	(88,506,891)

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 (Contd.)

	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
17 PURCHASE OF TRADED GOODS :		
Purchase of Securities	421,978,504	34,563,131
Total	<u>421,978,504</u>	<u>34,563,131</u>
18 CHANGES IN INVENTORIES :		
Inventories at the end of the year:		
Land	3,250,000	3,250,000
Residential Flats	19,562,933	19,562,933
Shares & Securities	999,486,281	685,272,301
Total	<u>1,022,299,213</u>	<u>708,085,234</u>
Inventories at the beginning of the year:		
Land	3,250,000	3,250,000
Residential Flats	19,562,933	19,562,933
Shares & Securities	685,272,301	1,479,056,904
Total	<u>708,085,234</u>	<u>1,501,869,837</u>
Net (increase) / decrease	<u>(314,213,979)</u>	<u>793,784,604</u>
19 EMPLOYEE BENEFITS EXPENSE :		
Salaries	1,426,218	1,409,747
Gratuity	72,765	67,643
Total	<u>1,498,983</u>	<u>1,477,390</u>
20 FINANCE COSTS :		
Interest on Borrowings	136,014,245	172,665,560
Others	211,445	389,125
Bank Charges	13,025	39,975
Total	<u>136,238,715</u>	<u>173,094,661</u>
21 OTHER EXPENSES :		
Demat Charges	19,242	35,764
Electricity Charges	243,342	27,446
Listing Fees	554,110	411,289
Office Maintenance Charges	85,848	76,880
Rates and taxes	91,041	297,699
Securities Transaction Charges	411,562	603,260
Share Maintenance Charges	139,977	125,480
Legal and professional	140,601	321,506
Payments to auditors (Refer Note (i) below)	92,413	53,685
Miscellaneous expenses	1,759,265	1,289,286
Total	<u>3,537,401</u>	<u>3,242,296</u>
i) Payment to Statutory Auditor as:		
Statutory Audit Fees	28,750	28,625
Tax Audit Fees	11,500	11,450
Other Services	52,163	13,610
Total	<u>92,413</u>	<u>53,685</u>

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 (Contd.)

22 SEGMENT REPORTING :

The Company's Predominant business is investment in shares, securities and units of Mutual Funds. Other operations being very insignificant, Investment activity is the only reportable business segment as per Accounting standard 17 and there is no separate geographical segment.

23 RELATED PARTIES :

i) Key Management Personnels :

Mr. Sushil Patwari	:	Chairman
Mr. Sunil Patwari	:	Managing Director
Mr. Somnath Chattopadhyay	:	Company Secretary
Mr. Sanjeev Kumar Agarwal	:	C.F.O.

ii) Relatives of Key Management Personnels & Others :

M/s. Ishwarlal Satish Kumar
Mr. Mahendra Patwari
Smt. Mala Patwari
Mr. Rahul Patwari
Mr. Satish Patwari
Smt. Usha Patwari

iii) Enterprises over which KMP significant influence : None

	(Rs. in Lacs) 2016-17	(Rs. in Lacs) 2015-16
	Rs.	Rs.
iv) Nature of transaction & with Whom :		
Remuneration to Key managerial Personnels	12.19	10.56
Outstanding Balances as on 31.03.2017		
Deposit / Loans & Advances :		
Key Managerial Personnels & its relatives	5,087.12	5,688.40

24 CAPITAL COMMITMENTS :

Estimated amount of contracts remaining to be executed on Capital Account (Net of Advances) and not provided for **Nil** (Previous Year Nil)

25 CONTINGENT LIABILITIES :

The Income Tax Assessment of the Company have been completed upto Assessment Year 2013-14. (Disputed Income Tax Liabilities for which appeal is pending before different appellate authorities for Assessment Year **2011-12, 2012-13, 2013-14 & 2014-15** are aggregating **Rs. 239.19 lacs.** (Previous Year **Rs. 235.95 lacs**)

	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
26 Basic and diluted earning per share (EPS) of the face value of Rs. 5 each is calculated as under :-		
Net profit as per Profit and Loss Account available for Equity Share Holder	(13,299,649)	(176,079,712)
Weighted average number of Equity Shares		
For Basic Earning Per Share	12,615,300	12,615,300
For Diluted Earning Per Share	12,615,300	12,615,300
Earning Per Share (Weighted Average)		
Basic	(1.05)	(13.96)
Diluted	(1.05)	(13.96)

27 Aggregate value of the Equity Derivative contracts remaining outstanding as at 31st March, 2017 is **Rs. 330.88 Crores.** (Previous Year **Rs. 199.36 crores.**)

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 (Contd.)

