



**NMS**  
RESOURCES GLOBAL LIMITED



**34<sup>th</sup>** Annual Report  
2019-20

**NMS RESOURCES GLOBAL LIMITED**  
**(Formerly 'IFM IMPEX GLOBAL LTD')**





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### BOARD OF DIRECTORS

<b>Mr. Om Pal Yadav</b>	Managing Director
<b>Mr. Pankaj Chander</b>	Non-Executive Director
<b>Mr. HariPrakash Gupta</b>	Independent Director
<b>Mr. Ujjwal Narayan</b>	Independent Director
<b>Mrs. Meenakshi Gupta</b>	Woman Director
<b>Mr. Chandan Singh</b>	CFO

#### Board of Committees as on March 31, 2020

#### AUDIT COMMITTEE

**Mr. Chandan Singh**  
**Mr. Om Pal Yadav**  
**Mr. Ravinder Dixit**

#### NOMINATION AND REMUNERATION COMMITTEE

Chairman	Mr. Chandan Singh	Chairman
Member	Mr. Ravinder Dixit	Member
Member	Mr. Om PalYadav	Member

#### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Om Pal Yadav	Chairman
Mr. Chandan Singh	Member
Mr. Ravinder Dixit	Member

#### RISK MANAGEMENT COMMITTEE

Mr. Sanjay Kumar Gupta	Chairman
Mr. Chandan Singh	Member
Mr. Om Pal Yadav	Member

#### COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Abhineet Srivastava (Till 15.10.2019)



## CORPORATE INFORMATION

### CORPORATE IDENTITY NUMBER (CIN)

L74110DL1986PLC025457

### BANKERS

Canara Bank,  
HDFC Bank Limited

### AUDITORS FOR THE F.Y. 2019-20

M/s. N Kantan & Associates  
Chartered Accountants  
158, 1st Floor D-288/10  
Wadhwa Complex, Near Laxmi Nagar  
Metro Station, Delhi 110092  
Tel No.: 011-40583785

### INTERNAL AUDITOR

M/s Anju Gupta & Company  
Chartered Accountants  
#1558, Sector 31, HBC  
Gurgaon- 122001

### PRESENT AUDITOR

M/s. Chandra Gupta & Associates  
Chartered Accountants  
177, Block-R, LGF, Greater Kailash,  
New Delhi- 110048

### REGISTRAR AND SHARE TRANSFER AGENT (RTA)

M/s Skyline Financial Services Private Limited  
1st Floor, D-153A, Okhla Industrial Area, Phase I,  
New Delhi – 110020,  
Tel No. 011 2681 2682, 40450193

### REGISTERED OFFICE

H.No. 48, Hasanpur, I.P. Extension,  
Delhi East Delhi -110092

### 34<sup>th</sup> ANNUAL GENERAL MEETING

Day : Wednesday  
Date: 30<sup>th</sup> September, 2020  
Time: 09:30 AM  
Venue: 48, Hasanpur, I.P. Extension  
Delhi - 110092



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**NMS RESOURCES GLOBAL LIMITED**  
(Formerly 'IFM IMPEX GLOBAL LTD')

R.O.: H.No. 48, Hasanpur, I.P. Extension Delhi East Delhi - 110092  
CIN: L74110DL1986PLC025457  
Tel. No. +91 011 45261214,  
Email id: info@nmsresourcesglobal.com,  
Website: www.nmsresourcesglobal.com

**NOTICE OF 34th ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 34th Annual General Meeting of the Members of NMS Resources Global Limited (Formerly 'IFM Impex Global Limited') will be held on Wednesday, 30th December, 2020 at 9:30 A.M. at H.No. 48, Hasanpur, I.P. Extension, Delhi -110092, as Scheduled to transact the following businesses:

**ORDINARY BUSINESSES:**

**ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the audited Standalone and Consolidated financial statements of the Company for the financial year ended on 31st March 2020, including Audited Balance Sheet as at 31st March, 2020 and the Profit & Loss Account and Cash Flow Statement for the year ended on that date, together with the report of the Board of Directors and Auditors thereon.

**ITEM NO. 2 - APPOINTMENT OF AUDITOR**

To appoint Statutory Auditors of the Company, and to fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Chandra Gupta & Associates, Chartered Accountant, (FRN: 000295N) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office for a term of 1 (one) year from the conclusion of this Annual General Meeting till the conclusion of Thirty Fifth Annual General Meeting of the Company to be held for the financial year 2020-21, at such remuneration and terms and conditions, as set out in the explanatory statement to this notice."

**SPECIAL BUSINESS**

**ITEM NO. 3 - APPOINTMENT OF MR. PANKAJ CHANDER AS DIRECTOR**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Pankaj Chander (DIN: 00053351), who was appointed as an Additional Director by the Board of Directors of the Company in their meeting held on November 11, 2020 and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company."

**"RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**ITEM NO. 4 - APPOINTMENT OF MRS. MEENAKSHI GUPTA AS DIRECTOR**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Meenakshi Gupta (DIN: 01261976), who was appointed as an Additional Director by the Board of Directors of the Company in their meeting held on November 11, 2020 and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company."

**"RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**ITEM NO. 5 - APPOINTMENT OF MR. HARI PRAKASH GUPTA AS INDEPENDENT DIRECTOR**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or

amendment thereof, Mr. HariPrakash Gupta (DIN: 06847881), as an Additional Director by the Board of Directors of the Company in their meeting held on November 11, 2020 under Section 161 of the Act. He is a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of 5(five) years and shall not be liable to retire by rotation."

**"RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**ITEM NO. 6 -APPOINTMENT OF MR. UJJWAL NARAYAN AS INDEPENDENT DIRECTOR**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Mr. Ujjwal Narayan (DIN: 01097661), who was appointed as an Additional Director of the Company by the Board of Directors of the Company in their meeting held on November 11, 2020 under Section 161 of the Act. He is a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of 5(five) years and shall not be liable to retire by rotation."

**"RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**ITEM NO- 7- SALE OF INVESTMENTS OR SHAREHOLDING OF THE COMPANY IN AUSTYN SQUAD PRIVATE LIMITED, WHOLLY OWNED SUBSIDIARY COMPANY:**

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 applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities and consent of the Members of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder) to sell or transfer or otherwise dispose of its 100% investments and/or shareholding in **AUSTYN SQUAD PRIVATE LIMITED**, a wholly owned subsidiary company of the Company to **GURDEV NARAIN FOUNDATION** for a minimum consideration of Rs. 1,00,000/- (Rupees One Lakhs) or such higher value to be determined by an independent valuer/chartered accountant, to be discharged in the form of cash, on such terms and conditions and with such modifications as may be required by any of the concerned authorities or as the Board may deem fit and appropriate in the interest of the Company.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the Agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable."

**By Order of the Board of Director  
NMS RESOURCES GLOBAL LIMITED**

**Date: 28.11.2020  
Place: New Delhi**

**Sd/-  
O. P. Yadav  
(Managing Director)**

## NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item no. 2 to 9 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**  
**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
3. Institutional/ Corporate members are required to send scanned copy of the duly certified copy of the Board Resolution, authorizing their representative to attend the Annual General Meeting on its behalf and to vote through remote e-voting or e-voting during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to abhineet2011@gmail.com
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
6. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
7. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
8. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
9. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
10. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.
11. Accordingly, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence at on 09:00 a.m. on, 27th December, 2020 and will end at 5.00 p.m. on Tuesday, 29th December, 2020. The Company has appointed Mr. Abhineet Srivastava, Practicing Company Secretary, having Membership No. 42180 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 16.
12. Pursuant to the provisions of Section 91 of the Companies Act, 2013, The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, December 23, 2020 to Wednesday, December 30, 2020** (both days inclusive) for determining the name of members eligible for final dividend on Equity Shares, if declared at the Meeting
13. Brief details of the Directors, who are seeking appointment/ re-appointment at the 34th AGM, are annexed hereto as per requirements of Regulation 36 of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
15. The Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 34th AGM and facility for those Members participating in the 34th AGM to cast vote through e-Voting system during the 34th AGM, if they have not casted their vote through remote e-voting



**16. The instructions for members for voting electronically are as under:-**

- (i) **The voting period begins on 09:00 a.m. on Sunday, 27th December, 2020 and will end at 5.00 p.m. on Tuesday, 29th December, 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date day, Tuesday, 22th December 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN field.</li> <li>In case the Folio Number/Client ID is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio/ Client ID 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of NMS Resources Global Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
  - o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.



- o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- o After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- o The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- o A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By Order of the Board of Director  
NMS RESOURCES GLOBAL LIMITED**

**Date: 28.11.2020  
Place: New Delhi**

**Sd/-  
O. P. Yadav  
(Managing Director)**

## Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 to 7 of the accompanying Notice:

### ITEM NO:2

- a) Terms and Conditions of Appointment of Statutory Auditor: Proposed fees payable to the statutory auditor along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), has recommended for the approval of the Members, for the appointment of M/s. Chandra Gupta & Associates, Chartered Accountants (Registration No. 000295N) as Statutory Auditors, for F.Y 2020-21, to hold office from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting to be held for F.Y 2020-21. It is proposed to pay remuneration of INR 32,500/- (Rupees Thirty-Two Thousand Five Hundred only) plus taxes. The aforesaid fee will be for performing statutory audit, limited review, tax audit (including audit of tax financial) and group audit.

- b) Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed.

The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. Chandra Gupta & Associates, Chartered Accountants to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

Members are requested to consider the same and accord their approval towards appointment of M/s. Chandra Gupta & Associates, Chartered Accountants as Statutory Auditors of the Company for F.Y 2020-21.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 2 of the Notice.

### ITEM NO: 3

Your Board, on recommendation by Nomination and Remuneration Committee, at its meeting held on November 11, 2020 has appointed Mr. Pankaj Chander (DIN: 00053351) as an Additional Director on the Board of Company to hold office till the next Annual General Meeting of the Company and therefore, his office is liable to be vacated at this Annual General Meeting. Your Board recommends appointment of Mr. Pankaj Chander (DIN: 00053351) as a Non-Executive Director of the Company and the term is liable to retire by rotation. A brief profile of Mr. Pankaj Chander is attached herewith.

#### Brief Profile of Mr. Pankaj Chander

He is very dynamic personality. He is a chartered accountant and having experience more than 25 years in the field of finance & Accounts, taxation and financial strategies, statutory and legal compliances, management control and deep knowledge of national as well as international accounting and auditing standards in both public and private sectors.

He is an active investor and advisor to startups in the areas of Training, Construction, Infrastructure Consultancy, Information Technology, HRD and Marketing as well. He compassed in structuring annual budgeting, and capital budgeting, defining standard operating procedures & internal controls; deft in exercising strict budgetary control, variance analysis and appraisal of actual performance. He also consummate professional with sound experience in finalizing term loan documentation, organizing Credit Control, Project Financing, Working Capital Management Requirements, and Accounting Functions viz. PLA, Audits Balance Sheet and Corporate Finance.

Keeping in view the experience and expertise, the Board of Directors recommends the proposed Ordinary Resolution for his appointment set out at Item No.3 for your approval.

Except Mr. Pankaj Chander and his relatives, None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the Resolution set out at Item No. 3 of the Notice calling AGM.

### ITEM NO: 4

Your Board, on recommendation by Nomination and Remuneration Committee, at its meeting held on November 11, 2020 has appointed Mrs. Meenakshi Gupta (DIN: 01261976) as an Additional Director on the Board of Company to hold office till the next Annual General Meeting of the Company and therefore, her office is liable to be vacated at this Annual General Meeting. Your Board recommends appointment of Mrs. Meenakshi Gupta (DIN: 01261976) as a Non-Executive Director of the Company and the term is liable to retire by rotation. A brief profile of Mrs. Meenakshi Gupta is attached herewith.

#### Brief Profile of Mrs. Meenakshi Gupta

Mrs. Meenakshi Gupta is a graduate with a degree of Bachelor of Arts. She is having experience in the field of Business Management and Administration more than 20 years. She is very professional and has strong business acumen.

Keeping in view the experience and expertise, the Board of Directors recommends the proposed Ordinary Resolution for his appointment set out at Item No. 4 for your approval.

Except Mrs. Meenakshi Gupta and her relatives, None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the Resolution set out at Item No. 4 of the Notice calling AGM.

**ITEM NO: 5**

The Board of Directors at their meeting held on 11th November, 2020 had appointed Mr. HariPrakash Gupta as an additional director of the Company w.e.f 11th November, 2020 and therefore, his office is liable to be vacated at this Annual General Meeting and is eligible for appointment as an Independent Non-Executive Director.

In the opinion of the Board, Mr. HariPrakash Gupta is a person of integrity and possesses relevant expertise and experience and fulfils the conditions for appointment as a director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Brief Profile of Mr. Hari Prakash Gupta**

He is well qualified Civil Engineer having more than 46 years vast experience in the field of planning, construction and maintenance of National Highways, State Highways and Bridge Projects, High rise buildings and Power House project. He has 30 years of experience as General Manager, superintending Engineer, Executive Engineer including 15 years of experience on projects funded by international funding agencies like World Bank, I.D.A etc.

If appointed, Mr. Hari Prakash Gupta will act as an Independent Non Executive Director, not liable to retire by rotation.

Keeping in view the experience and expertise, the Board of Directors recommends the proposed Ordinary Resolution for his appointment set out at Item No.5 for your approval.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the Resolution set out at Item No. 5 of the Notice calling AGM.

**ITEM NO: 6**

The Board of Directors at their meeting held on 11th November, 2020 had appointed Mr. Ujjwal Narayan as an additional director of the Company w.e.f 11th November, 2020 and therefore, his office is liable to be vacated at this Annual General Meeting and is eligible for appointment as an Independent Non-Executive Director.

In the opinion of the Board, Mr. Ujjwal Narayan is a person of integrity and possesses relevant expertise and experience and fulfils the conditions for appointment as a director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Brief Profile of Mr. Ujjwal Narayan**

Mr. Ujjawal Narayan aged 48 years has qualification as graduate. He has more than 20 years of experience of Business Management, Finance, Accounts, and Consultancy etc. He is instrumental in taking major policy decision of the Company.

He will play vital role in formulating business strategies and effective implementation of the same and also be responsible for the expansion and overall management of the business of our Company. His leadership abilities will be instrumental in leading the core team of our Company. If appointed, Mr. Ujjwal Narayan will act as an Independent Non-Executive Director, not liable to retire by rotation.

Keeping in view the experience and expertise, the Board of Directors recommends the proposed Ordinary Resolution for his appointment set out at Item No.6 for your approval.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the Resolution set out at Item No. 6 of the Notice calling AGM.

**ITEM NO: 7**

The Company is engaged in the business of Payroll services. Due to loss of business in the subsidiaries, Accordingly Board of directors of the Company has resolved, subject to approval of Members and other requisite approvals, to sell or transfer of 100% investments/shareholdings of the Company in Austyn Squad Private Limited, wholly owned subsidiaries in pursuant to SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

As per the provisions of Section 188 of the Companies Act, 2013, the Company can enter into transactions mentioned under aforesaid resolution, which are not in the ordinary course of business and / or are not on an arm's length basis, with the approval of the shareholders accorded by passing a resolution. Accordingly, even though the proposed transaction with the wholly owned subsidiary of the Company is being done at arm's length basis and may not be considered to be in the ordinary course of business, approval of the Members of the Company is sought.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the Resolution set out at Item No. 7 of the Notice calling AGM.

**Reg. Office:**  
**H.No. 48, Hasanpur**  
**I.P. Extension Delhi**  
**Delhi - 110092**

**By Order of the Board of Director**  
**NMS RESOURCES GLOBAL LIMITED**

**Sd/-**  
**O. P. Yadav**  
**(Managing Director)**

**Date: 28.11.2020**  
**Place: New Delhi**

## BOARD OF DIRECTORS' REPORT

Dear Stakeholders,

Your Directors take pleasure in presenting the 34th Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31st March, 2020.

### ABOUT YOUR COMPANY

NMS Resources Global Limited (Formerly 'IFM Impex Global Limited') is a public limited company, listed on India's premiere Stock Exchange BSE Limited and MSEI (Metropolitan Stock Exchange of India Limited) and engaged in the business of Consultancy, Skill Development, infrastructure as well as Pay roll services.

