

25th

**Annual Report
2017-2018**



BOARD OF DIRECTORS

SI. NO.	NAME	DESIGNATION	DIN	ADDRESS
1.	JAI PRAKASH GUPTA	MANAGING DIRECTOR	00253529	B-3/65, Block No. B-3, Safdarjung Enclave, New Delhi-110029
2.	NEENA GUPTA	DIRECTOR	00253592	B-3/65, Block No. B-3, Safdarjung Enclave, New Delhi-110029
3.	LALIT MOHAN SAXENA	INDEPENDENT DIRECTOR	00321898	8511, Pocket-8, Sector-C, Vasant Kunj, New Delhi-110057
4.	VIRENDER GOEL	INDEPENDENT DIRECTOR	07140835	A-75, Hilltop Appts., Freedom Fighter Enclave, IGNOU Road, New Delhi-110068
5.	VIJAY KHANNA	INDEPENDENT DIRECTOR	07140826	342, Kucha Ghasi Ram, Chandni Chowk, Delhi-110006

CHIEF FINANCIAL OFFICER (CFO)	: MS. NEENA GUPTA
COMPANY SECRETARY	: MS. VARSHA JOSHI
STATUTORY AUDITORS	: MANISH RUSTAGI & ASSOCIATES, CHARTERED ACCOUNTANTS FIRM REGISTRATION NO. : 018521N
INTERNAL AUDITORS	: DAGA ARUN & CO. CHARTERED ACCOUNTANTS, NEW DELHI
REGISTERED OFFICE	: 1/24, BANSI HOUSE, ASAF ALI ROAD, NEW DELHI-110002
REGISTRAR & TRANSFER AGENTS	: ABHIPRA CAPITAL LIMITED, A-387, DILKHUSH INDUSTRIAL AREA, AZADPUR, DELHI-110033

LISTING OF SHARES

SI. No.	Name of the Stock Exchange	Stock Code
1	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	513496
2	The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Kolkata, West Bengal - 700 001	23440

25TH ANNUAL GENERAL MEETING

Day	: Saturday
Date	: 28 th July, 2018
Time	: 09:00 A.M.
Venue	: Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110 003.

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NOTICE

NOTICE is hereby given that **25th** Annual General Meeting of the members of **Mewat Zinc Limited** will be held on Saturday, the 28th day of July, 2018 at 9.00 a.m. at Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110003 to transact the following business:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2018 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Ms. Neena Gupta (DIN: 00253592), who retires by rotation and being eligible, offers herself for re-appointment.
3. To Ratify the appointment of Messrs Manish Rustagi & Associates, Chartered Accountants (Firm Registration No. 018521N), as Statutory Auditors of the Company for the Financial Year 2018-19 and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modification(s) the following resolution as a special resolution :-

“RESOLVED THAT pursuant to the provisions of section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) including any statutory modification or re-enactment thereof, for the time being in force and subject to such other approvals, if any and as may be required, the consent and the approval of the company be and is hereby accorded to the re-appointment of Mr. J.P. Gupta (DIN : 00253529) as Chairman and Managing Director of the Company for a period of 5 years w.e.f. 1st September, 2018 at a remuneration and other terms and conditions, as mentioned hereunder:-

1. Salary :

Salary @ ₹ 50000/- per month in the grade of ₹ 50000-10000-100000.

2. Perquisites and Allowances:

- (i) The Managing Director shall also be entitled to perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof subject to a ceiling of 60% of the salary, house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, medical reimbursement for self and family, medical accident / key men insurance, leave travel concession for self and family, club membership subject to maximum of two clubs; such perquisites and allowance will be restricted to an amount equal to the annual salary.
- (ii) The Managing Director shall also be entitled for conveyance allowance upto ₹ 10000/- per month.
- (iii) For the purpose of calculating the above ceiling, the perquisites and allowances will be calculated as per the income tax rules, wherever applicable. in the absence of such rules, perquisites and allowances shall be evaluated as per actual cost.
- (iv) Provision for use of company car for official duty and telephone at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating of said ceiling. Personal long distance calls on telephone and of car for personal purpose shall be billed by the company.
- (v) The company contribution to provident fund and super-annuation fund or annuity fund to the extent these either singly or together are not taxable under the Income Tax Act, Gratuity payable as per rules of the company and encashment of leave at the end of tenure shall not be included in the computation of limits of remuneration for perquisites aforesaid.

Where in any financial year during the currency of tenure of the Managing Director, the company has no profits or profits are inadequate, the remuneration by way of salary, perks , and allowance as set out above be paid as minimum remuneration or such minimum remuneration as permissible in schedule V of the Companies Act, 2013.

“FURTHER RESOLVED that the Board of Directors / nomination and remuneration committee be and are hereby authorized to alter or vary the terms of appointment of Mr. J.P. Gupta including remuneration as the Board of Directors / nomination and remuneration committee may at its discretion, deem fit and proper from time to time so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being enforce or any amendments made thereto.”

“**FURTHER RESOLVED** that Mr. J.P. Gupta will not be entitled to sitting fee for attending the meeting of the Board or Committee thereof.”

By the order of the Board
For **MEWAT ZINC LIMITED**

Sd/-
Varsha Joshi
Company Secretary
Membership No. ACS 35141

Regd. Office:
1/24, Bansi House,
Asaf Ali Road,
New Delhi-110 002
CIN : L27204DL1991PLC046120

Date : 28/05/2018
Place: New Delhi

NOTES:

1. **Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.**
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE DEPOSITED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME 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. Information required under Regulation 17(4) of SEBI (Listing Obligation and Disclosure Requirements) (relating to Corporate Governance) with respect to the Directors retiring by rotation and, being eligible, seeking re-appointment is given in the Corporate Governance Report annexed to this Annual Report.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 21st day of July, 2018 to Saturday, the 28th day of July, 2018 (both days inclusive).
5. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/her death. Shareholders desirous of availing this facility may submit nomination in SH-13.
7. Pursuant to the provisions of Companies Act, 2013 read with rules framed thereunder, the company may send Notice of Annual General Meeting, Directors' Report, Audit Report, Audited Financial Statements and other documents through electronic mode. Further pursuant to first proviso to Rule 18 of the Companies (Management and Administration) Rules, 2014, the company shall provide the advance opportunity, atleast once in a financial year to the members to register their email addresses and changes therein. In view of the same, members are requested to kindly update their email addresses with DP in case of holding of shares in demat form and to the company / Company Registrar in case of holding shares in physical form.
8. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board resolution / POA authorising their representatives to attend and vote on their behalf at the meeting.
9. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the Company by Monday, the 18th day of July, 2018 so that the required information can be made available at the meeting.
10. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
11. Members are requested to notify the Company immediately of any change in their address quoting ledger folio number.
12. Members/proxies are requested to deposit the enclosed attendance slip, duly filled in and signed at the meeting venue.

13. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
14. The Equity Shares of the Company are listed with the BSE Ltd., and the Calcutta Stock Exchange Limited. The Company has paid the annual listing fees to the BSE Limited for the year 2018-19.
15. Only registered members carrying the attendance slips and the holders of valid proxies registered with the company will be permitted to attend the meeting.
- 16. Voting through electronic means**
 - A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
 - B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - C. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - D. The remote e-voting period commences on July 25, 2018 (09:00 a.m.) and ends on July 27, 2018 (05:00 p.m.). During this period members of the Company, holding shares in physical form, as on the cut-off date of July 21, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The procedure and instructions for members for remote e-voting are as under:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company):**
 - a. Open e-mail and open PDF file viz.”MZL-remote e-Voting.pdf” with your Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>.
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select “EVEN” of “**Mewat Zinc Limited**”.
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - j. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote..
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to bskashtwal@gmail.com with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving Physical copy of Notice of 25th Annual General Meeting (for members whose email IDs are not registered with the Company or requesting physical copy)**
 - a. Initial password is provided at the bottom of the Covering Letter for the 25th AGM
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
 - E. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free No.: 1800-222-990.