2. Unquoted :			
i. Shares	a. Equity (Net of Provisions)		154.62
	b. Preference		Nil
ii. Debentures and Bonds			Nil
iii. Units of Mutual Funds			338.74
iv. Government Securities			Nil
v. Others(Please specify)			Nil
5. Borrower group-wise classification of assets financed as in (2) and (3) above:		Amount net of Provisions	
Please see Note 2 below			
Category		Secured	Unsecured
			Total
I. Related Parties			
a. Subsidiaries		NIL	NIL
b. Companies in the same Group		NIL	NIL
c. Other related Parties		NIL	NIL
II. Other than related Parties		NIL	6,841.64
			6,841.64
6. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :			
	Market value / Breakup of fair value of NAV		Book value (Net of Provisions)
Please see Note 3 below			
Category			
I. Related Parties			
a. Subsidiaries		NIL	NIL
b. Companies in the same Group		29.25	29.25
c. Other related Parties		NIL	NIL
II. Other than related Parties		464.11	464.11
7. Other Information :			
Particulars			Amount
i. Gross Non- Performing Assets			
a. Related Parties			NIL
b. Other than related Parties			NIL
ii. Net Non- Performing Assets			
a. Related Parties			NIL
b. Other than related Parties			NIL
iii. Assets acquired in satisfaction of debt			NIL

Notes :

- As defined in Paragraph 2 (1) (Xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other Assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted Investments and break-up/fair value /NAV in respect of unquoted Investments should be disclosed irrespective of whether they are classified as long term or current in column(4) above.

As per our annexed report of even date.

For **H.R.AGARWAL & ASSOCIATES**

Chartered Accountants

(CA. SHYAM SUNDAR AGARWAL)

Partner

Firm's Registration No. 323029E

FCA No. 060033

Place : Kolkata

Date : 24th May, 2017

For and on behalf of the Board of Directors

SUSHIL PATWARI

Chairman

MOHAN KISHEN OGRA

Director

SOMNATH CHATTOPADHYAY

Company Secretary

SANJEEV KUMAR AGARWAL

C F O

NAGREEKA CAPITAL & INFRASTRUCTURE LIMITED

REGISTERED OFFICE: 18, R.N. MUKHERJEE ROAD, 6TH FLOOR, KOLKATA - 700 001, INDIA
Phone : 2210-8828, 2248-4922/4943, Email: sushil@nagreeka.com, Website : www.nagreeka.com
CIN: L65999WB1994PLC065725

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

D.P.ID*	
Client ID*	

Ledger Folio No.	
No.of Shares held	

Full Name of the Member (IN BLOCK LETTERS) : _____

Full Name of Proxy (IN BLOCK LETTERS) : _____
(to be filled in if Proxy attends instead of the Member)