### FINANCIAL RESULTS

(Rs. in Lakhs)

	Standalone		Consolidated	
	2019-20	2018-19	2019-20	2018-19
Revenue from Operation	50.50	36.35	1630.39	-
Other Income	55.79	234.39	56.60	-
Total Expenses	104.76	266.42	1667.81	-
Profit/(Loss) before depreciation, Finance cost, tax and Exceptional Items	1.53	4.84	19.18	-
Exceptional Items	0	0	0	-
Profit/(Loss) before depreciation, Finance cost, tax (after Exceptional Items)	1.53	4.84	19.18	-
Less: Finance Cost & Depreciation	0.25	0.52	0.32	-
Profit/(Loss) before tax	1.27	4.32	18.86	-
Less: Tax Expenses	0	0	0	-
Profit/(Loss) After Tax	1.27	4.32	18.86	-

### REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, the company has earned total revenue of Rs. 50.50 Lakhs from operation and earned net profit of Rs. 1.27 Lakhs. Company is engaged in the business of consultancy, skill development. These are services perform extremely well in the present as well as future. Company is under process of making its own Online Educational Platform for providing Skill Training.

### DIVIDEND

In view of losses of the past years, your directors do not recommend any dividend for the financial year ended March 31, 2020. The Board assures you to present a much strong financial statements in coming years.

### TRANSFER TO RESERVES

The profits transferred and other additions to reserves are as follows:

		Amount in Rs.	
		F.Y. 2019-2020	F.Y. 2018-19
1	Capital Reserve	0.00	0.00
2	Capital Redemption Reserve	0.00	0.00
3	Securities Premium reserve	0.00	0.00
4	Debenture Redemption Reserve	0.00	0.00
5	Revaluation Reserve	0.00	0.00
6	Shares Option Outstanding Account	0.00	0.00
7	Other Reserve	0.00	0.00
8	Surplus (Profit & Loss Account)	(1,66,43,900)	(16771574)
	Balance brought forward from previous year	(-1,67,71,574)	(17,204,136)
	Less: Tax on Regular Assessment Paid	0.00	0.00
	Add: Profit/Loss for the period	1,27,674	432,562
	<b>Total</b>	<b>(1,66,43,900)</b>	<b>(16771574)</b>

## **MATERIAL CHANGES FROM END OF FINANCIAL YEAR TO DATE OF REPORT**

There are no material changes and commitment, affecting the financial position of Company which has occurred between the end of financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in the Annual report.

## **CHANGE IN NATURE OF BUSINESS**

During the period under review, the Company has not changed its nature of business.

## **AUDITORS**

M/s Chandra Gupta & Associates, Chartered Accountant, (FRN: 000295N) were appointed as auditors of the Company for auditing the accounts of the Company for financial year, 2020-21 and thus the appointment of the said Auditors shall effective until the Annual General Meeting to be held in the calendar year 2021.

There are no qualifications in statutory audit report. The comments in the Auditors Report read with the notes to the accounts are self-explanatory and do not call for further explanation.

## **AUDITORS' REPORT**

The Auditors' report on the financial statement for the financial year 2019-20 is self explanatory.

## **SECRETARIAL AUDITOR**

The Board has appointed M/s Abhineet Srivastava & Associates, Company Secretaries, to conduct Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2019-20. The Secretarial Audit Report for the financial year ended 31st March, 2020 is annexed herewith and marked as Annexure I to this Report.

## **MATTER OF EMPHASIS OF SECRETARIAL AUDITORS AND MANAGEMENT'S REPLY**

### **Emphasis of Matter**

- ***During the reporting period the Company had not complied with the provisions of Section 179(3) read with Rule 8(4) of (Meetings of Board and Its Powers) Rules, of the Companies Act, 2013. During the reporting period the Company had not complied the provision of section 179(3)(g) of the Companies Act, 2013***
- ***During the reporting period the Company had not filed various e-forms on many occasions with in prescribed time under Companies Act, 2013.***

### **Management's Reply:**

Company has in process of rectified the non-compliance mentioned by the Secretarial Auditor in their Secretarial Audit Report.

## **DIRECTORS**

As on March 31, 2020, the Board comprises of six Directors i.e., 2 Executives Director, 2 Non-Executives Director and 2 Independent Directors as under:

- A) Executive Directors
  1. Mr. O. P. Yadav (Managing Director)
  2. Mr. Sanjay Kumar Gupta (Whole Time Director)
  
- B) Non-Executive Directors
  1. Mrs. Meenakshi Gupta
  2. Mrs. Udit Gupta
  
- C) Independent Part time Directors
  1. Mr. Ravinder Dixit
  2. Mr. Chandan Singh

## **Declaration by Independent Directors**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **CHIEF FINANCIAL OFFICER**

Pursuant to the provisions of Section 203 of the Companies Act, 2013, appointment of Mr. Raj Kumar Kanojia, Chief Financial Officer was formalized as the Key Managerial Personnel of the Company.

## KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 203 of the Act, the following personnel have been designated as the Key Managerial Personnel of the Company:

Name	Designation
Om Pal Yadav	Managing Director
Abhineet Shrivastava*	Company Secretary
Raj Kumar Kanojia	Chief Financial Officer

\*Uptil 15.10.2019

## BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance and individual directors pursuant to the provisions of the Companies Act, 2013. The performance of the Board was evaluated by the Board on the basis of the criteria such as the Board composition and structure, effectiveness of Board process, information and functioning etc. The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of individual director to the Board and committee meetings like preparedness on the issue to be discuss meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent director, performance of the Board as a whole and performance of Chairman was evaluated.

## EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations. All the transactions are properly authorized, recorded and reported to the management. The Company is following applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The detailed process of review not only ensures reliability of control systems and legal compliances with applicable legislation, defined policies and processes but also reviews efficiency of systems and ensures safeguarding of tangible and intangible assets.

## NOMINATION & REMUNERATION POLICY

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as Annexure II to this Report.

## RISK MANAGEMENT

The Company has a Risk Management Manual in place that defines the policies, lays out the strategies and methodology to decide on the risk-taking ability of the organization.

The Company constantly reviews its exposure to various types of risk, whether it be regulatory, operational, environmental, financial or political. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters reviews the same on a periodic basis and takes appropriate corrective action when necessary.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under Regulation 34 of the SEBI Listing Regulations, is annexed as Annexure III to this Board Report.

## CORPORATE GOVERNANCE REPORT

Your Company believes and preached the Corporate Governance practices which are in line with legal requirements of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act 2013. The Company has adopted the practices which are prevalent in the industry. Further Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 has exempted certain Companies from mandatory Compliance of provision of Regulation 27 of listing agreement under SEBI(Listing Obligation and Disclosure Requirement), Regulation 2015 entered in to with the Stock Exchange where the Share of the Company are listed. In terms of said regulation every Company which has paid up capital less than Rs. 10 Crore and Net worth less than Rs. 25 Crore are exempted from complying with the provisions of Regulation 15 of SEBI(Listing Obligation and Disclosure Requirements) Regulation 2015.

The Paid up capital of your company is less than Rs. 10 Crore and Net worth is less than 25 Crore therefore your Company is exempted from the complying with the provision of regulation 27, however your director assure you that your company will continue to follow the good corporate governance practices.

## DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31st March, 2020 and state that:

- in the preparation of the annual accounts for the financial year ended on 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### PARTICULARS OF EMPLOYEES

Particulars of employees as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are required to be annexed to the Board's Report. In accordance with the provisions of Section 136 of the Act, the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company Secretary at the Registered Office of the Company.

#### PARTICULARS OF REMUNERATION

The information required 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

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20:

**No Director has drawn any remuneration from the Company during the financial year 2019-20 therefore ratio of remuneration of each director the median remuneration of the employees of the Company is not ascertainable.**

- ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2019-20:

**Remuneration of Chief Financial Officer and Company Secretaries has not been increased during the financial year 2019-20.**

- iii) The percentage increase in the median remuneration of employees in the financial year 2019-20:

**No increase of remuneration of employees during the financial year 2019-20.**

- iv) The number of permanent employees on the rolls of company:

Two

- v) 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:

Amount in Rs

	2019-20	2018-19	Increase/Decrease in %
Average Salary of Employee other than key Managerial Personnel (Per Annum)	N.A.	N.A.	N.A.
Managing Director/Director/CFO	Nil	Nil	Nil

*(As the Company has only one permanent employee therefore average salary is not ascertainable)*

- vi) The key parameters for any variable component of remuneration availed by the Directors:

The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for Directors.

- vii) Affirmation that the remuneration is as per the remuneration policy of the Company:

Remuneration is paid to the Key Managerial personal (i.e. CFO and Company Secretary) of the Company. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no contracts or arrangements entered into by the Company in accordance with the Section 188 of the Companies Act, 2013. However, the details of the transactions with related party are provided in the accompanying financial statements. Related party transactions are subject to the Audit Committee and the Board for approval.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board can be accessed on the Company's website at the link: [www.nmsresourcesglobal.com](http://www.nmsresourcesglobal.com)



## GREEN INITIATIVE

Members are aware that the Company had started a sustainability initiative with the aim of going green and minimizing the impact on the environment. Like the previous year, electronic copies of the Annual Report 2019-20 and Notice of the 34th AGM are being sent to all Members whose email addresses are registered with the Company / Depository Participant(s). For Members who have not registered their email addresses, physical copies of the Annual Report 2019-20 and the Notice of the 34th AGM are sent in the permitted mode. Members requiring physical copies can send a request to the Company Secretary.

The Company is providing remote e-voting facility to all Members to enable them to cast their votes electronically on all resolutions set forth in the Notice of the AGM. This is pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2015 read with Regulation 44 of the SEBI Listing Regulations, 2015. The instructions for remote e-voting are provided in the Notice of the AGM.

## LISTING ON THE STOCK EXCHANGE

The Company's shares are listed with BSE Limited and MSEI (Metropolitan Stock Exchange of India Limited).

## CHANGES IN SHARE CAPITAL

The Authorized Share Capital of the company is Rs. 5,50,00,000 divided into 55,00,000 equity shares of Rs.10/- each. During the period under review, the said capital has not been raised by the company. The Issued, Subscribed & Paid-up Capital remains is Rs. 3,00,56,000/-.

There has been no change in the share capital of the Company during the year.

## INTERNATIONAL SECURITY IDENTIFICATION NUMBER (ISIN)

Your Company has admitted its securities with National Services Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable our shareowners to hold their shares in Dematerialized form. International Security Identification Number (ISIN) of your Company is INE169F01014.

## COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee
- Risk Management Committee

## DISCLOSURES:

### A) EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a), extract of the annual return as on March 31, 2020 in form MGT-9 is enclosed as Annexure-IV to this report for the financial year 2019-20 on its website at <https://www.nmsresourcesglobal.com>.

### B) MEETINGS OF THE BOARD

During the financial year ended March 31, 2020, 07 meetings of the Board of Directors were held during the year. None of the two Board Meetings have a gap of more than 120 days between them. The dates of meetings are mentioned below:

Sr.No.	DATE	Sr. No.	DATE
1.	30/05/2019	2.	25/07/2019
3.	14/08/2019	4.	29/08/2019
5.	16/10/2019	6.	14/11/2019
7.	13/02/2020		

### C) COMPOSITION OF AUDIT COMMITTEE

The Audit Committee as on March 31, 2020 comprises of three members, including one is Whole Time Director viz. Mr. Om Pal Yadav and two are Independent Non executive director viz. Mr. Chandan Singh and Mr. Ravinder Dixit. Mr. Chandan Singh is heading the Committee.

### D) COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee as on date comprises of three members, viz. Mr. Om Pal Yadav, Mr. Chandan Singh and Mr. Ravinder Dixit. Mr. Chandan Singh is heading the Committee.

### E) COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee as on date comprises of three members, including one is Managing Director viz. Mr. Om Pal Yadav and two are Non executive Independent directors viz. Mr. Chandan Singh and Mr. Ravinder Dixit. Mr. Om Pal Yadav is heading the Committee.

#### F) RISK MANAGEMENT COMMITTEE

The Risk Management Committee as on date comprises of three members, including one is Director Mr. Sanjay Kumar Gupta and two other Director viz. Mr. Chandan Singh and Mr. Om Pal Yadav. Mr. Sanjay Kumar Gupta is heading the Committee.

#### G) VIGIL MACHANISM/WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies Act, 2013, the Board of Directors has adopted a vigil mechanism/whistle blower policy of the Company.

The company's attitude towards unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy, is very strict. The Company follows absolute intolerance for such matters and expect the directors and employees to report genuine concerns about such abuse. The vigil mechanism/whistle blower policy can be accessed on the Company's website at the link: [www.nmsresourcesglobal.com](http://www.nmsresourcesglobal.com)

#### H) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at workplace and during the year under review, your Board has constituted an Internal Complaints Committee to consider and redress complaints of sexual harassment & also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2019-20, the Company has received no complaints on sexual harassment.

#### I) PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITY PROVIDED

Particulars of loans given, investments made, guarantees given and securities are provided in the financial statements. Nil

#### J) GENERAL

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

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. The Managing Directors of the Company did not receive any remuneration or commission from subsidiary.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

#### SUBSIDIARY COMPANY

As on 31.03.2020, the Corporation has four subsidiary companies viz.

- (i) Austyn Squad Private Limited
- (ii) MS Corridor Management Private Limited
- (iii) Ebony & Ivory Advertising India Private Limited
- (iv) Geo It Skills Private Limited

The Annual Accounts of all the subsidiary companies have been audited and finalized and the Consolidated Annual Accounts have been prepared and presented in this Annual Report. A statement containing the salient features of the Financial Statements of subsidiary companies forms part of the Consolidated Annual Accounts 2019-20.

#### PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31st March, 2020 are given below :

##### A. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

- (i) the steps taken or impact on conservation of energy;

Your Company is primarily engaged in the business of Trading and consultancy which does not require the Electricity or Power consumption on large scale. However, Your Company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

- (ii) the steps taken by the company for utilizing alternate sources of energy;

The Company has been taking energy saving measures viz., Use of energy saver electrical equipments, LED fittings are provided inside the building for common area lighting in the Company, Efficient ventilation system in the office of the Company.

(iii) the capital investment on energy conservation equipments;

Your company has nil capital investment on energy conservation equipments.

**B. Technology absorption-**

(i) the efforts made towards technology absorption; N.A.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; N.A.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- N.A.

(a) the details of technology imported; N.A.

(b) the year of import; N.A.

(c) whether the technology been fully absorbed; N.A.

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) the expenditure incurred on Research and Development. N.A.

**C. FOREIGN EXCHANGE EARNINGS & OUTGO**

Foreign Exchange Earnings & Outgo: Nil

**ACKNOWLEDGEMENT**

Directors wish to place on record their deep thanks and gratitude to;

- a) The Government as well as their respective Departments connected with the business of the Company, Bankers of the Company for their co-operation and continued support.
- b) The Shareholders, Suppliers and Contractors for the trust and confidence reposed and to the Customers for their valued patronage.
- c) The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavour towards attainment of better working results during the current year.

**By Order of the Board of Director  
NMS RESOURCES GLOBAL LIMITED**

**Date: 28.11.2020  
Place: New Delhi**

**Sd/-  
Om Pal Yadav  
(Managing Director)  
DIN: 01607006  
Add: C-351/9, Majlis Park  
Adarsh Nagar Delhi- 110033**

**Sd/-  
Pankaj Chander  
(Director)  
DIN: 00053351  
Add: 201, AGCR Enclave,  
New Delhi- 110092**

**ANNEXURE [I] TO BOARD OF DIRECTORS' REPORT  
FORM MR-3  
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED **31.03.2020**

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

To,

The Members,  
**NMS RESOURCES GLOBAL LIMITED**  
**(Formerly 'IFM Impex Global Limited')**  
**H.No. 48, Hasanpur, I.P. Extension**  
**Delhi East Delhi DL- 110092**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NMS RESOURCES GLOBAL LIMITED (Formerly 'IFM Impex Global Limited')** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me as on able basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **NMS RESOURCES GLOBAL LIMITED(Formerly 'IFM Impex Global Limited')** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31.03.2020** 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2020 according to the provisions of:

- i. The Companies Act, 2013(the Act) and the rules made there under;
  - **During the reporting period the Company had not complied with the provisions of Section 179(3) read with Rule 8(4) of (Meetings of Board and Its Powers) Rules, of the Companies Act, 2013. During the reporting period the Company had not complied the provision of section 179(3)(g) of the Companies Act, 2013**
  - **During the reporting period the Company had not filed various e-forms on many occasions with in prescribed time under Companies Act, 2013.**
- 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;
- 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, 1992;
  - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;- **Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- **Not Applicable as the Company has not issued any debt securities during the financial year under review.**
  - 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 as the Company is not registered as Registrars to an Issue and Share Transfer Agents during the financial year under review.**
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- **Not Applicable as the Company has not get delisted its equity shares from any stock exchange during the financial year under review.**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

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

This report is to be read with our letter of even date which is annexed as '**Annexure –A–1**' and form an integral part of this report.