- F. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.
- G. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- H. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 21, 2018.
- I. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. July 21, 2018., may obtain the login ID and password by sending a request at evoting@nsdl.co.in or the Company at mewatzinc@gmail.com.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- J. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- K. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date (21.07.2018) only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- L. CS Baldev Singh Kashtwal, Practicing Company Secretary (Membership No. FCS-3616 & CP No. 3169) has been appointed as the Scrutinizer to scrutinize the voting at this AGM and remote e-voting process in a fair and transparent manner.
- M. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- N. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.mewatzinc.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the stock exchanges concerned.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Mr. J.P. Gupta was appointed as Managing Director of the company for a period of 3 years w.e.f. 1st September, 2015 and his tenure is expiring on 31.08.2018. The Board of Directors of their meeting held on 28.05.2018 re-appointed Mr. J.P. Gupta as Chairman and Managing Director from a period of 5Years w.e.f. 01.09.2018 subject to the approval of members at the General Meeting. He is associated with the Company since its inception as a Promoter Director. Mr. J.P. Gupta has a very rich experience of managing the business and presently managing all the day to day affairs of the Company. Therefore Directors have recommended the resolution at Item No. 04 of the notice for the approval of shareholders as a special resolution.

None of the Directors, Key Managerial Personnel or their relative except Mr. J.P. Gupta and Mrs. Neena Gupta are concerned or interested in the resolution.

By the order of the Board
For **MEWAT ZINC LIMITED**

Sd/-
Varsha Joshi
Company Secretary
Membership No. ACS 35141

Regd. Office:
1/24, Bansi House,
Asaf Ali Road,
New Delhi-110 002
CIN : L27204DL1991PLC046120
Date : 28/05/2018
Place: New Delhi

DIRECTORS' REPORT and Management Discussion & Analysis

To
The Members,

Your Directors present the 25th Annual Report together with Audited Accounts of your Company for the financial year ended on 31st March, 2018.

FINANCIAL RESULTS

The summarized financial results of the Company for the financial year 2017-18 are as under:-

Particulars	(Amount in ₹)	
	2017-18	2016-17
Revenue from Operations and Other Income	3,93,01,431	3,76,53,450
Total Expenditure	3,87,82,161	3,73,91,291
Profit before Interest, Depreciation & Tax	5,04,013	2,81,427
Interest Cost	0	0
Depreciation	4,744	19,268
Profit/ (Loss) after Dep. and before Tax	4,99,269	2,62,159
Provision for		
- Current Tax (Net)	1,31,000	88,980
- MAT Credit Entitlement	0	0
- Deferred Tax	0	(3,872)
Prior Period Tax Adjustment	0	0
Net Profit/ (Loss) for the year after tax	3,68,976	1,77,051
Balance brought forward from previous year	(49,68,325)	(51,45,376)
Other Reserves	24,985	-
Balance carried to Balance Sheet	(45,74,364)	(49,68,325)
Earnings per Share :-		
(i) Basic	0.09	0.04
(ii) Diluted	0.09	0.04

DIVIDEND

The Directors do not recommend any dividend on the equity shares for the year ended on 31st March, 2018.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report of your company for the financial year ended on 31st March, 2018 is as under:

(a) Industry Structure and Development

Your Company is engaged in the trading activities and management expects that there is huge scope of development and growth in spite of competitive market conditions. During the current financial year the company has made impressive growth in terms of turnover of the company.

(b) Opportunities and Threats

The Company envisages huge growth in the trading activities sector as indicated in the current financial year. But increased cost of purchases, competitive market conditions and low margins are the major threats in the trading industry.

(c) Segment - Wise and Product - Wise Performance

The Company operates in single segment. Therefore, no Segment – Wise and Product – Wise performance is done by the Company.

(d) Outlook

The Company does not foresee and major threat to the growth prospective. Since the company is presently engaged in the trading activities, there is huge scope of growth in the industry.

(e) Risk and Concerns

The Company has constituted a committee of Directors to identify, monitor and minimize the risk and also to identify the business opportunities. The Committee is also entrusted the job of defining the framework for identification, assessment, monitoring, and reporting of the risk and review of risk trends and its potential impact.

(f) Internal Control Systems and its Adequacy

The Company is availing the services of independent professionals to carry out the internal audit and ensure that recording and reporting of all transactions is adequate and proper. The necessary measures are taken to update the internal control system. The system also ensures that all the transactions are appropriately authorised, recorded and reported. All the measures are regularly reviewed by the management and necessary improvements are done.

(g) Discussion on Financial Performance with respect to Operational Performance

The financial performance during the current financial year in terms of sales has been very impressive and encouraging. The Company has earned profit of ₹ 4,99,269/- during the year under review.

(h) Material Development in Human Resources / Industrial Relations

The Company recognized the significance of human values and ensures that proper encouragement is given to the employees of the Company to motivate them. Employee's relations continued to be cordial throughout the year in the company.

(i) Cautionary Statement

The Statements in the "Management Discussion and Analysis Report" describe the Company's objectives, estimates and expectations, which may be a forward looking statement within the meaning of applicable laws, rules and regulations. The actual results may differ from those expressed or implied, depending upon the economic conditions and policies of the Government.

OPERATIONS

During the year under review, the Company continued to carry on trading activities. Total revenue from the trading activities and other income amounted to ₹ 3,93,01,431/- as against ₹ 3,76,53,450/- in the previous year. Net profit after Depreciation and taxes has been ₹ 3,68,976 /- as against ₹ 1,77,051 /- during the previous year. The Directors are expecting better performance in the coming year.

THE STATE OF AFFAIRS OF THE COMPANY

The state of affairs of the Company is on the improvement track. The Directors are hopeful that in the coming years the financial strength will improve further.

FINANCE

(i) Share Capital

The paid-up Equity Share Capital as on 31st March, 2018 was ₹ 4.00 Crore. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity.

(ii) Fixed Deposits

The Company is not accepting any fixed deposits from the public. There are no fixed deposits remaining unpaid /unclaimed with the Company as on 31st March, 2018.

(iii) Particulars of loans, guarantees or investments

The particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 may be taken as Nil.

MATERIAL CHANGES & COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes or any other commitments which may affect the financial position of the Company.

RELATED PARTY TRANSACTIONS

No related party transactions were entered into during the financial year 2017-18. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. The details of Related Party Policy is available on <http://mewatzinc.com/data/documents/Policy-on-Related-Party-Transactions.pdf>

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

LISTING OF SHARES

The Equity Shares of the Company are listed with the BSE Ltd., and the Calcutta Stock Exchange Limited. The Company has paid the annual listing fees to the BSE Limited for the year 2018-19.

SHARE TRANSFER SYSTEM

The request regarding physical share transfers and share certificates should be addressed to Registrar and Transfer Agent. Such requests are processed within stipulated time from the date of receipt provided documents meet the stipulated requirement of statutory provisions in all respect. The share certificates duly endorsed are returned immediately to the shareholder by RTA. The details of transfer and transmission are placed before the Stakeholders Relationship Committee from time to time and the Board for noting and confirmation.

DIRECTORS

(i) Retirement by rotation

In accordance with the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, Ms. Neena Gupta retires by rotation and is eligible for re-appointment.

(ii) Declarations by Independent Directors

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

(iii) Board Meetings

During the year, Four (4) Board Meetings and Four (4) Audit Committee Meetings were convened and held. The details are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

(iv) Independent Directors Meeting

During the Financial Year 2017-2018 one meeting of the Independent Directors was held on 30.03.2018 to discuss the evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole, evaluation of the performance of the Chairman of the Company taking into account the views of the executive and non-executive Directors and evaluation of the quality, content and timeliness of the flow of information between the management and Board which is necessary for the Board to perform its duties.

(v) Details of Directors or KMP appointed / resigned during the financial year.

During the year under review no Directors or KMP was appointed or resigned.

