

NEW MOUNT TRADING & INVESTMENT CO. LTD.

CIN-L67120WB1975PLC030153

26, Jawaharlal Nehru Road,
Suit No.22, 2nd Floor,
Kolkata-700 087
Ph: (033)2252-0583
E-Mail: akrunpta.1@gmail.com

DIRECTORS' REPORT

For the year ended 31st March, 2024.

TO THE MEMBERS:

Your Directors have pleasure in presenting before you their Forty-Seventh.

Annual report together with the statement of accounts for the year ended 31st March, 2024.

CONSOLIDATED FINANCIAL RESULTS:

	<u>31st March,2024</u> <u>(Rs. In lakhs)</u>	<u>31st March,2023</u> <u>(Rs. In lakhs)</u>
Revenue from Operations	23293.73	20324.06
Other Income	<u>66.50</u>	<u>30.87</u>
	<u>23360.23</u>	<u>20264.93</u>
Profit/(Loss) before depreciation	82.59	135.61
Depreciation	<u>-416.92</u>	<u>-437.31</u>
Profit/(Loss) before exceptional items and tax	<u>-334.33</u>	<u>-301.70</u>
Exceptional Items	1335.73	-
Profit/(Loss) before tax	1001.39	-301.70
Tax Expenses		
Current	45.70	-
Deferred	-	-
Profit/(Loss) for the year	955.69	-301.80
Fair Value change of investment in Equity shares	-	-
Total comprehensive income for the year	955.69	-301.80

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DIVIDEND:

Your Directors do not recommend payment of dividend for the year.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013 ("the Act") and based upon representations from the Management, the Board, to the best of its knowledge and belief, state that :

- (a) in the preparation of the Annual Accounts, the applicable accounting standards has been followed along with proper explanation relating to material departures;
- (b) such accounting policies have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March,2024 and loss of the Company for that period;
- (c) proper and sufficient care was taken by the Directors for the 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 fraud and other irregularities;
- (d) the Annual Accounts have been prepared on a going concern basis; and
- (e) internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and operating effectively and that;
- (f) proper system had been devised to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

AUDITORS' REPORT:

The observations in the Auditors' Report have been dealt within the notes forming part of the Accounts, which are self-explanatory.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS

A Report on Corporate Governance together with a Certificate from the Statutory Auditor on compliance thereof are attached as **Annexure I** of this Annual Report.

DIRECTORS AND KEY KANAGERIAL PERSONNEL (KMP)

The Board confirms that it has the required number of Independent Directors as envisaged under Section 149(4) of the Act and the Clause 49 of the Listing Agreement with Calcutta Stock Exchange (CSE).

All Independent Directors have given the Company the requisite declarations that they meet the independent Directors criteria as laid down under Section 149(6) of the Act and the Listing Agreement.

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Shri Vidup Agrahari (DIN-00118660) and Smt. Deepika Agrhari (DIN-00138556) retires by rotation and being eligible offers themselves for re-appointment. An appropriate Resolution has also been included as part of the Notice convening the forthcoming Annual General Meeting.

Brief profiles of Directors being appointed / re-appointed are given in the Report on Corporate Governance.

EVALUATION OF PERFORMANCE OF BOARD AND ITS COMMITTEES

In compliance with the provisions of the Act and Clause 49 of the Listing Agreement with CSE, the Board evaluated its own performance during the year under report along with that of its various Committees and its individual Directors. The Independent Directors also reviewed the performance of the Non-Independent Director of the Company.

NUMBER OF BOARD MEETINGS

The Board met 12(Twelve) times during the Financial Year 2023-24. Details of Meetings and the attendance of each Director is provided in the Report on Corporate Governance.

NOMINATION AND REMUNERATION POLICY OF THE COMPANY

The Company has in place a formal Nomination and Remuneration Policy formulated as per the provisions of Section 178(3) of the Act. As required by Section 178(4) read with Section 134(3)(e) of the Act.

AUDIT COMMITTEE

The Board's Audit Committee comprises of Shri A.K.Rungta , Shri Mahesh Kumar Patel and Shri Vidup Agrahari. Shri A.K.Rungta is Chairman of the Committee. During the year under Report, there were no disagreements whatsoever between the Audit Committee and the Board.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered during the Financial Year were on an arm's length basis and in the ordinary course of business and provisions of Section 188 of the Act were not attracted. Hence, the disclosure in Form AOC-2 is not required to be given.