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

**For Abhineet Srivastava & Associates  
Company Secretaries**

**Date: 02.09.2020**

**Place: Noida**

**Sd/-  
CS. Abhineet Srivastava  
M.NO: A42180  
CP. NO: 22560  
UDIN: A042180B000648027**



To,

The Members,  
**NMS RESOURCES GLOBAL LIMITED**  
**Formerly (IFM Impex Global Limited)**  
**H.No. 48, Hasanpur, I.P. Extension**  
**Delhi East Delhi DL 110092**

My Secretarial Audit Report of even date is to be read along with this letter.

**Management Responsibility**

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.

**Auditors Responsibility**

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the Provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

**Disclaimer**

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Abhineet Srivastava & Associates**  
**Company Secretaries**

**Date: 02.09.2020**  
**Place: Noida**

**Sd/-**  
**CS. Abhineet Srivastava**  
**M.NO: A42180**  
**CP. NO: 22560**

## ANNEXURE [II] TO BOARD OF DIRECTORS' REPORT NOMINATION AND REMUNERATION POLICY

### I. GUIDING PRINCIPLES

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

### II. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

### III. FREQUENCY OF THE MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

### IV. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

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

#### Term / Tenure:

Managing Director/Whole-time Director/Manager (Managerial Person):

- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1 October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

#### Evaluation:

- The Committee shall carry out evaluation of performance of every Director,
- KMP and Senior Management on yearly basis or as when required.

#### Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

**Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**V. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT**

• **General:**

- The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

• **Remuneration to Managerial Person, KMP and Senior Management:**

• **Fixed pay:**

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.

• **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

• **Provisions for excess remuneration:**

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

• **Remuneration to Non-Executive / Independent Director:**

• **Remuneration / Commission:**

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

• **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

• **Limit of Remuneration /Commission:**

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

• **Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

**VI. REVIEW AND AMENDMENT**

- The Committee or the Board may review the Policy as and when it deems necessary.
- The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.



## ANNEXURE [III] TO BOARD OF DIRECTORS' REPORT MANAGEMENT DISCUSSION & ANALYSIS REPORT {MDAR}

### INDUSTRY STRUCTURE AND DEVELOPMENT

Its journey started by providing Trading and Consultancy Services in the field of Contractual Services like Civil Construction, Pre-Engineered Buildings, Skill Development, Financial Consultancy, Engineering Services & Publication and Advertising.

The Company has significant presence across India and its Directors have vast experience in the sector of Civil Construction, Banking, Finance, Engineering & Advertising Services. NMS understands the frequent modulations in the field of construction industry and hence take up the projects engaging different technologies like pre-engineered buildings, monolithic, EPS and LGSF along with RCC frame structure.

We are committed to provide high quality work that meets International standards. At all stages of our work, we stay in close touch with our clients to ensure the work progress in accordance with their expectations.

### OPPORTUNITIES AND THREATS

The Service sector is not only a dominant sector in India's GDP, but has also attracted significant foreign investment flows, contributing significantly to exports as well as providing large-scale employment. India needs adequate Infrastructure, Research & Development and Skill Development.

Government of India recognizes the importance of promoting growth in Service Sector and provides several incentives in wide variety of sectors such as Health Care, Tourism, Education, Engineering, Communications, Transportation, Information Technology, Banking, Finance and Management among others.

#### Threats

There are many players in the market providing consultancy in the field of finance, accounting as well as taxation.

Today's financial firms face unprecedented pressure to cut costs and improve capital deployment-while fighting financial crime, improving operational and cyber resilience, and meeting evolving regulations.

Costs for compliance are very high, and financial institutions should frequently restructure, to keep in compliance and future-proof the enterprise. Most institutions struggle to balance compliance and operating concerns with their need to craft a strong reputation as a desirable employer and good corporate citizen.

#### Initiatives Taken By the Company

The company is giving its best efforts to flourish its business and works. It has a strong perception that the business will grow in upcoming years.

Due to Covid-19, Business working atmosphere has changes drastically. As a result of which Company is coming with its own Online Skill Education Platform with name and style of NMSkar, NMS (KaushalAndRozgar). We are hopeful of running this platform with effect from next financial year 2020-21.

### FUTURE OUTLOOK

Its journey by providing exclusive supplies and marketing team for telecom provider companies and subsequently diversified its activities into the field of contracting services like Civil Construction, Pre-Engineered Buildings, Skill Development, Financial Consultancy and Engineering Services. In line of expanding the business of the Company, your company has acquired four Private Companies to extent make them "Wholly Owned Subsidiary" i.e. 1. Geo IT Skills Private Limited 2. M S Corridor Management Pvt. Ltd. 3. Austyn Squad Pvt. Ltd. 4. Ebony & Ivory Advertising Pvt. Ltd., by pooling the resources and obtaining the advantages by way of Economies of Scale, Availability of Better Resources, Expanded Client Base, Wider business opportunities, Creating the "Synergy Effect".

Company has significant presence across India and its Directors have deep experience in the sector of Civil Construction, Banking, Finance and Engineering Services. NMS understands the frequent modulations in the field of construction industry and hence take up the projects engaging different technologies like pre-engineered buildings, monolithic, EPS and LGSF along with RCC frame structure

### SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Presently, the Company is engaged business segment i.e. Trading and Consultancy Services.

### RISKS AND CONCERNS

The Board of the Company has formed a risk management policy to frame, implement and monitor the risk management plan for the Company. The Board of Directors are responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

In the opinion of the Board, the rising costs and changing government policies and regulations are the key risk factors that may threaten the existence of the company.

### FINANCIAL PERFORMANCE

During the period under review, the results are not up to the mark and during the year the company has earned profit of Rs. 1.27 Lakhs.



### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate internal control systems to ensure monitoring and controlling against unauthorized use/ deposition of assets and ensuring that all transactions are authorized, recorded and reported correctly. The company ensures compliance with all the regulations applicable to the company. The Audit Committee of the Board reviews Internal Control Systems of the company on periodical basis.

### **HUMAN RESOURCES**

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent.

## CORPORATE GOVERNANCE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Good corporate governance is about maximizing shareholder value on a sustainable basis while ensuring fairness to all stakeholders: Customers, vendor-partners, Investors, Employees, Government and Society.

The Company believes that Corporate Governance is a set of processes, customs, policies, rules, regulation and laws for ensuring transparency, professionalism and accountability in its dealings with its customers, principal, employees, shareholders and with every individual who comes in contact with the Company. The Company's philosophy on Corporate Governance is bounded upon a rich legacy of fair ethical governance practices which has been in practice since the beginning. In fact the company has long been a staunch supporter of this code even before it became mandatory. Integrity, transparency, accountability and compliance with laws which are columns of good governance have always been the hallmark of company. The Company is in full compliance with the requirements of Corporate Governance under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges and in this regard, submits a report on the matters mentioned in the said clause and also the practices followed by the Company as stated below:

### BOARD COMPOSITION

#### Size and Composition of Board of Directors

The composition of Board of Director's as detailed below is in conformity with regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Name of Director	DIN	Category
1	Mr. O. P. Yadav	01607006	Managing Director
2	Mr. Sanjay Kumar Gupta	01219963	Whole Time Director
3	Mrs. Meenakshi Gupta	01261976	Non-Executive Director
4	Mr. Ravinder Dixit	00309588	Independent Non-Executive Director
5	Mr. Chandan Singh	06957479	Independent Non-Executive Director
6	Mrs. Udit Gupta	06545020	Non-Executive Director

#### Board of Directors

- i. The Company has 6 Directors out of which 1 Managing Directors, 1 Whole Time Director, 2 Non-Executive Directors and 2 Independent Director as on March 31, 2020. The composition of the Board is in conformity with regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the stock Exchanges.
- ii. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanship /Memberships held by them in other companies is given below. Other directorships include alternate directorships, directorships of Private Limited Companies, section 8 companies, and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Name of Director	Number of the board of meetings held during the year 2019-20		Whether attended last AGM held on 30th September, 2019	No. of Directorship in other Companies
	Held	Attended		
O. P. Yadav (DIN: 01607006)	7	7	Yes	2
Pankaj Chander* (DIN: 00053351)	7	2	No	13
Meenakshi Gupta (DIN: 01261976)	7	7	Yes	7
Sanjay Kumar Gupta** (DIN: 01219963)	7	5	Yes	10
Ravinder Dixit (DIN: 00309588)	7	7	Yes	2
Rajiv Bajpai*** (DIN: 05169212)	7	2	No	0
Hari Prakash Gupta**** (DIN: 06847881)	7	3	No	0
Chandan Singh**** (DIN: 06957479)	7	5	Yes	4
Udit Gupta***** (DIN: 06545020)	7	5	Yes	5



\*Relinquished the position of Non-Executive director w.e.f. July 25, 2019

\*\*Appointment as an Executive Director w.e.f. July 25, 2019

\*\*\*Relinquished the position of Independent director w.e.f. July 25, 2019 due to personal reason.

\*\*\*\* Relinquished the position of Non-Executive director w.e.f. August 14, 2019

\*\*\*\*\* Appointment as an Independent Director w.e.f. July 25, 2019

\*\*\*\*\* Appointment as a Non Executive Director w.e.f. July 25, 2019

Om Pal Yadav is son of Late Sh. S.K. Yadav, Managing Director of the company, as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rule 2014

7 Board Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:

Sr.No.	DATE	Sr. No.	DATE
1.	30/05/2019	2.	25/07/2019
3.	14/08/2019	4.	29/08/2019
5.	16/10/2019	6.	14/11/2019
7.	13/02/2020		

The company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013.

The company has formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

**Code of Conduct for Board members and Senior Management**

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules there under.

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

The Code of Conduct is available on the website of the company.

**BOARD COMMITTEES**

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has four committees i.e Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

**AUDIT COMMITTEE**

The audit committee was constituted in accordance with the provisions of Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory audit, internal audit, reporting and other aspects

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ii. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- iii. Reviewing the Management Discussion & Analysis of financial and operational performance.
- iv. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
- v. Review the adequacy and effectiveness of the company's system and internal control.
- vi. Evaluation of internal financial controls and risk management systems.

vii. To review the functioning of the Whistle Blower mechanism.

#### Audit & other duties

- i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ii. Discussion with internal auditors of any significant findings and follow up there on.
- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- v. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

Composition of Audit Committee and attendance of each Director during the meetings held in financial year 2019-20 are given below:

Four Audit Committee meetings were held during the year and the gap between two meetings never exceeded four months. The dates on which such meetings were held are as follows:

30/05/2019, 14/08/2019, 14/11/2019 and 13/02/2020.

Name	Status	Category	No. of meeting Attended during the year 2019-20
Mr. Chandan Singh	Chairman	Independent Non-Executive Director	4
Mr. Om Pal Yadav	Member	Managing Director	4
Mr. Ravinder Dixit	Member	Independent Non-Executive Director	4

#### NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

Although no remuneration is paid to any director at present the company retains the option to do so in future. As and when it is done it shall be revealed in the report.

The details of the composition of the Nomination and Remuneration Committee are as under:

During 2019-20 the Committee was chaired by Mr. Chandan Singh four meetings were held as under:

30/05/2019, 14/08/2019, 14/11/2019 and 13/02/2020.

Name	Status	Category	No. of meeting Attended during the year 2019-20
Mr. Chandan Singh	Chairman	Independent Non-Executive Director	4
Mr. Ravinder Dixit	Member	Independent Non-Executive Director	4
Mr. Om Pal Yadav	Member	Managing Director	4

#### STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company.

The Committee performs following functions:

### Transfer/Transmission of shares

1. Issue of Duplicate Share Certificates.
2. Review of Share dematerialization and rematerialization.
3. Monitoring the expeditious Redressal of Investor Grievances.
4. Monitoring the performance of company's Registrar & Transfer Agent.
5. All other matters related to the shares.

During 2019-20 the Committee was chaired by Mr. Om Pal Yadav four meeting were held as under:  
30/05/2019, 14/08/2019, 14/11/2019 and 13/02/2020.

The details of the composition of the Stakeholders Relationship Committee are as under:

Name	Status	Category	No. of meeting Attended during the year 2019-20
Mr. Om Pal Yadav	Chairman	Managing Director	4
Mr. Chandan Singh	Member	Independent Non-Executive Director	4
Mr. Ravinder Dixit	Member	Independent Non-Executive Director	4

### RISK MANAGEMENT COMMITTEE

The Risk Management Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company.

#### Role & Responsibilities of Risk Management Committee

##### ROLES:

- To assess the Company's risk profile and key areas of risk in particular.
- To recommend the Board and adoption of risk assessment and rating procedures.
- To articulate the Company's policy for the oversight and management of business risks.
- To examine and determine the sufficiency of the Company's internal processes for reporting on and managing key risk areas.
- To assess and recommend the Board acceptable levels of risk.
- To develop and implement a risk management framework and internal control system.
- To review the nature and level of insurance coverage.
- To have special investigations into areas of corporate risk and break-downs in internal control.
- To review management's response to the Company's auditors' recommendations those are adopted.
- To report the trends on the Company's risk profile, reports on specific risks and the status of the risk management process.

##### RESPONSIBILITY:

- To define the risk appetite of the organization.
- To exercise oversight of management's responsibilities, and review the risk profile of the organization to ensure that risk is not higher than the risk appetite determined by the board.
- To ensure that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
- To assist the Board in setting risk strategies, policies, frameworks, models and procedures in liaison with management and in the discharge of its duties relating to corporate accountability and associated risk in terms of management assurance and reporting.
- To review and assess the quality, integrity and effectiveness of the risk management systems and ensure that the risk policies and strategies are effectively managed.
- To review and assess the nature, role, responsibility and authority of the risk management function within the Company and outline the scope of risk management work

The Risk Management Committee as on date comprises of three members, including one is Director Mr. Sanjay Kumar Gupta and two other Director viz. Mr. Chandan Singh and Mr. Om Pal Yadav. Mr. Sanjay Kumar Gupta is heading the Committee.

Mr. Abhineet Srivastava was appointed as a Company Secretary & Compliance Officer upto 15th October, 2019. He performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board. He also carried out his responsibility as liaison officer with the investors and regulatory authorities, such as SEBI, Stock Exchanges, Registrar of Companies, RBI in respect of implementing laws, rules and regulations, and directives of such authorities concerning investor service and complaints.

No complaints were received from the shareholders during the year.

### INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on March 30, 2020, inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole;

- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

### RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

### PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

### DISCLOSURES

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures 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.

In accordance with requirement of Companies Act as well as listing agreement a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

### Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

### GENERAL BODY MEETING

The details of last three Annual General Meeting of the Company held are given below :

Financial Year	Location of the Meeting	Date	Time
2018-19	419, Udyog Sadan, MCD Canteen, Patparganj Industrial Area, New Delhi 110092	30/09/2019	09:30 AM
2017-18	IPEX Bhawan, Madhu Vihar Road, Opposite Plato Public School, Patparganj, Delhi 110092	29/09/2018	10:00 AM
2016-17	Chaudhary Ameer Singh Yadav Auditorium, Near Punjab National Bank, A - Block, Swaroop Nagar, Delhi-110042	29/09/2017	10:00 AM

No Extraordinary General Meetings of the Members was held during the year 2019-20.

### MEANS OF COMMUNICATION

The quarterly and half yearly un-audited and annual results were published in a National level English newspaper(s) as well as regional language newspaper circulating in the state of New Delhi. The results are also displayed on the Company's website ([www.nmsresourcesglobal.com](http://www.nmsresourcesglobal.com)).