COMPANY POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Company has formulated a remuneration policy which provides the manner of selection of Board of Directors, KMP and their remuneration. In case of appointment of independent Directors, the Nomination and Remuneration Committee shall satisfy itself with regard to independent nature of the Directors viz-a-viz the company so as to enable the Board to discharge its performance and duties effectively. The Policy is also available on the website of the company at the following link <http://mewatzinc.com/data/documents/Nomination-and-Remuneration-Policy.pdf>

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the company. However, pursuant to section 134(3)(n) of the Companies Act, 2013 and Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has constituted a Business Risk Management Committee. At present the Company has not identified any element of risk in the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the section 134(3)(c) of the Companies Act, 2013:

- (i) That in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) That such accounting policies, as mentioned in the Notes to the Financial Statements, have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair

view of the state of affairs of the company as at March 31, 2018 and of the profit / (loss) of the Company for the year ended on that date;

- (iv) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; That the annual financial statements have been prepared on a going concern basis;
- (v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (vi) That proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

ESTABLISHMENT OF VIGIL MECHANISM

The Company has a Vigil Mechanism named as Whistle Blower Policy to deal with the instances of fraud and Mismanagement, if any. The Company has constituted a committee to look into complaint raised.

AUDITORS

(i) Statutory Auditors

M/s Manish Rustagi & Associates, Chartered Accountants, were appointed as statutory auditors of the Company upto the conclusion of 26th Annual General Meeting subject to ratification of their appointment at every annual general meeting held after 21st Annual General Meeting. They are eligible to be appointed as the statutory auditors and therefore, a resolution for the ratification of their appointment is recommended for the approval of the shareholders.

(ii) Auditors Report :

The observations made in the auditor's report read together with relevant notes thereon are self explanatory and hence do not call for any further comments from the Directors under section 134(3)(f) of the Companies Act, 2013.

(iii) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed CS Baldev Singh Kashtwal, a Company Secretary in Practice, to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as "Annexure-A".

(iv) Internal Auditors

The Company has appointed M/s Daga Arun & Company, Chartered Accountants as internal auditors of the company pursuant to section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.

COMPOSITION OF AUDIT COMMITTEE

The Company has constituted an Audit Committee. The details of the audit committee are given in the Corporate Governance Report which is annexed as "Annexure B" to the Board Report.

STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS INCLUDING INDEPENDENT DIRECTORS

The Nomination and Remuneration Committee constituted in compliance with section 178 of the Companies Act, 2013 read with relevant rules framed thereunder and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has laid down a framework for the evaluation of the performance of the Directors including Independent Directors and the Committees of the Board.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

DISCLOSURE OF RELATIONSHIP BETWEEN THE DIRECTORS

Mr. Jai Prakash Gupta, Chairman & Managing Director and Ms. Neena Gupta, Director & CFO are related to each other. Other Directors are not related to each other in anyway.

DETAIL OF FAMILIARIZATION PROGRAMME OF THE INDEPENDENT DIRECTORS

During the year under review one familiarization Programme was conducted for the independent Directors of the Company.

The details are available at <http://mewatzinc.com/data/documents/Code-of-Conduct-for-Board-Members-and-Senior-Management.pdf>

CORPORATE GOVERNANCE

A Report on Corporate Governance along with a Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance pursuant to Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as **Annexure-B**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Since there were no manufacturing operations during the year, information relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in “Form MGT-9” is annexed herewith as “Annexure – C”.

NUMBER OF COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE YEAR AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review the company has not received any complaint as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF EMPLOYEES

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of ₹ 1.20 Crore per year during the financial year 2017-18.

CORPORATE SOCIAL RESPONSIBILITY

The Company has formulated a CSR Policy pursuant to the provisions of the section 135 of the Companies Act, 2013 read with rules framed thereunder. At present the provisions are not applicable to the company. As and when these provisions become applicable, necessary steps will be taken to comply with the same.

ACKNOWLEDGEMENT

The Directors of the Company wish to thank all the concerned agencies, bankers and the employees for the co- operation, assistance and support. The Directors also duly acknowledge the trust and confidence the shareholders and investors have reposed in the Company.

By the order of the Board
For **MEWAT ZINC LIMITED**

Sd/-

Jai Prakash Gupta
CHAIRMAN & MANAGING DIRECTOR
DIN: 00253529

Date : 28/05/2018
Place : New Delhi

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018**

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

The Members
Mewat Zinc Limited
1/24, Bansi House,
Asaf Ali Road,
New Delhi-110002

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mewat Zinc Limited (hereinafter called the Company”). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Mewat Zinc Limited’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2018 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 Mewat Zinc Limited (“the Company”) for the financial year ended on 31st March, 2018 according to the provisions of :-

- (i) The Companies Act, 2013 (“the Act”) and rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and bye - laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings. (Not applicable to the Company during the Financial Year 2017-2018);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Financial Year 2017-2018);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Financial Year 2017-2018);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Financial Year 2017-2018);
 - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Financial Year 2017-2018); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Financial Year 2017-2018);
- (vi) Indian Stamp Act, 1899;
- (vii) Industrial Dispute Act, 1947;
- (viii) Minimum Wages Act, 1948;
- (ix) Negotiable Instrument Act, 1881; and
- (x) Other Applicable Labour Laws.

I have also examined the compliance with respect to the applicable clauses of the following:-

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India; and

(iii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

I further report that the compliance by the Company of applicable fiscal laws, such as direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory auditors.

I further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Promoters, 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting; and
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

I further report that during the audit period, there were no instances of :-

- (i) Public / Rights / Preferential Issue of Shares / Debenture / Sweat Equity;
- (ii) Redemption / Buy-back of Securities;
- (iii) Major decisions taken by the members in pursuant to section 180 of the Companies Act, 2013;
- (iv) Merger / Amalgamation / Reconstruction etc.;
- (v) Foreign Technical Collaborations.

Place : Delhi

Dated : 28th May, 2018

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

Sd/-
CS BALDEV SINGH KASHTWAL
PRACTISING COMPANY SECRETARY
FCS NO. 3616, C. P. NO. 3169

“Annexure-A”

The Members
Mewat Zinc Limited
1/24, Bansi House,
Asaf Ali Road,
New Delhi-110002

I report that :-

- a) Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- b) 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 verification was 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.
- c) I have not verified the correctness and appropriateness of the financial statements of the Company.
- d) I have obtained the management representation about the compliance of laws, rules and regulations, wherever required.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on a random test basis.
- f) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
CS BALDEV SINGH KASHTWAL
PRACTISING COMPANY SECRETARY
FCS NO. 3616, C. P. NO. 3169

Place : Delhi

Dated : 28th May, 2018

REPORT ON CORPORATE GOVERNANCE

1. COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance encompasses a set of systems and practices to ensure that the company’s affairs are being managed in a manner which ensure accountability, transparency and fairness in all transactions in the widest sense. Your Company has consistently striven to implement best Corporate Governance practices reflecting its strong value system and ethical business conduct. The Company is committed to not only running its business in the best possible and transparent manner but also complying with all relevant rules and regulations.