As required under Clause 49 of the Listing Agreement, related party transactions are placed before the Audit Committee for approval. Where required, prior omnibus approval of the Audit Committee is obtained for continuous transactions and the corresponding actual transactions become a subject of review at subsequent Audit Committee Meetings.

FIXED DEPOSIT

The Company has not accepted any fixed deposits during the Financial Year 2023-24. The Company has taken unsecured loans from director. The Director has filed undertaking to the Company that she has not borrowed money in order to lend to the Company.

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CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has met the criteria specified in Section 135 of the Act requiring it to constitute a Corporate Social Responsibility Committee and formulate a Policy for this purpose due to exceptional income at the end of the financial year. This is one-time income. Nonetheless, the Company will comply with the necessary Compliances and will spend the money in the next financial year.

WHISTLE BLOWER POLICY

In compliance with the provisions of Section 177(9) of the Act and Clause 49 of Listing Agreement with CSE, the Company has a codified Whistle Blower Policy.

AUDITORS

Your Company's Auditors M/s. A.K.Saraf & Associates FRN-322316E hold office until the conclusion of the Annual General Meeting (AGM) to be held in the year 2027.

SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, the Board appointed Shri.Intezar Ahmad Khan, Practicing Company Secretary (ICSICP Registration No.12319) to audit the secretarial records of the Company in respect of the Financial Year 2023-24.

RISK MANAGEMENT AND SIGNIFICANT ORDERS

The Management is continuously endeavoring to deal with perceived risks in its business by identifying and evaluating business risks and opportunities.

During the year under report, there were no significant and material orders passed by regulators or courts or tribunals impacting the Company's going concern status and its future operations.

INTERNAL CONTROL SYSTEMS

The Company has adequate system of internal control commensurate with the size and nature of business. Detailed procedures are in place to ensure that all assets are safeguarded and protected against loss, all transactions are authorized, recorded and appropriately reported. The internal control system is monitored and evaluated by an Internal Audit team, which interacts with the Audit Committee.

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

Since there is nothing to disclose, no figures are required to be given for conservation of energy, technology absorption etc., as required under provisions of the Act read with Rule 8(3) of Companies (Accounts) Rules, 2014. There were no foreign exchange earnings or outgo during the year under review.

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DETAILS OF REMUNERATION

Provisions of Section 197 of the Act read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 are not applicable as no employee or Director of the Company was in receipt of such remuneration as prescribed under the said Rule 5(2) aforesaid.

DISCLOSURE UNDER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE

Following implementation of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act,2013, a summary of complaints received or disposed off during the Financial Year 2023-24 have been provided as under :-

No. of complaints received	Nil
No. of complaints disposed off	Nil

ACKNOWLEDGEMENT

The Board gratefully acknowledges the understanding and support received by the Company from its employees. It also places on record its deep gratitude for the unstained support the Company has received from the Shareholders and the lenders during the year.

Registered Office:

26, Jawaharlal Nehru Road
Suite No. 22 (2nd Floor)
Kolkata – 700 087.

Dated: The 2nd Day of September, 2024.

By order of the Board
Jamnotri Gupta
(DIN-00118639)

Sd/-
Chairman

For New Mount Trading & Investment Co.Ltd.



Director

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ANNEXURE - 1

REPORT ON CORPORATE GOVERNANCE:

In compliance with clause 49 of the Listing Agreement with Stock Exchange, the Company submits the Report on the matters mentioned in the said clause and the practices followed by the company.

1. COMPANY'S PHILOSOPHY

Your Company's philosophy is to enhance customers' satisfaction and shareholders value by practicing the principles of good Corporate Governance.

2. BOARD OF DIRECTORS

The Board of Directors Comprises of 6 Directors.

Composition and Category of Directors:

<u>NAME OF THE DIRECTOR</u>	<u>CATEGORY</u>	<u>DESIGNATION</u>
Smt. Jamnotri Gupta	Promoter, Non-Executive Director	Director
Mrs. Deepika Agrahari	Promoter, Non-Executive Director	Director
Mr. Anup Kumar Rungta	Independent, Non-Executive Director	Director
Mr. Vidup Agrahari	Promoter, Non-Executive Director	Director
Mr. Mahesh Parsottamdas Patel	Independent, Non-Executive Director	Director
Mr. Vibhav Agrahari	Promoter Non-Executive Director	Director

Attendance during the financial year 2023-24 of each Director at the Board Meetings, last Annual General Meetings and number of other Directorship and Chairmanship/Membership of Committee of each Directors in various Companies:

No. of other Directorship and Committee Membership/Chairmanship

Name of the Director	Attendance	Particulars	Committee Membership/Chairmanship		
	Board Meeting	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Smt. Jamnotri Gupta	12	YES	1	-	-
Mrs. Deepika Agrahari	12	YES	1	-	-
Mr. Anup Kumar Rungta	06	YES	1	3	1
Mr. Vidup Agrahari	12	YES	1	1	1
Mr. Mahesh Parsottamdas Patel	07	YES	NIL	2	-
Mr. Vibhav Agrahari	12	YES	3	-	-

Number of Board Meeting held during the financial year 2023-24:

The Board of Directors met Twelve times during the year.