## SHAREHOLDER INFORMATION

### Registered Office

H.No. 48, Hasanpur, I.P. Extension Delhi East Delhi DL 110092 IN  
E-mail: info@nmsresourcesglobal.com; corp.affairs.ifm@gmail.com  
Websites: www.nmsresourcesglobal.com

### Registrar and Transfer Agent

Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at the following address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company:

### Skyline Financial Services Private Limited

D-153, 1st Floor, Okhla Ind. Area, Phase-1, New Delhi-110020  
Telephone No: 011-26812682/3  
Fax: 011-30857562  
E Mail: admin@skylinerta.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

### Compliances

#### Mandatory Requirements

The Company has fully complied with the applicable mandatory requirements of regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital for the quarter ended March 2019, June 2019, is being carried out by CSShivamRastogi (CP No.: 14600), Practicing Company Secretary & September 2019 & December 2019 is being carried out by CS Abhineet Srivastava (CP No. 42180) with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited & Metropolitan Stock Exchange of India Limited.

A Secretarial Audit report for the year 2019-20 carried out by M/s Abhineet Srivastava & Associates. Company Secretaries is annexed to the Directors Report and forms a part of the Annual Report.

Adoption of non-mandatory requirements under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

### Shareholders Rights:

The quarterly and half-yearly financial results are published in widely circulated dailies and also displayed on Company's website www.nmsresourcesglobal.com. Hence, these are not individually sent to the Shareholders.

### General Shareholders Information

Annual General Meeting  
Date: 30th December, 2020  
Day: Wednesday  
Time: 09:30 A.M  
Venue: H. No. 48, Hasanpur, I.P Extension,  
New Delhi- 110092

### FINANCIAL CALENDAR

- o Financial Year : 1st April to 31st March
- o For the year ended 31st March, 2020, results were announced on:
- o August 2019: First Quarter
- o November 2019: Second Quarter
- o February 2020: Third Quarter
- o August 2020: Audited Results

### Book Closure

The dates of book closure are from Wednesday, December 23, 2020 to Wednesday, December 30, 2020 (both days inclusive).

### LISTING ON STOCK EXCHANGE

The shares of the Company are at presently listed on BSE Limited and Metropolitan Stock Exchange of India Limited (MSEI).

### SHARE TRANSFER SYSTEM

The Company's shares are available in Demat mode. ISIN allotted to company is INE169F01014. The shares received for transfer in physical mode are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respect.



Distribution of Shareholding as on 31st March, 2020

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	% to total
Up To 5,000	3285	87.41	5295670	17.62
5001 To 10,000	273	7.26	2271180	7.56
10001 To 20,000	111	2.95	1706560	5.68
20001 To 30,000	35	0.93	886000	2.95
30001 To 40,000	15	0.40	523180	1.74
40001 To 50,000	13	0.35	584180	1.94
50001 To 1,00,000	9	0.24	686000	2.21
1,00,000 and Above	17	0.45	18124940	60.30
<b>Total</b>	<b>3757</b>	<b>100</b>	<b>30056000</b>	<b>100</b>

Categories of Equity shareholder as on March 31, 2020

Category	No. of Shares	% of Holding
1. Promoters Holding		
i. Promoters - Indian Promoters	1500700	49.93
- Foreign Promoters	-	-
ii. Persons acting in concert	-	-
Sub Total	1500700	49.93
2. Non Promoters Holding		
<b>1. Institutions</b>	-	-
i. Mutual Fund and UTI	-	-
ii. Banks, Financial Institutions, Insurance Companies	-	-
i. Central/ State Govt. Institutions/ Non Govt. Institutions	-	-
ii. FIIL's	-	-
Sub Total	-	-
<b>2. Non Institutions</b>		
i. Bodies Corporate	81072	2.70
ii. Indian Public	1414122	47.05
iii. NRI's/OCB's	-	-
iv. Any Other (HUF/Firm/Forien Companies) Clearing Member	9706	0.32
Sub Total	1504900	50.07
<b>Grand Total</b>	<b>3005600</b>	<b>100</b>

Physical/NSDL/CDSL/Summary Report as on 31st March, 2020

PARTICULARS	SHARES	PERCENTAGE (%)
PHYSICAL	1182400	39.34
NSDL	480909	16.00
CDSL	1342291	44.66
<b>TOTAL</b>	<b>3005600</b>	<b>100</b>

ADDRESS OF CORRESPONDENCE

Shareholders may contact:  
Mr. Chandan Singh,  
(Chief Financial Officer)  
NMS RESOURCES GLOBAL LTD  
(Formerly 'IFM Impex Global LTD.)  
H.No. 48, Hasanpur, I.P. Extension Delhi East Delhi - 110092  
E-mail: info@nmsresourcesglobal.com; corp.affairs.ifm@gmail.com  
Website: www.nmsresourcesglobal.com

### CEO/CFO Certification

The Board of Directors  
NMS Resources Global Limited  
(Formerly 'IFM Impex Global Limited')

Dear Members of the Board,

I, Chandan Singh, Chief Financial Officer of NMS Resources Global Limited, to the best of our knowledge and belief, certify that:

1. I have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report.
2. These Statement do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit Committee of the Board of Directors.
5. We have also indicated to the Auditors and the Audit Committee
  - Significant changes in Internal Controls with respect to financial reporting during the year.
  - Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
6. To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Sd/-  
Chandan Singh  
Chief Financial Officer

Place: New Delhi  
Dated: 28.11.2020

## INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF  
NMS RESOURCES GLOBAL LIMITED  
(Formerly 'IFM IMPEX GLOBAL LTD')  
Report on the audit of the Standalone Financial Statements Opinion**

We have audited the accompanying Standalone financial statements of **NMS RESOURCES GLOBAL LIMITED**, which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, are presents in accordance with the requirements of Regulation 33 of the Listing Regulations and 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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
- b) In the case of the Statement of Profit and Loss, the profit for the year ended on that date.
- c) In the case of the Statement of Cash Flow for the year ended on that date.

### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

### **Responsibility of Management for Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-A a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us
    - I. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For M/s N Kantan & Associates**  
Chartered Accountants  
FRN: 014757C

Sd/-  
(Nishith Kantan)  
Partner  
M. No.512807  
Place: New Delhi  
Date: 03.08.2020  
UDIN : 20512807AAAACD6892

**A NNEXURE-A TO THE AUDITORS' REPORT**

**The Annexure referred to in our report to the members of NMS RESOURCES GLOBAL LIMITED for the year ended 31st March, 2020.**

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. a. In our opinion and according to the information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- b. In our opinion, the fixed assets have been physically verified by the management at reasonable intervals having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
3. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
4. The company has not accepted deposits, within the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 therefore the provisions of paragraph 3(v) of the order are not applicable to the company.
5. The central government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of any of the company's products and hence clause VI of the order is not applicable.
6. a. According to the records of the company and explanation given undisputed statutory dues including provident fund, income tax, service tax, value added tax, cess, employees' state insurance, excise duty and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities, except following as on 31.03.2020:

S.No.	PARTICULARS	AMOUNT (In Rs.)
1	ESIC	10487.00
2	PF	88732.00
3	GST (2019-20)	503238.00
4	GST (2018-19)	573967.00
5	TDS	4620.00

- b. According to the information and explanations given to us, there are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.
7. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
8. The company has not raised moneys by way of initial public offer.
9. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instances of material fraud by the company by its officers or employees, noticed or reported during the year, nor we have been informed of any such case by the management
10. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
11. The company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3(xii) of the order are not applicable to the company.
12. As per the information provided all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
13. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence the clause 3(xiv) is not applicable to the company.
14. As per the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence the provisions of section 192 of Companies Act, 2013 are not applicable.
15. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence this clause is not applicable.

**For M/s N Kantan & Associates**  
**Chartered Accountants**  
**FRN: 014757C**

**Sd/-**  
**(Nishith Kantan)**  
**Partner**  
**M. No.512807**  
**Place: New Delhi**  
**Date: 03.08.2020**  
**UDIN :20512807AAAACD6892**

**A NNEASURE - B TO THE AUDITORS' REPORT**  
**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of**  
**Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **NMS RESOURCES GLOBAL LIMITED** as of 31 March 2020 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 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 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s N Kantan & Associates**  
**Chartered Accountants**  
**FRN: 014757C**

**Sd/-**  
**(Nishith Kantan)**  
**Partner**  
**M. No.512807**  
**Place: New Delhi**  
**Date: 03.08.2020**  
**UDIN :20512807AAAACD6892**

STANDALONE BALANCE SHEET AS AT MARCH 31, 2020

Particulars	Notes	As at March 31, 2020 (in Rs.)	As at March 31, 2019 (in Rs.)
<b>ASSETS</b>			
(1) Non-current assets			
(a) Property, plant and equipment	5	1,01,441	126,530
(b) Capital work-in-progress	5A	16,20,000	-
(c) Financial assets			
i) Investments	6	31,65,398	-
ii) Loans & Advances	7	23,95,000	64,95,000
iii) Fixed Deposits	8	38,20,505	38,20,505
<b>Total Non-Current Assets</b>		<b>1,11,02,344</b>	<b>1,04,42,035</b>
<b>(2) Current assets</b>			
(a) Financial assets			
i) Trade receivables	9	84,06,876	1,03,29,565
ii) Cash and Cash equivalents	10	16,54,982	38,310
(b) Current tax assets (net)		-	-
(c) Other current assets	11	7,24,719	5,13,219
<b>Total Current Assets</b>		<b>1,07,86,578</b>	<b>1,08,81,094</b>
<b>Total Assets</b>		<b>2,18,88,922</b>	<b>2,13,23,129</b>
<b>EQUITY AND LIABILITIES</b>			
(a) Equity Share capital	12	30,056,000	30,056,000
(b) Other equity	13	(1,66,43,900)	(16,771,574)
<b>Total Equity</b>		<b>1,34,12,100</b>	<b>13,284,426</b>
<b>LIABILITIES</b>			
(1) Non-current liabilities			
(a) Financial liabilities			
i) Borrowings		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)		-	-
(d) Other non-current liabilities	14	-	-
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>(2) Current liabilities</b>			
(a) Financial liabilities			
i) Trade Payables		-	-
(a) Dues of micro and small enterprises		-	-
(b) Dues of other than micro and small enterprises	15	18,64,873	834,844
ii) other financial liabilities	16	19,31,221	11,19,222
(b) Other current liabilities	17	45,92,228	5,86,137
(c) Provisions	18	88,500	54,98,500
(d) Current tax liabilities(net)	19	-	-
<b>Total Current Liabilities</b>		<b>84,76,822</b>	<b>80,38,703</b>
<b>Total Equity and liabilities</b>		<b>2,18,88,922</b>	<b>2,13,23,129</b>
Significant accounting policies & Notes	1-30		
Accompanying Ind AS Financial Statements			

As per our report of even date.

**FOR N KANTAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No.: 014757C  
Sd/-  
**CA. Nishith Kantan**  
Membership No. : 512807

PLACE: NEW DELHI  
DATED: 03/08/2020  
UDIN :20512807AAAACD6892

**For & On Behalf of Board of Directors of**  
**NMS RESOURCES GLOBAL LIMITED**

Sd/-  
**Sanjay kumar Gupta**  
Director  
DIN : 01219963  
Sd/-  
**Uma Sharma**  
Company Secretary

Sd/-  
**O. P. Yadav**  
Managing Director  
DIN : 1607006  
Sd/-  
**Raj Kumar Kanojia**  
CFO

**STATEMENT OF STANDALONE PROFIT & LOSS FOR THE YEAR ENDED MARCH 31,2020**

Particulars	Notes	Year ended March 31, 2020 (in Rs.)	Year ended March 31, 2019 (in Rs.)
(I) Revenue from operations	20	50,50,000	36,35,495
(II) Other Income	21	55,79,009	2,34,39,539
<b>(III) Total Income (I+II)</b>		<b>1,06,29,009</b>	<b>2,70,75,034</b>
<b>(IV) Expenses</b>			
Operating Expenses	22	-	23,439,539
Employee benefit expense	23	30,38,361	2,199,992
Depreciation and amortisation expense	24	25,089	50,216
Other expense	25	74,37,884	9,52,725
<b>Total expenses (IV)</b>		<b>1,05,01,335</b>	<b>2,66,42,472</b>
<b>(V) Profit/(Loss) before exceptional items and tax (III-IV)</b>		<b>1,27,674</b>	<b>4,32,562</b>
(VI) Exceptional items		-	-
<b>(VII) Profit/(Loss) before tax (V-VI)</b>		<b>1,27,674</b>	<b>4,32,562</b>
<b>(VIII) Income tax expense</b>			
a) Current tax		-	-
b) Deferred tax		-	-
(c) MAT credit entitlement		-	-
<b>Total Tax Expenses (VIII)</b>		<b>-</b>	<b>-</b>
<b>(IX) Profit/(Loss) for the period (VII-VIII)</b>		<b>1,27,674</b>	<b>4,32,562</b>
<b>(X) Other comprehensive income</b>			
(i) Re-measurement gains (losses) on defined benefit plans		-	-
(iii) Equity instruments through other comprehensive income		-	-
(iv) Income tax effect on above		-	-
Total Other comprehensive income		-	-
<b>(XI) Total comprehensive income for the period</b>		<b>1,27,674</b>	<b>4,32,562</b>
<b>Earnings per equity share</b>			
a) Basic		0.04	0.14
b) Diluted		0.04	0.14
Significant accounting policies Notes accompanying Ind AS Financial Statements	1-30		

As per our report of even date.

**FOR N KANTAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No.: 014757C

Sd/-  
CA. Nishith Kantan  
Membership No. : 512807

PLACE: NEW DELHI  
DATED: 03/08/2020  
UDIN :20512807AAAACD6892

**For & On Behalf of Board of Directors of**  
**NMS RESOURCES GLOBAL LIMITED**

Sd/-  
Sanjay kumar Gupta  
Director  
DIN : 01219963

Sd/-  
Uma Sharma  
Company Secretary

Sd/-  
O. P. Yadav  
Managing Director  
DIN : 1607006

Sd/-  
Raj Kumar Kanojia  
CFO



**STANDALONE CASH FLOW STATEMENT FOR 31ST MARCH, 2020**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	Year ended March 31, 2020 (in Rs.)	Year ended March 31, 2019 (in Rs.)
<b>OPERATING ACTIVITIES</b>		
Net Profit before tax	1,27,674	4,32,562
Depreciation & amortization expenses	25,089	50,216
<b>Operating Profit before Working Capital Changes</b>	<b>1,52,764</b>	<b>4,82,778</b>
Adjustment for Working Capital Changes :		
(Increase)/decrease in trade receivable	19,22,689	(62,12,994)
(Increase)/decrease in inventory	-	-
(Increase)/decrease in loans, advances and other current assets	(2,11,500)	(11,44,719)
Increase/(decrease) in liabilities and provisions	4,38,119	68,60,569
<b>Cash generated from operations</b>	<b>21,49,308</b>	<b>(4,97,144)</b>
Income tax refund / (paid)	-	-
<b>Net cash flow inflow from operating activities</b>	<b>23,02,071</b>	<b>(14,367)</b>
<b>INVESTING ACTIVITIES</b>		
Investment in Equity	(31,65,398)	-
Capital work in progress	(16,20,000)	-
(Increase)/decrease in loan to related parties	41,00,000	-
Interest received	-	-
(Increase)/decrease in biological assets other than bearer plants	-	-
(Increase)/decrease in other bank balances	-	-
<b>Net cash flow from investing activities</b>	<b>(6,85,398)</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>		
Increase/(decrease) in borrowings	-	-
Interest paid	-	-
Net cash flow from financing activities	-	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>16,16,673</b>	<b>(14,367)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>38,310</b>	<b>52,676</b>
<b>Cash and cash equivalents at year end</b>	<b>16,54,983</b>	<b>38,310</b>
Significant accounting policies Notes accompanying IndAS Financial Statements	1-30	

As per our report of even date.