2. BOARD OF DIRECTORS

The Board of Directors is comprised of five Directors. Out of five, two are Executive Director and three Directors are non-executive and independent directors. The composition, category and their attendance at the Board meetings during the year and at the last Annual General Meeting as also the number of directorships/memberships of committees of other public limited companies as on 31st March, 2018, are as follows:

a) Composition of the board:

Name of Director	Category	No. of Board Meetings attended During 2017-18	Whether attended the last AGM	No. of Directorships in other public Limited Companies	No. of Committee position held in other Companies	
					Chairman	Member
Shri J.P. Gupta	Promoter and Executive	4	Yes	NIL	NIL	NIL
Ms. Neena Gupta	Promoter and Executive	4	Yes	NIL	NIL	NIL
Shri Lalit Mohan Saxena	Non- Executive and Independent	4	Yes	NIL	NIL	NIL
Shri Vijay khanna	Non- Executive and Independent	4	Yes	Nil	NIL	NIL
Shri Virender Goel	Non- Executive and Independent	4	Yes	Nil	NIL	NIL

b) Details of Shares held by non-executive and independent directors:

Name of Director	No. of Shares
Shri Lalit Mohan Saxena	NIL
Shri Vijay Khanna	NIL
Shri Virender Goel	NIL

c) Number of Board Meetings:

During the financial year 2017-2018, four (4) Board meetings were held on the following dates:

Sl. No.	Date
1	26/05/2017
2	12/08/2017
3	08/11/2017
4	12/02/2018

The maximum interval between any two meetings was not more than 120 days.

d) Information Supplied to the Board:

The Board of Directors has complete access to any information within the Company. At the Board meetings, the Directors are provided with all relevant information matters including the matters specified in Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

e) Details of Remuneration paid to the Directors as per Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year 2017-2018

Name of the Directors	Category	Amount (in Rs.)
Shri J.P. Gupta	Executive (CMD)	300000/-
Ms. Neena Gupta	Director and CFO	300000/-
Shri Lalit Mohan Saxena	Non- Executive and Independent	Nil
Shri Vijay khanna	Non- Executive and Independent	Nil
Shri Virender Goel	Non- Executive and Independent	Nil

f) CODE OF CONDUCT

The Board of Directors of the Company has adopted Code of Business Conduct and Ethics, In terms of the requirement of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The declaration regarding compliance with the code for the year ended 31st March, 2018 signed by the Chairman is attached and forms part of this report.

g) DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT

I, J.P Gupta, Chairman of Mewat Zinc Limited, hereby declare that all the board members and senior management personnel of the Company have affirmed compliance of the code of conduct for the year ended 31st March, 2018.

h) WHISTLE BLOWER POLICY

The company is committed to provide an open, honest and transparent working environment and seeks to eliminate fraudulent activities in its operations. The Board of Directors of the Company has approved & adopted Whistle Blower Policy (Vigil Mechanism).

i) CEO/CFO Certification

A certificate from Ms. Neena Gupta Director & CFO, on the financial statements of the Company was placed before the Board.

3. COMMITTEE OF THE BOARD

a) Audit Committee

The audit committee of the Company as on 31st March, 2018 comprised of the following Directors.

Name of the Director	Category
Shri Virender Goel	Chairman
Shri L.M. Saxena	Member
Ms. Neena Gupta	Member

The constitution, scope and terms of reference of the Audit Committee confirm to the requirements of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. These broadly include the approval of the annual internal audit plans, review of financial reporting system, internal control system, ensuring compliance with regulatory guidelines, reviewing the quarterly, half yearly and annual financial results, interaction with statutory auditors and recommendation for appointment/removal of auditors.

During the year the Committee met four times on 26/05/2017, 12/08/2017, 08/11/2017, 12/02/2018

The attendance of the Directors on the above meetings was as follows:

Sr. No.	Name of Director	Category	No. of the Meetings attended
1	Shri Virender Goel	Chairman	4
2	Shri L.M. Saxena	Member	4
3	Ms. Neena Gupta	Member	4

The audit committee held detailed discussions with the statutory auditors on the Final Accounts and Quarterly Results. The recommendations of the Audit Committee are regularly submitted to the Board.

b) Stakeholders' Relationship Committee:

The Company has constituted Stakeholders Relationship Committee which comprises of two independent and one promoter Director. The Committee is vested with the requisite powers and authorities to specifically look into redressal of shareholders and Investors grievances as also to oversee the functioning of the Share Department. No Complaint

is pending as at 31st March, 2018 The Committee as on 31st March, 2018 comprised of the following Directors of the Company.

Sr. No.	Name of Director	Category
1	Mr. L.M. Saxena,	Chairman
2	Ms. J.P. Gupta,	Member
3	Mr. Vijay Khanna,	Member

During the year under review four meetings of Stakeholders Committee were held on 26/05/2017, 12/08/2017, 08/11/2017, 12/02/2018

All valid requests for share transfer received during the year 2017-18 have been acted upon by the Company and no transfer is pending.

c) Nomination and Remuneration Committee

The Company has constituted a Nomination and Remuneration Committee to recommend the package of the managerial personnel and to formulate a board policy framework for managerial remuneration. The remuneration to non-executive directors comprises of the sitting fees only. During the year, the company has not paid any sitting fee to the directors for attending the meetings of the Board and Committee meetings.

The Nomination and Remuneration Committee as on 31st March, 2018 comprised of the following Non-Executive Directors of the Company.

Name of Director	Category
Mr. Virender Goel	Non- Executive and Independent
Mr. L.M. Saxena	Non- Executive and Independent
Mr. Vijay Khanna	Non- Executive and Independent

3. General Body Meetings

The last three Annual General meetings of the Company were held as under:

Year	Day	Date	Time	Venue
2015	Wednesday	8 th July, 2015	09.00 A.M.	Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110003
2016	Friday	19 th August, 2016	09.00 A.M.	Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110003
2017	Friday	28 th July, 2017	09.00 A.M.	Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110003

4. Special Resolution passed during the last three years.

The Company passed a special resolution at the annual general meeting held on 08/07/2015 for the re-appointment of and payment of remuneration of Mr. J.P. Gupta, Managing Director of the Company.

5. DISCLOSURES

- (i) There were no transactions of material nature with the directors, promoters or relatives etc. during the year that had potential conflict with the interest of the Company at large. The details of Related Party Transactions have been reported in notes to accounts.
- (ii) The financial statement have been prepared in compliance with the requirement of the Companies Act, 2013 and in conformity, in all material respects, with the generally accepted accounting principles and standards in India. The estimates judgments made in preparation of these financial statements are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the company.
- (iii) The Company has not raised any funds from the capital market (public/rights/preferential issues etc.) during the financial year under review.
- (iv) No penalties or strictures have been imposed on the Company by the stock exchanges, SEBI or any other statutory authorities on any matter relating to the capital market during the last three years.

- (v) The Company has complied with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7. MEANS OF COMMUNICATION

The Financial Results are communicated to all stock exchanges, where the Company's shares are listed, as soon as the same are approved and taken on record by the Board of Directors of the Company. The results are not sent individually to the shareholders. The Company published its financial results in the Newspaper both in English and in Hindi.

8. Auditors Certificate on Corporate Governance

A certificate has been obtained from the auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with the stock exchanges. The same is annexed to this report.

9. GENERAL SHAREHOLDER INFORMATION

• **Annual General Meeting**

Day	Saturday
Date	28 th July, 2018
Time	09.00 A.M.
Venue	Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110 003

Book Closure: 21st July, 2018 to 28th July, 2018

• **Financial Calendar 2018-2019 (tentative)**

Financial Year	1 st April, 2018 to 31 st March, 2019
First Quarter Results	4 th Week of July, 2018
Second Quarter Results	Before 14 th November, 2018
Third Quarter Results	Before 15 th February, 2019
Audited Results for the year 2018-2019	Before 30 th May, 2019
Dividend payment date	N/A

- **Registered office:** 1/24, Bansi House, Asaf Ali Road, New Delhi-110002

• **Listing of Securities**

Sl. No.	Name of the Stock Exchange	Stock Code
1	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	513496
2	The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Kolkata, West Bengal - 700 001	23440

• **Stock Market Data**

No trading of Company's equity shares took place during the year 2017-18 in any of the stock exchanges.

• **Registrar and Share Transfer Agents**

The Company has appointed M/s Abhipra Capital Limited, New Delhi as Registrar and Share Transfer Agent to handle both physical and demat share registry work having their office at:

Abhipra Capital Limited

Address:- A-387, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur, Delhi-110033
Phone No.: 91-11-42390909, Email ID: info@abhipra.com

• **Dematerialization of Shares**

The Company has entered into an agreement with the NSDL and CDSL for joining the Depository system and to offer the depository services to the shareholders. The ISIN No. is **INE235U01012**.