The Maximum time gap between the meetings was not more than three calendar months.

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3. AUDIT COMMITTEE

The Board of Directors has constituted Audit Committee to assist the Board in discharging their responsibilities effectively. The constituted Audit Committee also meets with the requirements under section 177 of the Companies Act, 2013. The Committee consists of two Independent Directors.

COMPOSITION AND OTHER DETAILS

The Audit Committee of the Company had three Non-Executive Directors of whom two were Independent Directors Sri A.K.Rungta an independent director is the Chairman of the Committee. The composition of the Audit Committee and attendance by each member at these meetings are as follows:

	<u>No. of Meetings attended</u>
1. Mr. Anup Kumar Rungta, Chairman	5
2. Mr. Mahesh Kumar Patel	5
3. Mr. Vidup Agrahari	5

TERMS OF REFERENCE

The terms of reference to the Audit Committee are quite comprehensive to cover all the requirements of SEBI and the Companies Act and in particulars:

- Overseeing of the Company's financial reporting process and the disclosure of its financial information.
- Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the annual financial statement before submission to the Board, focusing primarily on (i) any changes on accounting policies and practices, (ii) major accounting entries based on exercise of judgment by management, (iii) qualification in draft audit report, (iv) significant adjustments arising out of audit, (v) the going concern assumption, (vi) compliance with accounting standards, (vii) compliance with stock exchange and legal requirements concerning financial statement and (viii) any related party transaction.
- Reviewing with the management, the adequacy of Internal Audit and Internal Control Systems.
- Discussion with external auditors before the audit commences, nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
- Reviewing the Company's financial and risk management policies.

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- To look into the reasons for substantial de-faults in the payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors.
-

4. NOMINATION AND REMUNERATION COMMITTEE:

The Company has constituted Remuneration Committee. The committee consists of the following Directors.

Mr. Vidup Agrahari – Chairman
Mr. Anup Kumar Rungta
Mr. Mahesh Kumar Patel

TERMS OF REFERENCE AND REMUNERATION POLICY

The Board has constituted remuneration committee which devises the policy for benefits of Executive Directors/Managers.

Details of Remuneration paid to the Director for the financial year ended 31st March, 2024: NIL

5. SHAREHOLDERS’/ INVESTORS’ GRIEVANCE COMMITTEE

The Board has constituted a shareholders’/investors’ Grievance Committee as a measure of good corporate governance and focusing on strengthening the relation with the stakeholders.

Constitution and Composition

The committee has been constituted comprising of the following directors as members viz.

- Mr. Vidup Agrahari – Chairman
- Mr. Anup Kumar Rungta

Compliance Officer

Name and designation of the Compliance Officer: Mr. Anup Kumar Rungta.

Details of complaints for the year 2023-24

The company has not received any complaints from shareholder during the year.

6. GENERAL BODY MEETINGS

Location & Time for the Annual General Body Meeting held in the last three Financial Year :

Year	Date	AGM	Venue	Time
2020-2021	Dec 30, 2021	AGM	26, J.L Nehru Road, Suit No.22 2 nd Floor, Kolkata – 700 087	04:00 PM
2021-2022	Sept.30, 2022	AGM	- Do -	04:00 PM
2022-2023	Sept,30, 2023	AGM	- Do -	04:00 PM

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DETAILS OF POSTAL BALLOT

No postal ballots were used / invited for voting at these meeting in respect of special resolution passed.

NOTE ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AS REQUIRED UNDER CLAUSE 49(VI)A OF THE LISTING AGREEMENT

Name	Smt.Deepika Agrahari	Shri Vidup Agrahari
Date of Birth & Age	17.11.1973 51 Years	01.03.1969 55 Years
Appointed on	27.09.1996	19.05.2021
Qualification	Post Graduate	B.Com.
Experience	30 Years	32 Years
Directorship held in other Public Companies	SBW Udyog Ltd	SBW Udyog Ltd.
Membership/Chairmanship of Committees across Public Companies	Two	Two

7. DISCLOSURES

7.1 Disclosures in materially significant related party transactions, i.e., transaction of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the company at large : Note No.28(6) of Audited Accounts.