**FOR N KANTAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No.: 014757C

**For & On Behalf of Board of Directors of**  
**NMS RESOURCES GLOBAL LIMITED**

Sd/-  
CA. Nishith Kantan  
Membership No. : 512807

Sd/-  
Sanjay kumar Gupta  
Director  
DIN : 01219963

Sd/-  
O. P. Yadav  
Managing Director  
DIN : 1607006

PLACE: NEW DELHI  
DATED: 03/08/2020  
UDIN :20512807AAAACD6892

Sd/-  
Uma Sharma  
Company Secretary

Sd/-  
Raj Kumar Kanojia  
CFO

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2020**

**A. EQUITY SHARE CAPITAL**

Particulars	Balance at the beginning of the year	Changes in equity share capital during the year	Balance at the end of the year
FY-18-19	30,056,000	-	30,056,000
FY-19-20	30,056,000	-	30,056,000

**B OTHER EQUITY**

	Reserves and Surplus	Items of Other Comprehensive Income	Total
	Retained Earnings	Items that will not be reclassified to profit and loss Re-measurement of the net defined benefit Plans	
<b>Balance as at April 1, 2018</b>	(1,72,04,136)	-	(1,72,04,136)
Profit for the year	4,32,562		4,32,562
Other Comprehensive Income for the year		-	-
<b>Balance as at March 31, 2019</b>	<b>(16,771,574)</b>	-	<b>(16,771,574)</b>
<b>Balance as at April 1, 2019</b>	(16,771,574)	-	(16,771,574)
Profit for the year	127,674		127,674
Other Comprehensive Income for the year	-	-	-
<b>Balance as at March 31, 2020</b>	<b>(16,643,900)</b>	-	<b>(16,643,900)</b>

Significant Accounting Policies and Notes 1-30

accompanying Ind AS Financial Statements

As per our report of even date attached

**FOR N KANTAN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 014757C**

**Sd/-  
CA. Nishith Kantan  
Membership No. : 512807**

**PLACE: NEW DELHI  
DATED: 03/08/2020  
UDIN :20512807AAAACD6892**

**For & On Behalf of Board of Directors of  
NMS RESOURCES GLOBAL LIMITED**

**Sd/-  
Sanjay kumar Gupta  
Director  
DIN : 01219963**

**Sd/-  
Uma Sharma  
Company Secretary**

**Sd/-  
O. P. Yadav  
Managing Director  
DIN : 1607006**

**Sd/-  
Raj Kumar Kanojia  
CFO**



Schedule : 5 Fixed Asset

Sr. No	Particulars	Life	Gross Block			Depreciaton			Net Block			
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Adjusted with Profit & Loss Account	WDV as on 31.03.2020
I	<u>Tangible Assets</u>											
1	Plant and Equipment	5 Yrs.	63,459	-	-	63,459	60,166	-	60,166	-	3,293	3,293
2	Furnitures & Fixtures	5 Yrs.	195,917	-	-	195,917	186,121	-	186,121	-	9,796	9,796
3	Office Equipment	5 Yrs.	1,556,440	-	-	1,556,440	1,479,886	10,335	1,490,221	-	66,219	76,554
4	Computer	5 Yrs.	244,188	-	-	244,188	207,302	14,755	222,056	-	22,132	36,886
	<b>TOTAL</b>		<b>2,060,004</b>	<b>-</b>	<b>-</b>	<b>2,060,004</b>	<b>1,933,474</b>	<b>25,089</b>	<b>1,958,564</b>	<b>-</b>	<b>101,440</b>	<b>126,530</b>
	(Previous Year)		1,982,504	77,500	-	2,060,004	1,887,509	7,193	1,894,702	11,443	176,746	94,995

Schedule : 5A Capital work in progress

Sr. No	Particulars	Life	Gross Block			Depreciaton			Net Block			
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Adjusted with Profit & Loss Account	WDV as on 31.03.2020
II	<u>Capital Work-in-progress</u>											
	Software		-	1,620,000	-	-	-	-	-	-	-	-
	<b>TOTAL</b>		<b>-</b>	<b>1,620,000</b>	<b>-</b>	<b>1,620,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,620,000</b>	<b>-</b>

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

**6 Investments**

Particulars	As at March 31, 2020	As at March 31, 2019
Investment in Equity of Austyn Squad Pvt. Ltd <i>(Wholly Owned Subsidiary)</i>	100,000	-
Investment in Equity of Ebony and Ivory Advertising India Pvt Ltd <i>(Wholly Owned Subsidiary)</i>	386,349	-
Investment in Equity of Geo IT Skills Pvt Ltd <i>(Wholly Owned Subsidiary)</i>	1,136,243	-
Investment in Equity of M S Corridor Management Pvt Ltd <i>(Wholly Owned Subsidiary)</i>	1,542,806	-
	<b>3,165,398</b>	<b>-</b>

**7 Loans & Advances**

Particulars	As at March 31, 2020	As at March 31, 2019
Abhishek Sharma	600,000	600,000
BRMS & CO.	250,000	250,000
Charanjeet Kaur	500,000	500,000
Renuka Panicker	495,000	495,000
Sanjeevanandha Panicker	500,000	500,000
Senhora Publication	50,000	50,000
Apolo Systems Services Pvt. Ltd.	-	1,000,000
Gambit Investments Pvt.Ltd	-	1,000,000
Kayam Singh	-	500,000
Malti Solanki	-	250,000
Simple Investments Pvt Ltd	-	1,000,000
Sunil Solanki	-	200,000
Manu Infosolutions Pvt Ltd	-	150,000
	<b>2,395,000</b>	<b>6,495,000</b>

**8 Fixed Deposits**

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, considered good		
a) FD with Arihant Industries Ltd.	3,670,505	3,670,505
b) Security Deposit with Stock Exchange	150,000	150,000
	<b>3,820,505</b>	<b>3,820,505</b>

Note: Amount of Rs. 15,95,505 is accrued interest on Fixed Deposit with Arihant Industries Ltd, shown as security deposit in the PY has been corrected/regrouped during this year.

**9 Trade receivables**

Particulars	As at March 31, 2020	As at March 31, 2019
Considered good		
Due from Others	-	2,480,272
Due from Related Party	8,406,876	7,849,293
	<b>8,406,876</b>	<b>10,329,565</b>

**10 Cash and cash equivalents**

Particulars	As at March 31, 2020	As at March 31, 2019
Balances with Banks :		
Canara Bank	4,549	22,360
HDFC Bank	1,638,086	
Cash in hand	12,347	15,950
	<b>1,654,982</b>	<b>38,310</b>

**11 Other current assets**

Particulars	As at March 31, 2020	As at March 31, 2019
TDS Receivable FY 2019-20	229,000	-
TDS Receivable FY 2018-19	344,719	344,719
TDS Receivable FY 2017-18	151,000	168,500
	<b>724,719</b>	<b>513,219</b>

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

**12 Equity share capital**

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Authorised capital</b>		
No of share-55,00,000 (Previous year 55,00,0000) Equity Shares of Rs 10/- each	55,000,000	55,000,000
<b>Issued capital</b>		
No of Share-30,05,600 (Previous year 30,05,600) Equity Shares of Rs 10/- each	30,056,000	30,056,000
	<b>30,056,000</b>	<b>30,056,000</b>
<b>a) Reconciliation of the number of shares :-</b>		
Balance as at the beginning of the year		
No of shares	3,005,600	3,005,600
Share amount	30,056,000	30,056,000
Add:- Issued during the Year		
No of shares	-	-
Share amount	-	-
Balance as at the end of the year		
No of shares	<b>3,005,600</b>	<b>3,005,600</b>
Share amount	<b>30,056,000</b>	<b>30,056,000</b>

**b) Rights, preferences and restrictions attached to shares :-**

The company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders

**c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company :-**

Name of shareholders	Holding %	No of Share	Holding %	No of Share
O.P. Yadav	28.04%	842,750	28.04%	842,750
Saroj Kumari Yadav	7.07%	212,500	7.07%	212,500
Impressive Plastic Pvt Ltd.	9.98%	300,000	9.98%	300,000

**13 Other equity**

Particulars	As at March 31, 2020	As at March 31, 2019
Retained earnings	(16,643,900)	(16,771,574)
Items of Other Comprehensive Income (OCI)		
Remeasurement of defined benefit Plans	-	-
	<b>(16,643,900)</b>	<b>(16,771,574)</b>

**15 Trade payables**

Particulars	As at March 31, 2020	As at March 31, 2019
a) Due to Micro and small enterprises	-	-
b) Due to other than micro and small enterprises		
- Related Parties	-	-
- Others	<b>1,864,873</b>	<b>834,844</b>

a) All trade payables are non interest bearing and payable or settled with in normal operating cycle of the Company.

b) All trade payables includes Rs 1,26,803, o/standing for period more than 6 month in FY 19-20 and Rs 7,53,546 for FY-18-19

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

(c) The disclosures under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as under:

Particulars	2019-20	2018-19
Principal amount remaining unpaid to any supplier at the end of year	Nil	Nil
Interest accrued and due thereon to suppliers under MSMED Act on the above amount remaining unpaid to any supplier at the end of year	Nil	Nil
Interest amount paid by the buyer in terms of section 16 of the MSMED Act, 2006	Nil	Nil
Payment amount made to the supplier (other than interest) beyond the appointed day during the year	Nil	Nil
Interest amount paid by the buyer under MSMED Act, 2006 (other than Section 16)	Nil	Nil
Interest amount due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	Nil	Nil
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	Nil	Nil
Further interest amount remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	Nil	Nil

**16 Other financial liabilities**

Particulars	As at March 31, 2020	As at March 31, 2019
Payable to employee	1,711,721	949,438
Other Payables	219,500	169,784
	<b>1,931,221</b>	<b>1,119,222</b>

a) Employee payables includes Rs 12,07,824 o/standing for period more than 6 month in FY 19-20 and Rs 1,80,000 for FY-18-19

b) Other payables includes Rs 1,69,500, o/standing for period more than 6 month in FY 19-20 and Rs Nil for FY-18-19 for Audit fee

**17 Other current liabilities**

Particulars	As at March 31, 2020	As at March 31, 2019
Related Party*	125,437	-
Pankaj Chander	120,348	-
Statutory dues**	1,181,045	586,137
Purchase consideration payable -Gurdev Narain Foundation	3,165,398	-
	<b>4,592,228</b>	<b>586,137</b>

\* Amount borrowed from related party are interest free and payable on demand

\*\* Statutory Dues Include:

	2019-20	2018-19
ESIC	10,487.00	-
PF	88,732.00	-
GST	1,077,205.00	573,967.00
TDS	4,620.00	12,170.00

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

**18 Provisions - Current**

Particulars	As at March 31, 2020	As at March 31, 2019
Provisions for employee benefits		
Provision for Payroll Expenses	-	5,488,500
Provision for Audit Fee	88,500	-
Others provisions (Rent)	-	10,000
	<u>88,500</u>	<u>5,498,500</u>

Payroll expense provision was for the purpose of Payroll Expenses, out of which RsNil paid and balance Reversed in current year (FY-19-20)

**19 Current tax liability (net)**

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for current taxes (net of income taxes paid)	-	-
	<u>-</u>	<u>-</u>

**20 Revenue from operations**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Sale of Software	-	-
Consultancy Fee#	5,050,000	3,400,100
	<u>5,050,000</u>	<u>3,635,495</u>

# Includes billing of Rs 50,50,000 to related party in FY-19-20 and Rs 34,00,100 in FY18-19

**21 Other income**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Profit on sale of PPE (net)	1,230	-
Balance Written Back		
(a) Provision for payroll expense-(FY-18-19)\$	5,488,500	
(b) Supplier payables**	89,279	
Pure Agency Receipts	-	23,439,539
	<u>5,579,009</u>	<u>23,439,539</u>

\$Payroll expense provision was for the purpose of Payroll Expenses, out of which nil balance paid and balance Reversed in current year (FY-19-20)

Pure Agency Receipts include service for the purpose of reimbursement of Payroll expenses in FY-18-19

\*\* Supplier Payables include reversal of balances of:

Iqbal Taxi Service	18,143.00
rent payable	10,000.00
Indian Tourism Dev Corp Ltd	61,136.00

**22 Operating Expenses**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Pure Agency Payments	-	23,439,539
	<u>-</u>	<u>23,439,539</u>

Pure Agency payment include service availed for the purpose of reimbursement of expenses in FY-18-19

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

**23 Employee benefit expenses**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Salaries and wages	2,933,935	2,199,886
Contribution to provident and other funds	101,676	-
Staff welfare expenses	2,750	106
	<b>3,038,361</b>	<b>2,199,992</b>

Salaries and wage include Rs 11,03,400/- to KMP

**24 Depreciation and amortisation expenses**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Depreciation on tangible assets	25,089	50,216
	<b>25,089</b>	<b>50,216</b>

**25 Other expenses**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Audit Fee	88,500	150,000
Conveyance Expenses	144,810	-
Exhibition Charges	89,500	-
Travelling Exps	8,285	-
Power and fuel	-	1,344
Rent	-	60,000
Repairs to buildings	-	-
Loss on foreign currency fluctuations	-	-
Sapling producing & nursery maintenance expenses	-	-
Loss on sale of PPE (net)	-	-
Business Promotion Expenses	52,098	-
Printing & Stationary	53,593	3,309
Registrar and Share transfer Fee	55,125	184,628
Office & other expenses	13,216	60,387
Telephone Exps	3,886	5,326
Stipend	-	9,871
Bank charges	4,462	2,122
Commission on Sale	18,224	-
Amount Written Off	6,428,465	-
	<b>7,437,884</b>	<b>952,725</b>

- a) Stock exchange fee include expense for Listing Fee, Custody Fee and Issuer Fee related to Metropolitan Stock Exchange, CDSL, NSDL.
- b) Business promotion expense are for Consultant Staying (boarding and lodging) on the event of Indian Water Week Exhibition.
- c) Registrar and share transfer fee is stand for Professional fee for acting as your registrar and share transfer agent ( Skyline Finance).
- d) Interest and penalties are for late fee and interest charges for late payment and filing of TDS.
- e) Amount written off includes Rs Nil for related party and balance Rs 64,28,465 for other in FY-19-20 by BR passed on 30.03.2020  
details of which as per follows:



**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

<b>Particulars</b>	<b>Head</b>	<b>Amount</b>
Apolo Systems Services (P) Ltd	Loans & Adv.	1,000,000.00
Gambit Investments (P) Ltd.	Loans & Adv.	1,000,000.00
Kayam Singh	Loans & Adv.	500,000.00
Malti Solanki	Loans & Adv.	250,000.00
Simple Investment (P) Ltd.	Loans & Adv.	1,000,000.00
Sunil Solanki	Loans & Adv.	200,000.00
Bikano Indian Bazar	Sundry Debtors	189,125.00
India Bazar	Sundry Debtors	147,389.00
J.S. International	Sundry Debtors	1,990,000.00
M.J. Exports	Sundry Debtors	151,757.00
Imprest to Staff		194.00
<b>TOTAL</b>		<b>6,428,465.00</b>

<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>
(a) Power and Fuel expenses includes Water Charges	-	-
(b) Legal and professional charges includes statutory auditor's remuneration as follows		
- Statutory Audit Fees	75,000	150,000
- Tax Audit Fees	-	-
- Other services (Including certification fees)	-	-
- Reimbursement of expenses	-	-
	<b>75,000</b>	<b>150,000</b>

## OTHER DISCLOSURES

### 26 Financial risk management (1) Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Company's principal financial liabilities, other than derivatives, comprise borrowings, trade and other payables, and financial guarantee contracts. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company has loan and other receivables, trade and other receivables, and cash and short-term deposits that arise directly from its operations. The Company's activities expose it to a variety of financial risks:

#### i) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

#### ii) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

#### iii) Liquidity risk

The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company relies on a mix of borrowings, capital infusion and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

#### Trade Receivables

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets. The Company has also taken advances and security deposits from its customers, which mitigate the credit risk to an extent.