• **Distribution of Shareholding as on 31st March, 2018**

DISTRIBUTION SCHEDULE

No. of Share held	No. of Shareholders	% age of Shareholders	No. of Shares	Amount in Rs.	% Age of Capital
Equity					
Upto 5000	1713	91.07	423500	4235000	10.59
5001-10000	126	6.69	119800	1198000	2.99
10001-20000	23	1.23	38100	381000	0.95
20001-30000	0	0.00	0	0	0.00
30001-40000	0	0.00	0	0	0.00
40001-50000	2	0.11	9800	98000	0.24
50001-100000	1	0.05	5900	59000	0.15
100001 AND ABOVE	16	0.85	3402900	34029000	85.08
Total	1881	100.00	4000000	40000000	100.00

• **Shareholding Pattern as on 31st March 2018**

Category	No. of Shares	% of Total Capital
Promoters and Directors	2985230	74.63
Private Corporate Bodies	6600	0.17
Indian Public	1008170	25.20
Total	4000000	100.00

- **Outstanding ADRs/ GDRs /Warrants etc** : **Not Applicable**
- **Location of the plant** : Presently there are no manufacturing operations in the Company.
- **Address of the Correspondence** : Regd. Office of the Company
Mewat Zinc Limited
1/24, Bansi House, Asaf Ali Road, New Delhi- 110002

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS ON 31ST MARCH, 2018.

NAME OF DIRECTOR	NEENA GUPTA
DATE OF BIRTH	30.10.1951
NATIONALITY	Indian
QUALIFICATIONS	Graduate
DATE OF APPOINTMENT	30.10.1991
NO. OF SHARES	70000
EXPERIENCE	35 years
DIRECTORSHIP IN	NIL
OTHER COMPANIES	
CHAIRMAN/MEMBER OF COMMITTEES OF BOARD OF DIRECTORS IN OTHER PUBLIC COMPANIES	NIL
BRIEF RESUME	Ms. Neena Gupta aged about 65 years is a graduate and retired from banking services. She has approx. 35 years experience in dealing with financial matters.
NATURE OF EXPERTISE IN SPECIFIC FUNCTIONAL AREA	Financial Matters

**AUDITOR'S CERTIFICATE REGARDING COMPLIANCE OF THE CONDITIONS OF CORPORATE GOVERNANCE
UNDER REGULATION 34 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 WITH STOCK EXCHANGES**

To
The Members
Mewat Zinc Limited

We have examined the compliance of conditions of Corporate Governance by Mewat Zinc Limited for the year ended March 31, 2018 as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The conditions of the Corporate Governance is the responsibility of the management. Our examination as carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) issued by the Institute of Chartered Accountants of India and was limited to review the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned regulation.

We state that in respect of investor grievances received during the year ended 31st March, 2018, no investor grievances are pending against the Company for a period exceeding 15 days as per records maintained by the company which are presented to the Board of Directors of the Company.

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

For **Manish Rustagi & Associates**

Chartered Accountants
(Firm Regn. No.018521N)

Sd/-

(Manish Rustagi)

Proprietor

M. No. 099611

Place : New Delhi
Date : 28/05/2018

**CERTIFICATION BY CHAIRMAN AND MANAGING DIRECTOR (CMD) AND
CHIEF FINANCIAL OFFICER (CFO) TO THE BOARD
(UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015)**

We, Jai Prakash Gupta, (Chairman and Managing Director) and Neena Gupta, Director, Chief Financial Officer of Mewat Zinc Limited, certify that:

1. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the state of affairs of the company and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept overall responsibility for establishing and maintaining internal control for financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness, of internal control. The internal auditor works with all levels of management and statutory auditors and reports significant issues to the audit committee of the Board. The auditors and audit committee are appraised of any corrective action taken with regard to significant deficiencies in the design or operation of internal controls.
4. We indicate to the auditors and to the audit committee:
 - a) Significant changes in internal control over financial reporting during the year;
 - b) Significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware of and which involve management or other employees having significant role in the company's internal control system and financial reporting. However, during the year there was no such instance.

Sd/-

Jai Prakash Gupta

Chairman & Managing Director

(DIN : 00253529)

Sd/-

Neena Gupta

Director & CFO

(DIN : 00253592)

Place : Delhi
Date : 28/05/2018

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31.03.2018
 [Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
 Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	L27204DL1991PLC046120
ii) Registration Date	23/10/1991
iii) Name of the Company	MEWAT ZINC LIMITED
iv) Category / sub-Category of the Company	Company Limited By Shares/ Indian Non Government Company.
v) Address of the Registered office and contact details	1/24, Bansi House, Asaf Ali Road, New Delhi-110002, Phone No. : 011-23234316
vi) Whether listed company Yes/ No	Yes
vii) Name, Address and Contact detail of Registrar and Transfer Agent, if any	Abhipra Capital Limited, A-387, Dilkhush Industrial Area, Azadpur, Delhi-110033. Phone No. : 011-42390909

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Textile and Woollen Fabric	51121990	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/ Associate	%age of shares held	Applicable Section
1	N. A.	N. A.	N. A.	N. A.	N. A.
2	N. A.	N. A.	N. A.	N. A.	N. A.

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2945630	39600	2985230	74.63	2945630	39600	2985230	74.63	NIL
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI/ Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	2945630	39600	2985230	74.63	2945630	39600	2985230	74.63	NIL
(2) Foreign									
(a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
(b) Other-Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI (e) Any Other.	-	-	-	-	-	-	-	-	-
Sub-total(A) (2):-									
Total shareholding of Promoter(A)=(A)(1)+(A)(2)	2945630	39600	2985230	74.63	2945630	39600	2985230	74.63	NIL

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Bank / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)									
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FI's	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Other (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
(a) Bodies Corporate									
(i) Indian	-	6600	6600	0.17	-	6600	6600	0.16	(0.01)
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	500	583600	584100	14.60	2200	582400	584600	14.62	0.02
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh@ Others (specify)	-	424070	424070	10.60	113000	310570	423570	10.59	(0.01)
Sub-total (B)(2):- Total Public Shareholding(B)= (B)(1)+(B)(2)	500	1014270	1014770	25.37	115200	899570	1014770	25.37	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	500	4000000	4000000	100.00	3060830	939170	4000000	100.00	-

ii) SHAREHOLDING OF PROMOTERS :-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares capital of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares capital of the company	% of Shares Pledged/ encumbered to total shares	
1	J.P. Gupta	273500	6.84	-	273500	6.84	-	-
2	J.P. Gupta (HUF)	2602130	65.05	-	2602130	65.05	-	-
3	Neena Gupta	70000	1.75	-	70000	1.75	-	-
4	Shyam Kumar	39600	0.99	-	39600	0.99	-	-
	Total	2985230	74.63	-	2985230	74.63	-	-

iii) CHANGE IN PROMOTER'S SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Name of the Promoter				
	At the Beginning of the year	-	-	-	-
	Increase / Decrease	-	-	-	-
	At the End of the year	-	-	-	-

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDER'S OF GDRs AND ADRs):

Sl. No.	For Each of the Top 10 Shareholders (Name of Shareholder)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Purnima Aggarwal	39400	0.99	39400	0.99
2.	Sarat Kumar Barik	37700	0.96	37700	0.96
3.	Mukesh Kumar	38170	0.95	38170	0.95
4.	Mahesh Kumar	38000	0.95	38000	0.95
5.	Vinit Upadhyay	38000	0.95	38000	0.95
6.	Ritu	35000	0.88	35000	0.88
7.	Hari Krishan and Ritu	35000	0.88	35000	0.88
8.	Hari Krishan	35000	0.88	35000	0.88
9.	Bharat Lal	35000	0.88	35000	0.88
10.	Ram Singh Rawat	32100	0.80	32100	0.80
	TOTAL	363370	9.08	363370	9.08

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.	For Each of the Directors and KMP Name of Directors/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	J.P. Gupta	273500	6.84	273500	6.84
2.	Neena Gupta	70000	1.75	70000	1.75
3.	Lalit Mohan Saxena	-	-	-	-
4.	Vijay Khanna	-	-	-	-
5.	Virender Goel	-	-	-	-
6.	Varsha Joshi	-	-	-	-