7.2 Details of non-compliance by the company, penalties, strictures imposed on the company by the Stock Exchanges or SEBI, or any statutory authority, on any matter related to Capital: None.

8. MEANS OF COMMUNICATION:

The Quarterly, half-yearly un-audited and annual results are published in National English Newspaper circulating in West Bengal. The Company does not have any website.

Management Discussion and Analysis Report:

Management Discussion and Analysis Report forms part of the Annual Report.

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9. GENERAL INFORMATION FOR SHAREHOLDERS

- 9.1 Annual General Meeting : Date, Time & Venue
30th September, 2024, 04:00 P.M.
26, J.L. Nehru Road,
Kolkata – 700 087.
- 9.2 Financial calendar for 2024.25(Tentative):
Annual General Meeting : 30th September, 2024
Results for the Quarter ended June 30th 2024 : 16th August, 2024
Results for the Quarter ended Sep 30th 2024 : Mid November, 2024
Results for the Quarter ended Dec 31st 2024 : Mid February, 2025
- 9.3 Book Closure Dated : From 23rd September, 2024 to 30th September, 2024 for the purpose of Annual General Meeting.
- 9.4 Dividend Payment Date : Not Applicable
- 9.5 Listing on Stock Exchange
1) The Calcutta Stock Exchange Association Limited.
- 9.6 Stock Code
a) Trading script code Calcutta Stock Exchange : 10024082
b) Demat ISIN Numbers in NSDL & CDSL for Equity : INE827B01016
- 9.7 Monthly high and low stock quotation of CSEA during the year under review are as follows: The shares were not traded during the financial year.
- 9.8 Registrar and Transfer Agents : Maheshwari Datamatics Pvt. Ltd.
Share Transfers and Communication : 23. R.N.Mukherjee Road,
Regarding Share Certificates : Kolkata – 700 001.
Dividend and Change of Address

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9.9 SHARE TRANSFER SYSTEM:

The Company has a Registrar and Share Transfer Agent. Share Transfers, where document are found to be in order, are registered and returned in the normal course within a period of two weeks from the date of receipt of the documents. Request for dematerialization of shares are processed and confirmation given to the respective depositories i.e., National Securities Depository Limited (NSDL) and Central Depository services (India) Limited (CDSL) within fifteen days.

9.10 Distribution of Shareholdings as on 31st March, 2024.

No. of Shares	No. of Shareholders	% of Shareholders	Shareholding (No. of share)	% of Shareholding	
Up to 500	10	2.5575	3799	0.0412	501
– 1000	174	44.5013	137900	1.4960	
1001 – 2000	34	8.6957	46900	0.5088	
2001 – 3000	42	10.7417	113500	1.2313	
3001 – 4000	23	5.8824	76700	0.8321	
4001 – 5000	7	1.7903	32400	0.3515	
5001 – 10000	10	2.5575	77200	0.8375	
Above - 10000	91	23.2737	8729769	94.7018	
Total	391	100.0000	9218166	100.0000	

Categories of Shareholders as on 31st March, 2024:

Category	No. of Shares Held	% Shareholding
Financial Institution	NIL	NIL
Bodies Corporate	320700	3.48
Non – Residents	NIL	NIL
Directors & Relatives	4422166	47.97
Indian Public	4475300	48.55
Total	9218166	100.00

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9.11 **Dematerialization of Shares:**

Over 50.40 % of the total shares have been dematerialized up to 31st March, 2023. Trading in Equity shares of the company is permitted only in dematerialization from as per notification issued by the Securities and Exchange Board of India (SEBI).

9.12 **Outstanding GDRS / ADRS / Warrants or any convertible instruments, conversion date and likely impact on equity:** Not Applicable

9.13 **Plant Location:** i) Agro Unit- Malak Balau Nawabganj,
Dist: Prayagraj, (U.P.)

9.14.1 **Investors Correspondence**

Maheshwari Datamatics Pvt. Ltd.
23. R.N.Mukherjee Road,
Kolkata – 700 001.

9.14.2 **Any Query on Annual Report:**

New Mount Trading & Investment Co. Ltd.
26, J.L. Nehru Road,
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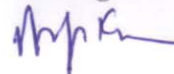
Registered Office:

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Dated: The 2nd Day of September, 2024.

By order of the Board
Jamnotri Gupta
(DIN-00118639)
Sd/-
Chairman

For New Mount Trading & Investment Co.Ltd.



Director