The ageing of trade receivable is as below:						
Particulars	Past due					
	As at 31.03.2020			As at 31.03.2019		
	Less than Six month	More than Six month	Total	Less than Six month	More than Six month	Total
Considered Good						
Due from Related Parties	2,750,968	5,655,908	8,406,876	5,514,385	2,334,908	7,849,293
Due from Others	-	-	-	-	-	-
	2,750,968	5,655,908	8,406,876	5,516,385	4,813,179	10,329,564
<b>Doubtful</b>						
Due from Related Parties	-	-	-	-	-	-
Due from Others	-	-	-	-	-	-
Less: Allowance for doubtful debt	-	-	-	-	-	-
Total	2,750,968	5,655,908	8,406,876	5,516,385	4,813,179	10,329,564

**27 Other disclosures**

**a) Auditors Remunerations**

Particulars	Year ended March 31, 2020	Year ended March 31, 2020
1 Statutory Auditors		
i. Audit Fees	75,000	75,000
ii. Tax Audit Fees	-	-
iii. Certification/others	-	-
iv. Other capacity	-	-
iv. Out of pocket Expenses	-	-
<b>Total</b>	<b>75,000</b>	<b>75,000</b>
2. Cost Auditors		
i. Audit Fee	-	-
ii. Out of pocket Expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**28 Earnings per share**

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Issued equity shares	3005600	3005600
Equity shares compulsorily issuable on conversion of CCD Weighted average shares outstanding - Basic and Diluted - A	<b>3005600</b>	<b>3005600</b>

Net profit available to equity holders of the Company used in the basic and diluted earnings per share was determined as follows :-

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Profit and loss after tax	127,674	432,562
Less: Premium on redemption of debentures	-	-
Profit and loss after tax for EPS	127,674	432,562
Basic Earnings per share (B/A)	0.04	0.14
Diluted Earnings per share (B/A)	0.04	0.14

The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity.

**29 Related party transactions**

In accordance with the requirements of IND AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are:

**Related party name and relationship**

**Subsidiaries (including step down subsidiaries) of Holding Company**

Austyn Squad Pvt Ltd  
M S Corridor Management Pvt Ltd  
Ebony & Ivory Advertising India Pvt Ltd  
Geo IT Skills Pvt Ltd (w.e.f. 01/07/2019)  
Kuberakshi Advisory Services Pvt Ltd(Upto 01/07/2019)

**Key management personnel, Director and their relatives**

OM Pal Yadav (Managing Director)  
Ravinder Dixit (Director)  
Sanjay Kumar Gupta (Director)  
Meenakshi Gupta(Director)  
Chandan Singh(Director)  
Udita Gupta(Director)  
Raj Kumar Kanojia (CFO)  
Rahul Taneja (CFO, Resigned)  
Uma Sharma(Company Secretary)  
Abhineet Srivastava(Company Secretary, Resigned)

**Details of transaction with related parties**

(Financial transactions have been carried out in the ordinary course of business and/or in discharge of contract obligation)

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
<b>Sale of Goods and Services</b>		
Kuberakshi Advisory Services Pvt Ltd	1,350,000	3,400,100
M S Corridor Management Pvt Ltd	250,000	-
NMS Enterprises Ltd	3,450,000	235,395

**30** The previous year figures have been regrouped/reclassified whenever necessary to confirm with the current year's classification/disclosure.

**FOR N KANTAN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 014757C**

**Sd/-  
CA. Nishith Kantan  
Membership No. : 512807**

**PLACE: NEW DELHI  
DATED: 03/08/2020  
UDIN :20512807AAAACD6892**

**For & On Behalf of Board of Directors of  
NMS RESOURCES GLOBAL LIMITED**

**Sd/-  
Sanjay kumar Gupta  
Director  
DIN : 01219963**

**Sd/-  
Uma Sharma  
Company Secretary**

**Sd/-  
O. P. Yadav  
Managing Director  
DIN : 1607006**

**Sd/-  
Raj Kumar Kanojia  
CFO**

**NMS RESOURCES GLOBAL LIMITED (Incorporated in India)****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020****1 Corporate information**

The Company is a limited liability company, incorporated and domiciled in India.

There have been no significant changes in the nature of the principal activities of the Company during the financial year.

The Registered office of the Company are located at H.No. 48, Hasanpur, I.P. Extension New Delhi.

**2 Basis of preparation and use of estimates****2.1 Basis of preparation of financial statements**

The financial statements (FS) of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

**2.2 Use of estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period/year. The difference between the actual result and estimates are recognised in the year in which the results are known/materialise.

All Assets and liabilities have been classified as current and 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 cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**3 Significant accounting policies****3.1 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset as current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**3.3 Fair value measurement**

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing an asset or liability acting in their best economic interest. The fair value of plants and equipments as at transition date have been taken based on valuation performed by an independent technical expert. The Company used valuation techniques, which were appropriate in circumstances and for which sufficient data were available considering the expected loss/ profit in case of financial assets or liabilities.

**3.4 Investments in Subsidiaries**

Subsidiaries are those entities (including special purpose entities) in which the Company has an interest of more than one half of the voting rights or otherwise has power to govern the financial and operating policies. Then existence and effect of potential voting rights that are presently exercisable or presently convertible are considered when assessing whether the company controls another entity.

Investment in subsidiaries is shown at cost. Where the carrying amount of the investment is greater than its estimated recoverable amount it is written down immediately to its recoverable amount and the difference is transferred to the statement of profit and loss. On disposal of the investment, the difference between the net disposal proceeds and the carrying amounts is charge or credited to profit or loss.

### 3.5 Property, plant and equipment

On transition to IND AS, the Company has adopted optional exception under IND AS 101 to measure Property, Plant and Equipment at fair value. Consequently the fair value has been assumed to be deemed cost of Property, Plant and Equipment on the date of transition. Subsequently Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Assets are depreciated to the residual values on a written down value basis over the estimated useful lives based on technical estimates which is different from one specified in Schedule II of the Companies Act, 2013. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review of residual value and useful life.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

### 3.6 Research & Development cost

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation expense is recognised in the statement of profit and loss.

### 3.7 Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement.

### 3.8 Trade and other payables

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

### 3.9 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

### 3.10 Provisions, Contingent Liabilities, Contingent Assets and Commitments

#### (I) General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

## (ii) Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity, Contingent assets are not recognised, but are disclosed in the notes. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

### 3.11 Share capital and share premium

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Par value of the equity share is recorded as share capital and the amount received in excess of the par value is classified as share premium.

### 3.12 Revenue recognition *Sale of goods*

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue is recognized at the fair value of consideration received or receivable and represents the net invoice value of goods supplied to third parties after deducting discounts, volume rebates and outgoing sales tax and are recognized either on delivery or on transfer of significant risk and rewards of ownership of the goods. Revenue is inclusive of excise duty.

#### *Sale of Services*

Revenue recognition of services depends as the service is performed. This is further divided into two ways:(a) Proportionate Completion Method: This method of accounting recognizes revenue in the statement of profit & loss proportionately with the degree of completion of each service.

Here the service completion consists of the execution of more than one act. Revenue is recognized with the completion of each such act.

(b) Completed Service Contract Method: This method of accounting recognizes revenue in the statement of profit & loss only when the rendering of services under a contract is completed or substantially completed.

Generally we follow proportionate completion method for recognition.

#### *Interest income*

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

### 3.13 Employee benefits

#### (i) Short term employee benefits:

Short - term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

#### (iii) Long-term employee benefits:

The Company's net obligation in respect of long - term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurement is recognised in Statement of Profit and Loss in the period in which they arise.

#### (iv) Post - employment benefits - Defined contribution plans:

The Company's contributions to defined contribution plans are charged to the income statement in the period to which they relate. Once the contributions have been paid, the Company has no further payment obligations. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

#### (v) Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of an employee's employment as a result of either:

- (a) an entity's decision to terminate an employee's employment before the normal retirement date; or
- (b) an employee's decision to accept an offer of benefits in exchange for the termination of employment.

### 3.14 Taxes

Income tax expense comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognised amounts; and
- Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### 3.15 Earning per share

As per Ind AS 33 “Earning Per Share”, Basic earnings per share are computed by dividing the net profit for the year attributable to the shareholders’ and weighted average number of shares outstanding during the year. The weighted average numbers of shares also includes fixed number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any other instrument, from the date consideration is receivable (generally the date of their issue) of such instruments. Diluted earnings per share is computed using the net profit for the year attributable to the shareholder’ and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

## 4 Critical accounting estimates, assumptions and judgements

In the process of applying the Company’s accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement:

### 4.1 Property, plant and equipment

The Company regularly reviews the estimated useful lives of property, plant and equipment based on factors such business plan and strategies, expected level of usage and future technological development. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above. A reduction of estimated lives of property, plant and equipment would increase the recorded depreciation and decrease the value of property, plant and equipment.



## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF NMS RESOURCES GLOBAL LIMITED (FORMERLY 'IFM IMPEX GLOBAL LIMITED')

#### Report on the audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of NMS RESOURCES GLOBAL LIMITED (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31 March 2020, and the consolidated Statement of Profit and Loss, (the consolidated statement of changes in equity) and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements") In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, are presents in accordance with the requirements of Regulation 33 of the Listing Regulations and 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;

- a) In the case of the Balance Sheet, of the consolidated state of affairs of the Company as at March 31, 2020;
- b) In the case of the consolidated Statement of Profit and Loss, the profit for the year ended on that date.
- c) In the case of the consolidated Statement of Cash Flow for the year ended on that date.

#### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

#### Responsibility of Management for Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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. The respective Board of

Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting

frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group. The Board of Directors is also responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2020 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies, is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
  - i. There were no pending litigations which would impact the consolidated financial position of the Group.
  - ii. The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies.

**For M/s N Kantan & Associates**  
**Chartered Accountants**  
**FRN: 014757C**

**Sd/-**  
**(Nishith Kantan)**  
**Partner**  
**M. No.512807**  
**Place: New Delhi**  
**Date: 03.08.2020**  
**UDIN : 20512807AAAACD6892**

## ANNEXURE - A TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of NMS RESOURCES GLOBAL LIMITED as of 31 March 2020 in conjunction with our audit of the consolidated 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 consolidated 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 consolidated 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 Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of 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 Consolidated financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### For M/s N Kantan & Associates

#### Chartered Accountants

FRN: 014757C

Sd/-

(Nishith Kantan)

Partner

M. No.512807

Place: New Delhi

Date: 03.08.2020

UDIN : 20512807AAAACD6892

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

Particulars	Notes	As at March 31, 2020 (in Rs.)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment (Net)	5	1,20,433
(b) Goodwill	5	16,56,198
(c) Capital work-in-progress	5A	16,20,000
(d) Other Intangible Asset	5	11,357
(e) Intangible Asset under Development	5	31,75,000
(f) Financial assets		
I) Investments	6	59,00,762
ii) Loans & Advances	7	23,95,000
iii) others	8	42,000
iv) Fixed Deposits with Bank	9	38,20,505
<b>Total Non-Current Assets</b>		<b>1,87,41,255</b>
<b>(2) Current assets</b>		
(a) Inventories	10	20,12,500
(b) Financial assets		
i) Trade receivables	11	6,88,84,037
ii) Cash and Cash equivalents	12	34,87,246
iii) Loans	13	72,62,496
iv) Others	14	43,54,934
(c) Current tax assets (net)	15	5,07,977
(d) Other current assets	16	91,28,337
<b>Total Current Assets</b>		<b>9,56,37,527</b>
<b>Total Assets</b>		<b>11,43,78,782</b>
<b>EQUITY AND LIABILITIES</b>		
(a) Equity Share capital	17	30,056,000
(b) Other equity	18	(1,48,86,301)
<b>Total Equity</b>		<b>1,51,69,699</b>
<b>LIABILITIES</b>		
<b>1) Non-current liabilities</b>		
(a) Financial liabilities		
I) Borrowings	19	3,13,31,688
(b) Deferred Tax Liabilities (Net)		1,452
<b>Total Non-Current Liabilities</b>		<b>3,13,33,140</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
I) Trade Payables	20	-
(a) Dues of micro and small enterprises		
(b) Dues of other than micro and small enterprises		1,15,33,760
ii) Loan	21	1,07,08,012
iii) other financial liabilities	22	1,36,57,209
(b) Other current liabilities	23	3,17,04,543
(c) Provisions	24	2,72,419
(d) Current tax liabilities(net)	25	-
<b>Total Current Liabilities</b>		<b>6,78,75,943</b>
<b>Total Equity and liabilities</b>		<b>11,43,78,782</b>
Significant accounting policies & Notes Accompanying Ind AS Financial Statements	1-38	

As per our report of even date.

FOR N KANTAN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 014757C

Sd/-  
CA. Nishith Kantan  
Membership No. : 512807

PLACE: NEW DELHI  
DATED: 03/08/2020  
UDIN : 20512807AAAACD6892

Sd/-  
Sanjay Kumar Gupta  
Director  
DIN : 01219963  
Sd/-  
Uma Sharma  
Company Secretary

For & On Behalf of Board of Directors of  
NMS RESOURCES GLOBAL LIMITED

Sd/-  
O. P. Yadav  
Managing Director  
DIN : 1607006  
Sd/-  
Raj Kumar Kanojia  
CFO

**STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2020**

Particulars	Notes	Year ended March 31, 2020 (in Rs.)
(I) Revenue from operations	26	16,30,38,735
(II) Other Income	27	56,59,650
<b>(III) Total Income (I+II)</b>		<b>16,86,98,385</b>
<b>(IV) Expenses</b>		
Operating Expenses/Direct Expenses/Cost of Material Consumed	28	13,63,16,081
Purchase of stock in trade		-
Changes in inventories of finished goods, stock-in-trade and work- in-progress	29	21,87,500
Employee benefit expense	30	1,89,07,543
Finance costs	31	20,278
Depreciation and amortisation expense	32	32,162
Other expense (Including Write Off)	33	93,49,548
<b>Total expenses (IV)</b>		<b>16,68,13,112</b>
<b>(V) Profit/(Loss) before exceptional items and tax (III-IV)</b>		<b>18,85,273</b>
(VI) Exceptional items		-
<b>(VII) Profit/(Loss) before tax (V-VI)</b>		<b>18,85,273</b>
<b>(VIII) Income tax expense</b>		
(a) Current tax		-
(b) Deferred tax		-
(c) MAT credit entitlement		-
Total Tax Expenses (VIII)		-
<b>(IX) Profit/(Loss) for the period (VII-VIII)</b>		<b>18,85,273</b>
<b>(X) Other comprehensive income</b>		
(i) Re-measurement gains (losses) on defined benefit plans	-	-
(iii) Equity instruments through other comprehensive income		-
(iv) Income tax effect on above		-
Total Other comprehensive income		-
<b>(XI) Total comprehensive income for the period</b>		<b>18,85,273</b>
Earnings per equity share		
(a) Basic		0.63
(b) Diluted		0.63
Significant accounting policies Notes accompanying Ind AS Financial Statements	1-38	

As per our report of even date.