V. INDEBTEDENESS

	Secured Loans	Unsecured Loans excluding deposits	Deposits	Total Indebtedness
INDEBTEDENESS at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not dueiv)	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		J.P. Gupta Managing Director	Neena Gupta Director & CFO	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	300000	300000	600000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- As % of profit	-	-	-
	- Others, specify....	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	300000	300000	600000
	Ceiling as per the Act	effective Capital falls in the slabs of negative or less than 5 crore		30.00 Lakhs

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		-	-	-	
1.	Independent Directors				
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors				
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-			
	Overall Ceiling as per the Act	effective Capital falls in the slabs of negative or less than 5 crore			30.00 Lakhs

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary				
	(a) Salary as per provision contained in section 17(1) of the Income-tax Act, 1961	-	180000	300000	480000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 Profit in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equit	-	-	-	-
4.	Commission	-	-	-	-
	- As % of profit	-	-	-	-
	- Others, specify.....	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	180000	300000	480000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

INDEPENDENT AUDITOR'S REPORT

To
The Members of
MEWAT ZINC LIMITED

Report on the Standalone Indian Accounting Standards (IND AS) Financial Statements

1. We have audited the accompanying Standalone Indian Accounting Standards (IND AS) financial statements of **Mewat Zinc Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone IND AS Financial Statements

2. The Company's Board of Directors is responsible for the matters specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone IND AS financial statements that give a true and fair view of the financial position, financial performance (including other Comprehensive Income), cash flows and the Statement of Changes in Equity of the Company in accordance with the Indian Accounting Standards (IND AS) prescribe under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rule, 2015, as amended, and other accounting Principles generally accepted in India. 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.
4. In conducting our audit, we have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.
7. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other 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, 2018**
 - b) in the case of the Statement of Profit and Loss (including other comprehensive income, of the profit for the year ended on that date and
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
 - d) In Case of Change in Equity for the year ended on that date

Other Matters-

9. The comparative financial information of the Company for year ended 31st March, 2017 and the transition date opening Balance Sheet as at 1st April, 2016 included in these standalone Ind AS financial statements, are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rule 2006 audited by us for the year 31st March, 2017 on 26th May, 2017 and for the year 31st March, 2016 on 30th May, 2016. We have also audited the adjustment made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rule, 2006 to comply with Ind AS.

Report on other Legal and Regulatory Requirements

10. As required by the companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section (11) of the section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure-A" a statement on matters specified in paragraphs 3 and 4 of the said Order.

11. 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 it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B". Our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, the company has disclosed the matter concerning impact of pending litigations on its standalone Ind AS financial position in its financial statements.
- h) As per the information and explanation given to us and to the best of our knowledge and belief, the company did not have any long term contract including derivative contract for which there are any material foreseeable losses during the year 31st March, 2018.
- i) As per the information and explanation given to us and to the best of our knowledge and belief, the company did not have any amount which required to be transferred to the Investor Education and Protection Fund during the year ended 31st March, 2018.

For **Manish Rustagi & Associates**
Chartered Accountants
(Firm Regn. No.018521N)

Place : New Delhi
Date : 28/05/2018

Sd/-
(Manish Rustagi)
Proprietor
M. No. 099611

"Annexure A" to the Independent's Auditor's Report

Referred to in paragraph 10 under the heading of "Report on Other Legal and Regulatory Requirements" of the Independent's Auditor's Report on even date to the members of Mewat Zinc Limited on the Standalone Ind AS Financial Statements as of and for the year ended 31st March, 2018

- (i). (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

- (b) As per the information and explanation given to us and records examined by us, the Company has physically verified its fixed assets at reasonable intervals in accordance with its programme. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of examination of the records of the Company, the title deeds of the immovable properties are held in the name of the Company.
- (ii). As per the information and explanation given to us and on the basis of examination of records of the company, inventories have been physically verified by the Management at reasonable intervals in accordance with its programme and no material discrepancies were noticed on such physical verification by the management.
- (iii). As per the information and explanation given to us and on the basis of examination of records of the company, the Company has not granted any loans, whether secured or unsecured, to any companies, firms, limited liability partnership or to other parties covered in the Register required to be maintained under section 189 of the Companies Act, 2013 and thereby reporting requirement as to term and conditions, repayment schedule, payment of interest and overdue principal thereof is not applicable for the year under report.
- (iv). As per the information and explanation given to us and on the basis of examination of records of the company, the Company has neither granted any loans nor made any investments nor provided any guarantee or security pursuant to section 185 and section 186 of the Companies Act, 2013 and thereby reporting requirement with regard thereto is not applicable for the year under report.
- (v). As per the information and explanation given to us and on the basis of examination of records of the company, the Company has not accepted any deposits from the public and thereby directives of Reserve Bank of India or the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 relating to deposits is not applicable for the year under report.
- (vi). As per the information and explanations given to us and records broadly reviewed by us, we are of the opinion that prima-facie cost records as specified by the Central Government pursuant to section 148 of the Act have been made and maintained by the company.
- (vii). (a) According to the information and explanation given to us and on the basis of examination of books of account and other records of the company, the Company is generally regular in depositing with the appropriate authorities the undisputed statutory dues comprising provident fund, employee state insurance, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues as may be applicable to it.
- (viii). According to the information and explanations given to us and on the basis of examination of books of account and other records, the company has not defaulted in repayment of loans or borrowings to a financial institutions, bank, government or dues to debentures holders.
- (ix). According to the information and explanations given to us and on the basis of examination of books of account and other records, the company being a private limited company, has not come out with any initial public offer or any further public offer, including debt instruments; nor availed any term loans during the year under report and thereby reporting requirement with regard thereto is not applicable.
- (x). According to the information and explanations given to us and records examined by us during the course of audit and to the best of our knowledge and belief, no fraud by the company; nor any fraud on the company by its officers or employees, has been noticed or reported during the course of our audit for the year under report.
- (xi). According to the information and explanations given to us and on the basis of examination of books of account and other records, the company was not required to obtain any requisite approval mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013 and thereby reporting with regard thereto is not applicable.
- (xii). According to the information and explanations given to us, the company is not a nidhi company and thereby ratio of net owned funds to deposits and other requirements with regard thereto is not applicable to the company.
- (xiii). According to the information and explanations given to us and based on examination of the records of the Company, we are of the opinion that transactions with the related parties were in compliance with sections 188 of the Companies Act, 2013 wherever applicable and details thereof have been disclosed in the financial statements as required by applicable accounting standards. In our opinion, the provisions of section 177 of the Companies Act, 2013 are not applicable to the company.
- (xiv). According to the information and explanations give to us and based on examination of the books of account and other records, the Company has not made any preferential allotment or any private placement of shares or of any fully or

partly convertible debentures during the year and thereby reporting requirement with regard thereto is not applicable to the company for the year under report.

- (xv). According to the information and explanations given to us and based on examination of the books of account and other records, the Company has not entered into any non-cash transactions with directors or persons connected with him and thereby reporting requirement with regard thereto is not applicable for the year under report.