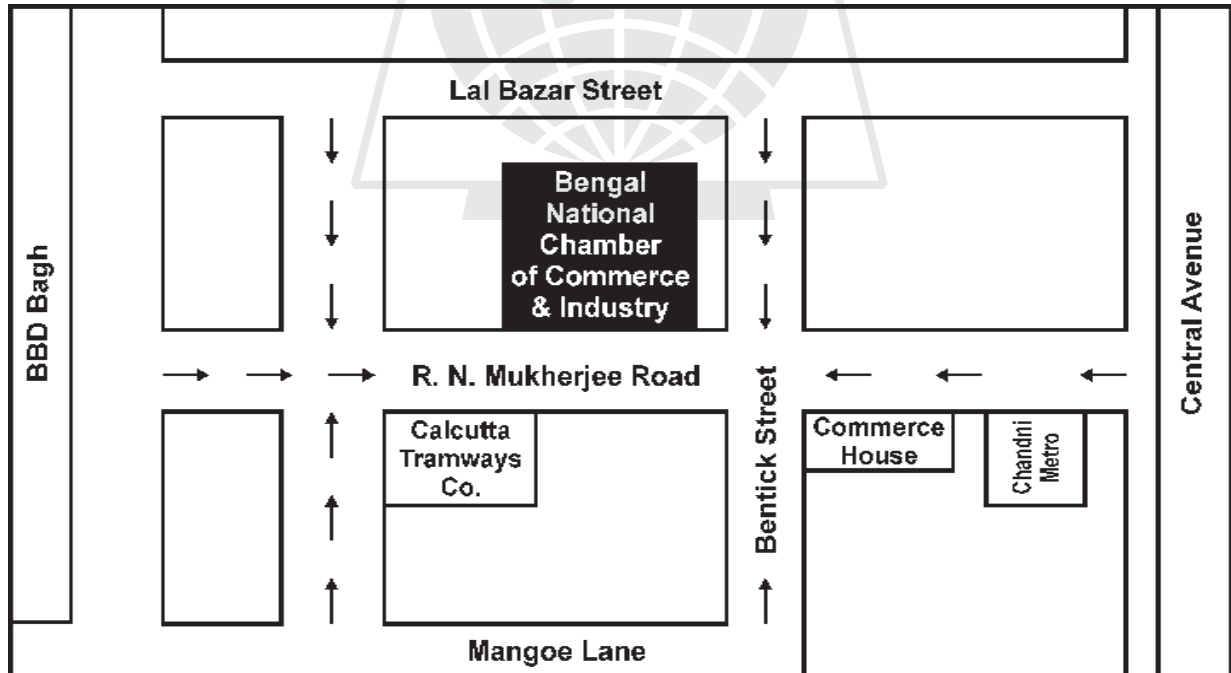
I / We hereby record my/our presence at the **23rd Annual General Meeting of the Company held at Bengal National Chamber of Commerce and Industry**, 23, R.N. Mukherjee Road, Kolkata-700 001, on Monday, the 18th September, 2017 at 11.30 a.m.

(Signature of the Member/ Proxy)
(To be signed at the time of handing over this slip)

*Applicable to Members holding shares in electronic form.

Note: Members are requested to bring their copies of the Annual Report to the Meeting.

Route map of AGM Venue



NAGREEKA CAPITAL & INFRASTRUCTURE LIMITED

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CIN: L65999WB1994PLC065725

PROXY FORM FORM NO. MGT-11

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

CIN : L65999WB1994PLC065725
Name of the Company : NAGREEKACAPITAL & INFRASTRUCTURE LIMITED
Registered office : 18, R.N. Mukherjee Road, 6th Floor, Kolkata- 700 001.

Name of member(s)	
Registered Address	
E-mail ID	
Folio No./ Client ID/ DP ID	
DPID	

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

- (1) Name : _____ Address : _____
E-mail Id : _____ Signature : _____ or falling him;
- (2) Name : _____ Address : _____
E-mail Id : _____ Signature : _____ or falling him;
- (3) Name : _____ Address : _____
E-mail Id : _____ Signature : _____ or falling him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the TWENTY THIRD Annual General Meeting of the Company, to be held on the **Monday, the 18th September, 2017** at 11.30 a.m. at Bengal National Chamber of Commerce and Industry, 23, R.N. Mukherjee Road, Kolkata-700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business :	
1.	Adoption of Financial statements for the year ended 31st March, 2017 and the Directors' and Auditors' Report thereon.
2.	To appoint a Director in place of Mr. Sunil Patwari, who retires by rotation and being eligible, offers himself for re-appointment.
3.	Appointment of New Statutory Auditors of the Company and fixing their remuneration.
Special Business :	
4.	Increase in the Authorised Share Capital of the Company.
5.	Issue of preference share on preferential basis to the promoter's of the Company.

Signed this _____ day of _____ 2017

Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Affix
Revenue
Stamp

Note:

- 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.
- Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