**FOR N KANTAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No.: 014757C  
Sd/-  
CA. Nishith Kantan  
Membership No. : 512807

PLACE: NEW DELHI  
DATED: 03/08/2020  
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Sd/-  
Sanjay Kumar Gupta  
Director  
DIN : 01219963  
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For & On Behalf of Board of Directors of  
NMS RESOURCES GLOBAL LIMITED

Sd/-  
O. P. Yadav  
Managing Director  
DIN : 1607006  
Sd/-  
Raj Kumar Kanojia  
CFO

**CONSOLIDATED CASH FLOW STATEMENT FOR 31ST MARCH, 2020**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

PARTICULARS	CURRENT YEAR 2019-20
<b>OPERATING ACTIVITIES</b>	
Net Profit before tax	18,85,273
Adjustments for:	
Depreciation & amortization expenses	32,162
<b>Operating Profit before Working Capital Changes</b>	<b>19,17,435</b>
Adjustment for Working Capital Changes :	
(Increase)/decrease in trade receivable	(4,33,47,074)
(Increase)/decrease in inventory	21,87,500
(Increase)/decrease in loans, advances and other current assets	(1,67,49,677)
Increase/(decrease) in liabilities and provisions	5,19,46,075
<b>Cash generated from operations</b>	<b>(59,63,177)</b>
Income tax refund / (paid)	-
<b>Net cash flow inflow from operating activities</b>	<b>(40,45,742)</b>
<b>INVESTING ACTIVITIES</b>	
Investment in Equity	(31,65,398)
Decrease in purchase of PPE	-
(Increase) in Capital work in progress	(16,20,000)
(Increase)/decrease in loan to related parties	41,00,000
Payment of Security	(40,000)
(Increase)/decrease in biological assets other than bearer plants	-
(Increase)/decrease in other bank balances	-
<b>Net cash flow from investing activities</b>	<b>(7,25,398)</b>
<b>FINANCING ACTIVITIES</b>	
Increase/(decrease) in borrowings	64,10,122
Interest paid	-
<b>Net cash flow from financing activities</b>	<b>64,10,122</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>16,38,982</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>18,48,263</b>
<b>Cash and cash equivalents at year end</b>	<b>34,87,245</b>

**FOR N KANTAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No.: 014757C  
Sd/-  
CA. Nishith Kantan  
Membership No. : 512807

PLACE: NEW DELHI  
DATED: 03/08/2020  
UDIN : 20512807AAAACD6892

Sd/-  
Sanjay Kumar Gupta  
Director  
DIN : 01219963  
Sd/-  
Uma Sharma  
Company Secretary

**For & On Behalf of Board of Directors of  
NMS RESOURCES GLOBAL LIMITED**

Sd/-  
O. P. Yadav  
Managing Director  
DIN : 1607006  
Sd/-  
Raj Kumar Kanojia  
CFO

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2020**

**A. EQUITY SHARE CAPITAL**

Particulars	Balance at the beginning of the year	Changes in equity share capital during the year	Balance at the end of the year
FY-18-19	30,056,000	-	30,056,000
FY-19-20	30,056,000	-	30,056,000

**B. OTHER EQUITY**

	Reserves and Surplus	Items of Other Comprehensive Income Items that will not be reclassified to profit and loss	Total
	Retained Earnings	Re-measurement of the net defined benefit Plans	
<b>a Balance as at April 1, 2018</b>	(17,204,136)	-	(17,204,136)
Profit for the year	432,562		432,562
Other Comprehensive Income for the year	-	-	-
<b>Balance as at March 31, 2019</b>	<b>(16,771,574)</b>	-	<b>(16,771,574)</b>
<b>Balance as at April 1, 2019</b>	(16,771,574)	-	(16,771,574)
Profit for the year	1,885,273		1,885,273
Other Comprehensive Income for the year	-	-	-
<b>Balance as at March 31, 2020</b>	<b>(14,886,301)</b>	-	<b>(14,886,301)</b>

Significant Accounting Policies and Notes 1-38

accompanying Ind AS Financial Statements

As per our report of even date attached

**FOR N KANTAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No.: 014757C

Sd/-  
CA. Nishith Kantan  
Membership No. : 512807

PLACE: NEW DELHI  
DATED: 03/08/2020  
UDIN :20512807AAAACD6892

**For & On Behalf of Board of Directors of**  
**NMS RESOURCES GLOBAL LIMITED**

Sd/-  
Sanjay kumar Gupta  
Director  
DIN : 01219963

Sd/-  
Uma Sharma  
Company Secretary

Sd/-  
O. P. Yadav  
Managing Director  
DIN : 1607006

Sd/-  
Raj Kumar Kanojia  
CFO



M/S NMS RESOURCES GLOBAL LIMITED -Consolidated  
Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2020

Schedule : 5 Fixed Asset

Sr. No	Particulars	Life	Gross Block		Depreciation		Net Block						
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Addition during the year	Deduction during the year	Value at the end	Adjusted with Profit & Loss Account	WDV as on 31.03.2020	Total WDV as on 31.03.2020	
<b>I Tangible Assets</b>													
1	Plant and Equipment	5 Yrs.	63,459	-	-	63,459	-	60,165	-	-	60,165	-	3,294
2	Furnitures & Fixtures	5 Yrs.	195,917	-	-	195,917	-	186,121	-	-	186,121	-	9,796
3	Office Equipment	5 Yrs.	1,556,440	-	-	1,556,440	10,335	1,490,221	-	-	1,490,221	-	66,219
4	Computer	5 Yrs.	244,188	-	-	244,188	14,755	222,056	-	-	222,056	-	22,132
5	COMPUTERS		18,400	-	-	18,400	4,416	11,776	-	-	11,776	-	6,624
6	COMPUTERS		160,683	-	-	160,683	-	152,649	-	-	152,649	-	8,034
7	FURNITURE		39,463	-	-	39,463	703	35,129	-	-	35,129	-	4,334
	<b>Sub Total-Tangible</b>		<b>2,278,550</b>	-	-	<b>2,278,550</b>	<b>30,209</b>	<b>2,158,116</b>	-	-	<b>2,158,116</b>	-	<b>120,433</b>
<b>II Intangible Assets</b>													
1	Goodwill		1,000,000	-	-	1,000,000	-	-	-	-	-	-	1,000,000
2	Goodwill-(Acquisition) Refer Note		656,198	-	-	656,198	-	-	-	-	-	-	656,198
3	TRADEMARK		95,809	-	-	95,809	1,953	84,452	-	-	84,452	-	11,357
4	Intangible Asset Under Development		3,175,000	-	-	3,175,000	-	-	-	-	-	-	3,175,000
	<b>TOTAL</b>		<b>6,549,359</b>	<b>656,198</b>	-	<b>7,205,557</b>	<b>32,162</b>	<b>2,210,407</b>	-	-	<b>2,242,569</b>	-	<b>4,962,988</b>
	(Previous Year)		<b>1,982,504</b>	<b>77,500</b>	-	<b>2,060,004</b>	<b>7,193</b>	<b>1,887,509</b>	-	-	<b>1,894,702</b>	<b>11,443</b>	<b>176,746</b>

Schedule : 5A Capital work in progress-Consolidated

Sr. No	Particulars	Life	Gross Block		Depreciation		Net Block						
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Addition during the year	Deduction during the year	Value at the end	Adjusted with Profit & Loss Account	WDV as on 31.03.2020		
I	Capital Work-in-progress		-	-	-	-	-	-	-	-	-	-	-
	Software		-	1,620,000	-	1,620,000	-	-	-	-	-	-	1,620,000
	<b>TOTAL</b>		-	<b>1,620,000</b>	-	<b>1,620,000</b>	-	-	-	-	-	-	<b>1,620,000</b>

Pre Acquisition- Networth-Goodwill Note-Part of Schedule 5 (Refer Note)				
Head	Austyn*	Ebony	Geo It Skills	M S Corridor
Equity	100,000	100,000	100,000	980,000
(Loss)/Profit	-656,198	286,349	1,036,243	562,806
Net worth	-556,198	386,349	1,136,243	1,542,806
Investment by Parent Co	100,000	386,349	1,136,243	1,542,806
Goodwill	-656,198	-	-	-
Investment dates	1st July-19	01-Apr-19	01-Apr-19	01-Apr-19

\* Numbers As per Independent Valuation Report on date of acquisition

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

**6 Investments**

Particulars	As at March 31, 2020
Investment in NMS Enterprises	5,900,762
	<b>5,900,762</b>

**7 Non current loan - financial assets**

Particulars	As at March 31, 2020
Abhishek Sharma	600,000
BRMS & CO.	250,000
Charanjeet Kaur	500,000
Renuka Panicker	495,000
Sanjeevanandha Panicker	500,000
Senhora Publication	50,000
	<b>2,395,000</b>

**8 Other non-current financial assets**

Particulars	As at March 31, 2020
Security Deposit	42,000
	<b>42,000</b>

**9 Other non-current financial assets**

Particulars	As at March 31, 2020
Unsecured, considered good	
a) FD with Arihant Industries Ltd.	3,670,505
b) Security Deposit with Stock Exchange	150,000
	<b>3,820,505</b>

**10 Inventory**

Particulars	As at March 31, 2020
Raw materials	-
Work-in-progress	2,012,500
Finished goods	-
	<b>2,012,500</b>

**11 Trade receivables**

Particulars	As at March 31, 2020
Considered good	
Due from Others	11,350,420
Due from Related Party	57,533,618
	<b>68,884,038</b>

**12 Cash and cash equivalents**

Particulars	As at March 31, 2020
Balances with Banks :	
- On current account	1,504,971
Cash in hand	1,982,275
	<b>3,487,246</b>

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

**13 Loan**

Particulars	As at March 31, 2020
RMA & Associates-LLP	326,000
Prime Panels LLP	1,400,000
RMA & Associates-LLP	605,379
Kuberakshi Advisory Services Pvt Ltd	87,117
Credible Management Solution Pvt Ltd	4,375,000
Abhishek Gupta	44,000
Ujjawal Narain	425,000
	<b>7,262,496</b>

**14 Other financial assets - Current**

Particulars	As at March 31, 2020
Anuvrat Computer Art	240,671
BJ Maheshwari Educational Trust	131,149
Kamal Khatri	25,798
Mittal Naveen & Associates	11,500
Pritma Singh	112,000
Profitr Consultancy	1,118,000
Ram Naresh	35,764
Shree Ganesh Traders	60,762
Tez Career Ascent	202,860
Uterior Associates	878,745
Jeet Bansal	8,100
Ramanand Dixit	9,585
Shubham Chaudhary	20,000
Fixed Deposits	1,500,000
	<b>4,354,934</b>

**15 Current tax assets (net)**

Particulars	As at March 31, 2020
TDS Receivable(for current year)	507,977
	<b>507,977</b>

**16 Other current assets**

Particulars	As at March 31, 2020
Imprest Staff	4,255,283
Advances to Staff	1,670,765
Advances to vendor and Others	715,154
Balance with govt authorities	2,487,135
	<b>9,128,337</b>

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

**17 Equity share capital**

Particulars	As at March 31, 2020
<b>Authorised capital</b>	
No of share-55,00,000 (Previous year 55,00,0000)	55,000,000
Equity Shares of Rs 10/- each	
<b>Issued capital</b>	
No of Share-30,05,600 (Previous year 30,05,600)	30,056,000
Equity Shares of Rs 10/- each	
	<b>30,056,000</b>
 a) Reconciliation of the number of shares :-	
Balance as at the beginning of the year	
No of shares	3,005,600
Share amount	30,056,000
Add:- Issued during the Year	
No of shares	-
Share amount	-
	-
Balance as at the end of the year	
No of shares	<b>3,005,600</b>
Share amount	<b>30,056,000</b>

**18 Other equity**

Particulars	As at March 31, 2020
Retained earnings	(14,886,301)
Items of Other Comprehensive Income (OCI)	
Remeasurement of defined benefit Plans	-
	<b>(14,886,301)</b>

**19 Borrowing**

Particulars	As at March 31, 2020
Unsecured Loan	
NMS Entrprises Ltd*	29,256,794
Saroj Bhatoria**	2,000,000
Pankaj Chander	74,894
	<b>31,331,688</b>

**20 Trade payables**

Particulars	As at March 31, 2020
a) Due to Micro and small enterprises	-
b) Due to other than micro and small enterprises	
Related Parties	
Others	11,533,760
<b>Total (a+b)</b>	<b>11,533,760</b>

## NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

The disclosures under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as under:

Particulars	2019-20
Principal amount remaining unpaid to any supplier at the end of year	Nil
Interest accrued and due thereon to suppliers under MSMED Act on the above amount remaining unpaid to any supplier at the end of year	Nil
Interest amount paid by the buyer in terms of section 16 of the MSMED Act, 2006	Nil
Payment amount made to the supplier (other than interest) beyond the appointed day during the year	Nil
Interest amount paid by the buyer under MSMED Act, 2006 (other than Section 16)	Nil
Interest amount due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	Nil
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	Nil
Further interest amount remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	Nil

### 21 Loan

Particulars	As at March 31, 2020
Due to Related Party	69,93,973
Due to Others	37,14,039
	<b>1,07,08,012</b>

### 22 Other financial liabilities

Particulars	As at March 31, 2020
Rent Payable	270,082
Payable to employee	11,848,745
Other Payables	1,538,382
Due to related parties	-
	<b>13,657,209</b>

### 23 Other current liabilities

Particulars	As at March 31, 2020
Conveyance Payable	117,000
Travelling Exps Payable	145,000
Electricity Payable	30,782
Audit Fee Payable	20,000
Service Tax Payable	211025
TDS Payable	1692569.82
ESIC	78441
PF	345847
GST	25696051.36
VAT	23650
Rent Payable	46,800
Advances From Customer	3,300
Purchase Consideration Payable	3,165,398
RMA Associates LLP	8,330
Pankaj Chander	120,348
	<b>31,704,543</b>

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

**24 Provisions - Current**

Particulars	As at March 31, 2020
Provisions for employee benefits	
Provision for Payroll Expenses	-
Provision for Audit Fee	118,500
Others provisions	153,919
	<b>272,419</b>

**25 Current tax liability (net)**

Particulars	As at March 31, 2020
Provision for current taxes (net of income taxes paid)	-
	-

**26 Revenue from operations**

Particulars	Year ended March 31, 2020
Consultancy Fee	7,150,000
Agency Fee	1,255,054
Reimburshment of Manpower	125,504,925
Fee for Accounting & Book Keeping	7,834,886
Reimburshment of Expenses	500,000
Advertisement Income	1,738,096
Event Management Income	3,496,492
Digital Printing and Designing	69,200
Website Designing and Development	971,186
Receipts from Contract	14,518,896
	<b>163,038,735</b>

**27 Other income**

Particulars	Year ended March 31, 2020
Interest earned	2,480
Balance Written Back*	5,657,170
Pure Agency Receipts	-
	<b>5,659,650</b>

**28 Operating Expenses**

Particulars	Year ended March 31, 2020
Pure Agency Payments	-
Manpower Reimbershment Expenses	125,504,925
Advertisement Expenses Paid	4,782,710
Material Purchased	3,741,464
Site Expenses	1,988,982
Consultancy Expenses	298,000
	<b>136,316,081</b>

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

**29 Changes in Inventories**

Particulars	Year ended March 31, 2020
Stocks at the beginning of the year	
Finished goods	-
Work-in-progress	1,300,000
Stock-in-trade	2,900,000
<b>Total (A)</b>	<b>4,200,000</b>
Stocks at the end of the year	
Finished goods	-
Work-in-progress	2,012,500
Stock-in-trade	-
<b>Total (B)</b>	<b>2,012,500</b>
Net (Increase)/Decrease in Stocks (A-B)	<b>2,187,500</b>

**30 Employee benefit expenses**

Particulars	Year ended March 31, 2020
Salaries and wages	18,527,281
Contribution to provident and other funds	312,391
Staff welfare expenses	67,871
	<b>18,907,543</b>

**31 Finance Cost**

Particulars	Year ended March 31, 2020
Other Borrowing Charges	20,278
	<b>20,278</b>

**32 Depreciation and amortisation expenses**

Particulars	Year ended March 31, 2020
Depreciation on tangible assets	32,162
	<b>32,162</b>

**33 Other expenses**

Particulars	Year ended March 31, 2020
Audit Fee	145,430
Conveyance Expenses	331,366
Contant Article	19,445
Exhibition Charges	89,500
Power and fuel	66,944
Rent	1,122,579
Legal & Professional	25,000
Boading & Lodging	22,735
Tour & Travelling	4,011
Repairs others	31,102
Stock Exchange Fee	436,990
Courier Charges	26,029
Telephone Exps	31,599
Advertisement Expenses	700
Business Promotion Expenses	59,836
Printing & Stationary	186,566

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020**

Registrar and Share transfer Fee	55,125
Office & other expenses	64,072
Bank charges	9,697
Interest and Penalties	101,249
Misc Expenses	91,108
Amount written off	6,428,465
	<b>9,349,548</b>

**34 Financial risk management**

**(1) Financial risk factors**

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to forsee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Company's principal financial liabilities, other than derivatives, comprise borrowings, trade and other payables, and financial guarantee contracts. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company has loan and other receivables, trade and other receivables, and cash and short-term deposits that arise directly from its operations. The Company's activities expose it to a variety of financial risks:

**i) Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

**ii) Credit risk**

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

**iii) Liquidity risk**

The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company relies on a mix of borrowings, capital infusion and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

**Trade Receivables**

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets. The Company has also taken advances and security deposits from its customers, which mitigate the credit risk to an extent.