According to the information and explanations given to us and records examined by us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **Manish Rustagi & Associates**
Chartered Accountants
(Firm Regn. No.018521N)

Sd/-
(Manish Rustagi)
Proprietor
M. No. 099611

Place : New Delhi
Date : 28/05/2018

“Annexure B” to the Independent’s Auditor’s Report

Referred to in paragraph 11(f) under the heading of “Report on Other Legal and Regulatory Requirements” of our Independent Auditors report of even date to the members of Mewat Zinc Limited on the standalone Ind AS financial Statement for the year ended 31st March, 2018

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

1. We have audited the internal financial controls over financial reporting of Mewat Zinc Limited (“the Company”) as of 31 March 2018 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

2. 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

3. 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.
4. 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.
5. 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

6. A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in

accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. 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

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

For **Manish Rustagi & Associates**
Chartered Accountants
(Firm Regn. No.018521N)

Place : New Delhi
Date : 28/05/2018

Sd/-
(Manish Rustagi)
Proprietor
M. No. 099611

BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in ₹)

Particulars	Note No.	Figures as at the end of current reporting Period	Figures as at the end of previous reporting Period	Figures as at beginning of previous reporting Period
		As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
ASSETS				
Non-current assets				
(a) Property, Plant and Equipments	I	-	4,744	24,012
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible assets		-	-	-
(f) Intangible assets under development		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets		-	-	-
(i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Loans		-	-	-
(i) Deferred tax assets (net)		-	-	-
(j) Other non-current assets	II	1,472,000	2,208,000	-
Current assets				
(a) Inventories	III	31,589,150	32,230,786	35,310,744
(b) Financial Assets		-	-	-
(i) Investments		-	-	-
(ii) Trade receivables		-	-	3,700
(iii) Cash and cash equivalents	IV	1,892,986	373,960	118,062
(iv) Bank balances other than(iii) above		-	-	-
(v) Loans		-	-	-
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)	V	186,560	9,664	-
(d) Other current assets	VI	771,000	736,000	-
Total Assets		35,911,696	35,563,154	35,456,518
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	VII	40,000,000	40,000,000	40,000,000
(b) Other Equity	VIII	(4,574,364)	(4,968,325)	(5,145,376)
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities		-	-	-
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (d), to be specified)		-	-	-
(b) Provisions	IX	400,341	400,341	400,341
(c) Deferred tax liabilities (Net)	X	10,719	46,075	47,197
(d) Other non-current liabilities		-	-	-

Mewat Zinc Limited

(Amount in ₹)

Particulars	Note No.	Figures as at the end of current reporting Period	Figures as at the end of previous reporting Period	Figures as at beginning of previous reporting Period
		As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Current liabilities		-	-	-
(a) Financial Liabilities		-	-	-
(i) Borrowings		-	-	-
(ii) Trade payables	XI	-	15,563	-
(iii) Other financial liabilities (other than those specified in item (b))	-	-	-	-
(b) Other current liabilities		-	-	-
(c) Provisions	XII	75,000	69,500	154,356
(d) Current Tax Liabilities (Net)		-	-	-
Total Equity and Liabilities		35,911,696	35,563,154	35,456,518

Notes to Accounts and Accounting Policies I - XVII
As per our Report of even date attached.

For Manish Rustagi & Associates

Chartered Accountants
Firm Regn. No. : 018521N

Sd/-
(Manish Rustagi)
Proprietor
M. No. 099611

Sd/-
Varsha Joshi
Company Secretary
M. No. 35141

Sd/-
(Neena Gupta)
Director & CFO
DIN : 00253592

Sd/-
(J. P. Gupta)
Chairman & Managing Director
DIN : 00253529

Place : New Delhi
Date : 28/05/2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue from operations	XIII	39,301,431	37,653,450
II. Other Income		-	-
III. Total Revenue (I+II)		<u>39,301,431</u>	<u>37,653,450</u>
IV. Expenses:			
Cost of material consumed		-	-
Purchase of Stock-in-Trade		35,708,052	32,051,000
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	XIV	641,636	3,079,958
Employee benefits expenses	XV	1,074,000	1,014,000
Finance costs		-	-
Depreciation and amortization expenses	I	4,744	19,268
Other expenses	XVI	1,373,730	1,227,065
Total Expenses		<u>38,802,162</u>	<u>37,391,291</u>
V. Profit / (Loss) before exceptions items and tax (III-IV)		499,269	262,159
VI. Exceptional items		-	-
VII. Profit / (Loss) after exceptions items and before tax (V-VI)		499,269	262,159
VIII Tax Expense:			
(1). Current tax		131,000	88,980
(2). Deferred tax		(707)	(3,872)
IX Profit(loss) for the period from continuing operations (VII-VIII)		368,976	177,051
X Profit(loss) from discontinuing operations		-	-
XI Tax expense of discontinuing operations		-	-
XII Profit (Loss) from discontinuing operations (after tax) (X -XI)		-	-
XIII Profit(loss) for the period (IX+XII)		368,976	177,051
XIV Other Comprehensive Income			
A. (i) Item that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Item that will be classified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total Comprehensive Income for the period (XIII+ XIV) comprising profit (Loss) and other comprehensive income for the period		368,976	177,051
XVI Earning per equity share (for continuing operation):			
(1) Basic		0.09	0.04
(2) Diluted		0.09	0.04
XVII Earning per equity share (for discontinued operation):			
(1) Basic		-	0.000
(2) Diluted		-	0.000

(Amount in ₹)

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
XVII Earning per equity share (for discontinued & continuing operation):			
(1) Basic		0.09	0.04
(2) Diluted		0.09	0.04

Notes to Accounts and Accounting Policies
As per our Report of even date attached. I - XVII

For Manish Rustagi & Associates

Chartered Accountants
Firm Regn. No. : 018521N

Sd/-
(Manish Rustagi)
Proprietor
M. No. 099611

Sd/-
Varsha Joshi
Company Secretary
M. No. 35141

Sd/-
(Neena Gupta)
Director & CFO
DIN : 00253592

Sd/-
(J. P. Gupta)
Chairman & Managing Director
DIN : 00253529

Place : New Delhi
Date : 28/05/2018

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2018

(Amount in ₹)

Particulars	Year ended 31 st March, 2018	Year ended 31 st March, 2017
(A) Cash Flow from Operating Activities		
Net Profit Before Tax and Extraordinary items	499,269	262,159
Adjustment for:		
Depreciation and amortisation Expenses	4,744	19,268
Deferred Assets Written Off	736,000	736,000
Operating Profit Before Working Capital Changes	1,240,013	1,017,427
Working Capital Adjustments:		
Increase /(Decrease) in Trade and other receivable	-	3,700
Increase /(Decrease) in Inventories	641,636	3,079,958
Increase /(Decrease) in Trade and other Payable	(10,063)	(69,293)
Cash Generated from Operations	1,871,586	4,031,792
Direct Taxes Paid	(131,000)	(98,644)
Net Cash From Operating Activities	1,740,586	3,933,148
(B) Cash Flow from Investing Activities		
Purchase of Fixed Assets and other Capital Expenditure	-	(3,680,000)
Sale of Fixed Assets	-	-
Sale of Investments	-	-
Interest Income	-	-
Net Cash From Investing Activities	-	(3,680,000)
(C) Cash Flow from Financing Activities		
Proceeds from Long Term Borrowing (Bank)	-	-
Proceeds from Long Term Borrowing (Other)	-	-
Receipt from Income Tax		2,750
Payment of ITAT	(35,000)	
GST	(186,560)	
Repayment of Long Term Borrowing (Bank)	-	-
Repayment of Long Term Borrowing (Other)	-	-
Net Cash From Financing Activities	(221,560)	2,750
Net Change in Cash and Cash Equivalents (A+B+C)	1,519,026	255,898
Cash and Cash Equivalents as at 1st April, 2017 (Opening Balance)	373,960	118,062
Cash and Cash Equivalents as at 31st March, 2018 (Closing Balance)	1,892,986	373,960

Notes to Accounts and Accounting Policies I - XVII
As per our Report of even date attached.