The ageing of trade receivable is as below:						
Particulars	Past due					
	As at 31.03.2020			As at 31.03.2019		
	Less than Six month	More than Six month	Total	Less than Six month	More than Six month	Total
Considered Good						
Due from Related Parties	34,991,02	22,542,59	57,533,61	-	-	-
Due from Others	4	3	8	5,514,385	2,334,908	7,849,293
		10,286,34	11,350,42			
	1,064,077	3	0	2,000	2,478,271	2,480,271
	36,055,10	32,828,93	68,884,03			10,329,56
<b>Doubtful</b>	1	6	8	5,516,385	4,813,179	4
Due from Related Parties	-	-	-	-	-	-
Due from Others	-	-	-	-	-	-
Less: Allowance for doubtful debt	-	-	-	-	-	-
Total	36,055,10	32,828,93	68,884,03	5,516,385	4,813,179	10,329,56
	1	6	8			4

### 35 Other disclosures

#### a) Auditors Remunerations

Particulars	Year ended March 31, 2020	Year ended March 31, 2020
1. Statutory Auditors		
i. Audit Fees	145,430	75,000
ii. Tax Audit Fees	-	-
iii. Certification/others	-	-
iv. Other capacity	-	-
iv. Out of pocket Expenses	-	-
<b>Total</b>	<b>145,430</b>	<b>75,000</b>
2. Cost Auditors		
i. Audit Fee	-	-
ii. Out of pocket Expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### 36 Earnings per share

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

Particulars	(Number of shares)	
	Year Ended March 31, 2020	Year Ended March 31, 2019
Issued equity shares	3005600	3005600
Equity shares compulsorily issuable on conversion of CCD		
Weighted average shares outstanding - Basic and Diluted - A	3005600	3005600
Net profit available to equity holders of the Company used in the basic and diluted earnings per share was determined as follows :-		
Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Profit and loss after tax	1,885,273	432,562
Less: Premium on redemption of debentures	-	-
Profit and loss after tax for EPS	1,885,273	432,562
Basic Earnings per share (B/A)	0.63	0.14
Diluted Earnings per share (B/A)	0.63	0.14

### 37 Related party transactions

In accordance with the requirements of IND AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods, are:

#### Related party name and relationship

#### Subsidiaries (including step down subsidiaries) of Holding Company

Austyn Squad Pvt Ltd  
M S Corridor Management Pvt Ltd  
Ebony & Ivory Advertising India Pvt Ltd  
Geo IT Skills Pvt Ltd (w.e.f. 01/07/2019)  
Kuberakshi Advisory Services Pvt Ltd(Upto 01/07/2019)

#### Key management personnel, Director and their relatives

OM Pal Yadav (Managing Director)  
Ravinder Dixit (Director)  
Sanjay Kumar Gupta (Director)  
Meenakshi Gupta(Director)  
Chandan Singh(Director)  
Udita Gupta(Director)  
Raj Kumar Kanojia (CFO)  
Rahul Taneja (CFO, Resigned)  
Uma Sharma(Company Secretary)  
Abhineet Srivastava(Company Secretary, Resigned )  
Ishan Gupta (Director)  
Prabhash Chandra Kudaisya (Director)

#### Details of transaction with related parties

(Financial transactions have been carried out in the ordinary course of business and/or in discharge of contract obligation)

Particulars	Year ended 31.03.2020
Sale of Goods and Services	
Kuberakshi Advisory Services Pvt Ltd	1,350,000
NMS Enterprises Ltd	150,078,875

considering the expected loss/ profit in case of financial assets or liabilities.

### 3.3 Property, plant and equipment

On transition to IND AS, the Company has adopted optional exception under IND AS 101 to measure Property, Plant and Equipment at fair value . Consequently the fair value has been assumed to be deemed cost of Property, Plant and Equipment on the date of transition. Subsequently Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Assets are depreciated to the residual values on a written down value basis over the estimated useful lives based on technical estimates which is different from one specified in Schedule II of the Companies Act, 2013. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review of residual value and useful life.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

### 3.4 Intangible Assets

Intangible assets that are acquired by the Company, which have finite useful lives, are measured at cost less accumulated amortization and accumulated impairment losses. Costs include expenditure that is directly attributable to the acquisition of the intangible assets.

#### *(i) Subsequent Expenditure*

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, are recognized in profit or loss as incurred.

#### *(ii) Amortization of intangible assets with finite useful lives*

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use. The estimated useful lives for the current and previous years are as follows:

### 3.5 Investments

Non-current Investments are carried at cost less any other than temporary diminution in, determined on specific identification.

Current Investments are carried at the lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment.

Profit and loss on sale of Investment is determined as the difference between the sale price and carrying value of investment, determined individually for each investment.

### 3.6 Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement.

### 3.7 Research and Development

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation expense is recognised in the statement of profit and loss.



**NMS RESOURCES GLOBAL LIMITED**  
**(Incorporated in India)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

**1 Corporate information**

The Company is a limited liability company, incorporated and domiciled in India.

There have been no significant changes in the nature of the principal activities of the Company during the financial year.

The Registered office of the Company are located at H.No. 48, Hasanpur, I.P. Extension New Delhi.

**2 Basis of preparation and use of estimates**

**2.1 Basis of preparation of financial statements**

The financial statements (FS) of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

**2.2 Use of estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period/year. The difference between the actual result and estimates are recognise in the year in which the results are known/materialise.

All Assets and liabilities have been classified as current and 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 cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**3 Significant accounting policies**

**3.1 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset as current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**3.2 Fair value measurement**

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing an asset or liability acting in their best economic interest. The fair value of plants and equipments as at transition date have been taken based on valuation performed by an independent technical expert. The Company used valuation techniques, which were propriate in circumstances and for which sufficient data were available

### 3.8 Trade and other payables

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

### 3.9 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

### 3.10 Provisions, Contingent Liabilities, Contingent Assets and Commitments

#### *(i) General*

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

#### *(ii) Contingencies*

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity, Contingent assets are not recognised, but are disclosed in the notes. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

### 3.11 Share capital and share premium

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Par value of the equity share is recorded as share capital and the amount received in excess of the par value is classified as share premium.

### 3.12 Borrowing costs

For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

All other borrowing costs are expensed in the period in which they occur.

### 3.13 Revenue recognition

#### *Sale of goods*

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue is recognized at the fair value of consideration received or receivable and represents the net invoice value of goods supplied to third parties after deducting discounts, volume rebates and outgoing sales tax and are recognized either on delivery or on transfer of significant risk and rewards of ownership of the goods. Revenue is inclusive of excise duty.

### **Sale of Services**

Revenue recognition of services depends as the service is performed. This is further divided into two ways:

- (a) **Proportionate Completion Method:** This method of accounting recognizes revenue in the statement of profit & loss proportionately with the degree of completion of each service.

Here the service completion consists of the execution of more than one act. Revenue is recognized with the completion of each such act.

- (b) **Completed Service Contract Method:** This method of accounting recognizes revenue in the statement of profit & loss only when the rendering of services under a contract is completed or substantially completed.

Generally we follow proportionate completion method for recognition.

### **Interest income**

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

## **3.14 Employee Benefits**

### **Short Term Employee Benefits**

Short - term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

### **Long Term Employee Benefits**

The Company's net obligation in respect of long - term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurement is recognised in Statement of Profit and Loss in the period in which they arise.

### **Post - employment benefits - Defined contribution plans:**

The Company's contributions to defined contribution plans are charged to the income statement in the period to which they relate. Once the contributions have been paid, the Company has no further payment obligations. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

### **Termination benefits**

Termination benefits are employee benefits provided in exchange for the termination of an employee's employment as a result of either:

- (a) an entity's decision to terminate an employee's employment before the normal retirement date; or
- (b) an employee's decision to accept an offer of benefits in exchange for the termination of employment.

## **3.15 Taxes**

Income tax expense comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognised amounts; and
- Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

## **3.16 Earning per share**

As per Ind AS 33 "Earning Per Share", Basic earnings per share are computed by dividing the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year. The weighted average numbers of shares also includes fixed number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any other instrument, from the date consideration is receivable (generally the date of their issue) of such instruments.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

### **3.17 Inventories**

As per Ind AS 2 Inventories, Stocks are valued at cost or net realisable value whichever is lower.

Costs comprise direct materials cost and, applicable direct labour costs and related overheads which have been incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

## **4 Critical accounting estimates, assumptions and judgements**

### **4.1 Property, plant and equipment**

The Company regularly reviews the estimated useful lives of property, plant and equipment based on factors such business plan and strategies, expected level of usage and future technological development. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above. A reduction of estimated lives of property, plant and equipment would increase the recorded depreciation and decrease the value of property, plant and equipment.

### **4.2 Intangibles**

Internal technical or user team assess the remaining useful lives of Intangible assets. Management believes that assigned useful lives are reasonable.



**NMS RESOURCES GLOBAL LIMITED  
(Formerly 'IFM IMPEX GLOBAL LTD')**

R.O.: H.No. 48, Hasanpur, I.P. Extension Delhi - 110092  
CIN: L74110DL1986PLC025457  
Tel. No. +91 011 45261214,  
Email id: info@nmsresourcesglobal.com,  
Website: www.nmsresourcesglobal.com

**Form No. MGT - 12**

Sl. No. ....

**BALLOT PAPER**

34th Annual General Meeting of the Members of **NMS RESOURCES GLOBAL LIMITED (Formerly 'IFM Impex Global Limited')** will be held on Wednesday, 30th December, 2020 at 9:30 A.M. at H.No. 48, Hasanpur, I.P. Extension Delhi - 110092

Folio No./DPID & Client ID	
No. of Shares held	
Name of the Shareholder or name of the Proxy	

S. No.	Brief of Resolutions	In favor of resolutions*	Against the Resolutions
1.	Adoption of Financial Statements of the Company for the year ended 31 March, 2020 including Balance Sheet as at 31 March, 2020 and the Statement of Profit & Loss, Reports of the Board of Directors and Auditors thereon.		
2.	Appointment of M/s Chandra Gupta & Associates, Chartered Accountants (FRN: 000295N) for F.Y 2020-21		
3.	Regularisation of Mr. Pankaj Chander as Director of the Company		
4.	Regularisation of Mrs. Meenakshi Gupta as Director of the Company		
5.	Regularisation of Mr. HariPrakash Gupta as Independent Director of the Company		
6.	Regularisation of Mr. Ujjwal Narayan as Independent Director of the Company		
7.	Sale Of Investments Or Shareholding Of The Company In Austyn Squad Private Limited, Wholly Owned Subsidiary Company		

Signature of Member(s)/proxy

\* Please tick in the appropriate column





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Website: www.nmsresourcesglobal.com

**Form No. MGT – 11**

**PROXY FORM**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the  
Companies (Management and Administration) Rules, 2014]  
NMS RESOURCES GLOBAL LIMITED  
(Formerly 'Ifm Impex Global Limited')**

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

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

Name	
Address	
E-mail Id:	
Signature	

or falling him/her

Name	
Address	
E-mail Id:	
Signature	

or falling him/her

Name	
Address	
E-mail Id:	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company to be held on Wednesday, 30th December, 2020 at 9:30 A.M. at H.No. 48, Hasanpur, I.P. Extension Delhi - 110092 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Brief of Resolutions	In favor of resolutions*	Against the Resolutions
1.	Adoption of Financial Statements of the Company for the year ended 31 March, 2020 including Balance Sheet as at 31 March, 2020 and the Statement of Profit & Loss, Reports of the Board of Directors and Auditors thereon.		
2.	Appointment of M/s Chandra Gupta & Associates, Chartered Accountants (FRN: 000295N) for F.Y 2020-21		
3.	Regularisation of Mr. Pankaj Chander as Director of the Company		
4.	Regularisation of Mrs. Meenakshi Gupta as Director of the Company		
5.	Regularisation of Mr. HariPrakash Gupta as Independent Director of the Company		
6.	Regularisation of Mr. Ujjwal Narayan as Independent Director of the Company		
7.	Sale Of Investments Or Shareholding Of The Company In Austyn Squad Private Limited, Wholly Owned Subsidiary Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020.

Affix Rs. 1  
Revenue  
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

**Notes:**

- This Form, in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
- A Proxy need not be member of the Company.
- In case of joint holders, the signature of one holder will be sufficient, but names of all joint holders should be stated.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. 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, however, such person shall not act as proxy for any other person or Shareholder.



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Tel. No. +91 011 45261214,  
Email id: info@nmsresourcesglobal.com,  
Website: www.nmsresourcesglobal.com

**Form for Updation of Email Address**

Date:.....

**Folio No.:**

**To,**  
**Name of Shareholder:** \_\_\_\_\_  
**Address of Shareholder:** \_\_\_\_\_

**Sub:-**

- 1. Request for submission of your Copy of PAN Card, Bank details & Email ID**
- 2. Dematerialisation of Equity Shares**

**Dear Shareholder(s),**

Pursuant to Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, issued by the Securities Exchange Board of India ("SEBI"), the Company is required to obtain the copy of PAN Card and Bank details from all the shareholders holding shares in physical form and BSE Circular No LIST/COMP/15/2019-20 dated 5th July, 2018 for dematerialization of shares held in physical form.

Accordingly, you are requested to kindly submit the following documents for updation in our records:

- Enclosed format duly filled in and signed by the shareholders;
- Self-attested copy of your PAN Card (all the Shareholders in case of joint holding) and;
- Original cancelled cheque leaf with your name printed on it or a copy of Bank Passbook/Statement bearing your name, duly attested by the Bank.

Further, to support "Green Initiative", you are requested to provide your Email ID for service of documents through electronic mode.

**Please ignore, if the Email has already been updated.**

Further, SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08-06-2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (fourth Amendment) Regulations, 2018 ("The New Regulations") to further amend the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The New Regulations shall come into force on the 180th day from the date of its publication in the official gazette i.e. 08.06.2018 (Effective Date of implementation is December 5, 2018). The New Regulations have inter alia amended the Regulation 40 of SEBI (LODR) Regulations, 2015 and as per amended Regulation 40, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities.

In view of above amended Regulation, you are requested to open a de-mat account with a Depository Participant (DP) and deposit your physical shares with such DP and get your shares de-mat at the earliest to avoid any kind of inconvenience.

Kindly send the aforesaid details along with the enclosures latest by 22nd December, 2020 to the Company's Registrar & Share Transfer Agent (RTA), SKYLINE FINANCIAL SERVICES PRIVATE LIMITED at D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. Ph. No.: 011-40450193-97, 26812682-88.

**Thanking you,**

**Yours faithfully,**  
**For NMS Resources Global Limited**

**Sd/-**  
**O P Yadav**  
**Managing Director**

Date:

To,  
Skyline Financial Services Private Limited  
D-153A, 1st Floor,  
Okhla Industrial Area, Phase-I,  
New Delhi-110020

**Unit: NMS Resources Global Limited (Formerly 'IFM Impex Global Limited')**

Dear Sir,  
I/we hereby request you to update my/our below mentioned details in your records with respect to the shareholding in NMS Resources Global Limited.

<b>Name of Shareholder(s)</b>			
<b>Folio No. (s)</b>			
<b>PAN</b>	<b>First Holder</b>	<b>Second Holder</b>	<b>Third Holder</b>
<b>Bank Name &amp; Branch Address</b>			
<b>Bank A/C Name</b>			
<b>IFSC Code</b>			
<b>MICR Code</b>			
<b>Email ID</b>			
<b>DP ID/Client ID</b>			

I/we hereby declare that the particulars given herein above are correct and complete.

Signature of  
Shareholder(s)

First Holder

Second Holder

Third Holder

- Encl: 1. Self attested copy of PAN card of all the shareholders in case of joint holding  
2. Original cancelled cheque/ Bank Passbook/ Statement attested by the bank



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**ATTENDENCE SLIP**  
(To be handed over at the entrance of the Meeting Hall)  
**34th ANNUAL GENERAL MEETING**

Regd. Folio No. \_\_\_\_\_ No. of shares held \_\_\_\_\_

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 34th Annual General Meeting of the Company on Wednesday, 30th December, 2020 at 09.30 a.m. at H.No. 48, Hasanpur, I.P. Extension Delhi - 110092

\_\_\_\_\_  
Member's/Proxy's name  
in Block Letters

\_\_\_\_\_  
Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

---

## ROUTE MAP TO THE VENUE OF 34th ANNUAL AGENERAL MEETING

### Address of venue of AGM:

48, Hasanpur, I.P. Extension, Delhi - 110092





**BOOK POST**



If undelivered please returns to:

**NMS RESOURCES GLOBAL LIMITED**

(Formerly 'IFM Impex Global Limited')

Plot. No. 48, Hasanpur, I.P. Extension, Delhi East Delhi - 110092

**E-Mail** : [info@nmsresourcesglobal.com](mailto:info@nmsresourcesglobal.com) | **Website**: [www.nmsresourcesglobal.com](http://www.nmsresourcesglobal.com)