For **Manish Rustagi & Associates**
Chartered Accountants
Firm Regn. No. : 018521N

Sd/-
(Manish Rustagi)
Proprietor
M. No. 099611

Sd/-
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DIN : 00253592

Sd/-
(J. P. Gupta)
Chairman & Managing Director
DIN : 00253529

Place : New Delhi
Date : 28/05/2018

STATEMENT OF CHANGES IN EQUITY
MEWAT ZINC LIMITED

Statement of Changes in Equity for the period ended 31.03.2018

A. Equity Share Capital

	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
	40,000,000	-	40,000,000

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instrument	Reserve and Surplus			Debt Instrument through other Comprehensive Income	Equity Instrument through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange difference on translating the financial statement	Other items of Other Comprehensive Income (Specify nature)	Money received against share capital	Total
			Capital Reserve	Securities Premium Reserve	Other Reserve (Specify nature)								
Balance at the beginning of the reporting period	-	-	1,500,000	-	-	-	-	-	-	-	-	-	(4,988,325)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive	-	-	-	-	-	-	-	-	-	-	-	-	-
Income for the year	-	-	-	-	-	-	368,976	-	-	-	-	-	368,976
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (Transfer from Deferred Tax)	-	-	-	-	-	-	24,985	-	-	-	-	-	24,985
Balance at the end of the reporting period	-	-	1,500,000	-	-	-	(6,074,364)	-	-	-	-	-	(4,574,364)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

NOTE : I

FIXED ASSETS (PROPERTY, PLANT AND EQUIPMENTS)

A. Tangible assets

Particulars	Gross block								
	Balance as at 1 April, 2017	Additions (excluding closing balance in capital work-in-progress)	Disposals	Acquisitions through business combinations	Revaluation increase	adjustment on reduction of capital	Govt. grants/subsidies credited	Other adjustments	Balance as at 31 March, 2018
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
(a) Land	-	-	-	-	-	-	-	-	-
(b) Buildings	-	-	-	-	-	-	-	-	-
(c) Plant and Equipments	123,939	-	-	-	-	-	-	90,139	33,800
(d) Furniture and Fixtures	-	-	-	-	-	-	-	-	-
(e) Vehicles	-	-	-	-	-	-	-	-	-
(f) Office equipments	-	-	-	-	-	-	-	-	-
(g) Others	-	-	-	-	-	-	-	-	-
Total	123,939	-	-	-	-	-	-	90,139	33,800
Previous year	123,939	-	-	-	-	-	-	-	123,939

A Tangible assets

Particulars	Accumulated depreciation and impairment						Net block		
	Balance as at 1 April, 2017	Depreciation expense for the year	Eliminated on disposal of assets	Adjustment/ utilised from revaluation reserve	adjustment on reduction of capital	Other adjustments	Balance as at 31 March, 2018	Balance as at 31 March, 2018	Balance as at 31 March, 2017
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
(a) Land	-	-	-	-	-	-	-	-	-
(b) Buildings	-	-	-	-	-	-	-	-	-
(c) Plant and Equipments	119,195	4,744	-	-	-	90,139	33,800	-	4,744
(d) Furniture and Fixtures	-	-	-	-	-	-	-	-	-
(e) Vehicles	-	-	-	-	-	-	-	-	-
(f) Office equipments	-	-	-	-	-	-	-	-	-
(g) Others	-	-	-	-	-	-	-	-	-
Total	119,195	4,744	-	-	-	90,139	33,800	-	4,744
Previous year	99,927	19,268	-	-	-	-	119,195	4,744	24,102

Mewat Zinc Limited

Particulars	As at 31st March, 2018	As at 31st March, 2017	Amount (₹) As at 1st April, 2016
NOTE : II			
OTHER NON - CURRENT ASSETS			
Deferred Assets (Listing Fees pending for written off)	1,472,000	2,208,000	-
	1,472,000	2,208,000	-
	1,472,000	2,208,000	-
NOTE : III			
INVENTORIES			
Stock-in-trade (In respect of goods acquired for trading)	31,589,150	32,230,786	35,310,744
	31,589,150	32,230,786	35,310,744
	31,589,150	32,230,786	35,310,744
NOTE : IV			
CASH AND CASH EQUIVALENTS			
Cash in Hand	37,943	23,633	2,129
Cash with Bank	1,855,043	350,327	115,933
	1,892,986	373,960	118,062
	1,892,986	373,960	118,062
NOTE : V			
CURRENT TAX ASSETS (NET)			
Advance Tax	131,000	98,644	
Provision for Tax	131,000	88,980	-
Net Income Tax	-	9,664	-
GST	186,560	-	-
	186,560	9,664	-
	186,560	9,664	-
NOTE : VI			
OTHER CURRENT ASSETS			
Appeal Security Fees	35,000	-	-
Deferred Assets (Listing Fees pending for written off during the year)	736,000	736,000	-
	771,000	736,000	-
	771,000	736,000	-

NOTE : VII
EQUITY SHARE CAPITAL

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number of shares	Amount (₹)	Number of shares	Amount (₹)	Number of shares	Amount (₹)
(a) Authorised						
Class of Share Capital :-						
Equity shares of 10/- (Rupees Ten) each with voting rights	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000
Preference shares	-	-	-	-	-	-
Total	<u>5,000,000</u>	<u>50,000,000</u>	<u>5,000,000</u>	<u>50,000,000</u>	<u>5,000,000</u>	<u>50,000,000</u>
(b) Issued						
Class of Share Capital :-						
Equity shares of 10/- (Rupees Ten) each with voting rights	4,000,000	40,000,000	4,000,000	40,000,000	4,000,000	40,000,000
Preference shares	-	-	-	-	-	-
Total	<u>4,000,000</u>	<u>40,000,000</u>	<u>4,000,000</u>	<u>40,000,000</u>	<u>4,000,000</u>	<u>40,000,000</u>
(b1) Subscribed and fully paid up						
Class of Share Capital :-						
Equity shares of 10/- (Rupees Ten) each with voting rights	4,000,000	40,000,000	4,000,000	40,000,000	4,000,000	40,000,000
Preference shares	-	-	-	-	-	-
Total	<u>4,000,000</u>	<u>40,000,000</u>	<u>4,000,000</u>	<u>40,000,000</u>	<u>4,000,000</u>	<u>40,000,000</u>
(b2) Subscribed but not fully paid up	-	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(c) Par Value per Share						
Issued, Subscribed and Fully Paid-up Equity Shares : ₹ 10/- each (Rupees Ten Each) [31st March, 2017 ₹ 10/- each (₹ Ten each)]						
(d) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:						

Amount (₹)

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes	Closing Balance
Equity shares with voting rights								
Issued Capital :-								
Year ended 31 March, 2018								
- Number of shares	4,000,000	-	-	-	-	-	-	4,000,000
Amount	40,000,000	-	-	-	-	-	-	40,000,000
Year ended 31 March, 2017								
- Number of shares	4,000,000	-	-	-	-	-	-	4,000,000
Amount	40,000,000	-	-	-	-	-	-	40,000,000
Equity shares with voting rights								
Subscribed and Fully Paid-up Capital :-								
Year ended 31 March, 2018								
- Number of shares	4,000,000	-	-	-	-	-	-	4,000,000
Amount	40,000,000	-	-	-	-	-	-	40,000,000
Year ended 31 March, 2017								
- Number of shares	4,000,000	-	-	-	-	-	-	4,000,000
Amount	40,000,000	-	-	-	-	-	-	40,000,000

(e) Details of the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital :- The Company has only one class of Shares i.e. Equity Shares with voting rights. There is no other class of shares to which any specific rights, preferences and restrictions are attached

(f) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	Class of Shares : Equity shares with voting rights Number of shares
As at 31 March, 2018	
Holding company	Not Applicable as the company is not a Subsidiary of any Company
Ultimate holding company	Not Applicable as the company is not a Subsidiary of any Company
Subsidiaries of the holding company	Not Applicable as the company is not a Subsidiary of any Company
Associates of the holding company	Not Applicable as the company is not a Subsidiary of any Company
Subsidiaries of the ultimate holding company	Not Applicable as the company is not a Subsidiary of any Company
Associates of the ultimate holding company	Not Applicable as the company is not a Subsidiary of any Company
As at 31 March, 2017	
Number of shares	
Holding company	Not Applicable as the company is not a Subsidiary of any Company
Ultimate holding company	Not Applicable as the company is not a Subsidiary of any Company
Subsidiaries of the holding company	Not Applicable as the company is not a Subsidiary of any Company
Associates of the holding company	Not Applicable as the company is not a Subsidiary of any Company
Subsidiaries of the ultimate holding company	Not Applicable as the company is not a Subsidiary of any Company
Associates of the ultimate holding company	Not Applicable as the company is not a Subsidiary of any Company

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

Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
J P Gupta (HUF)	2,602,130	65.05%	2,602,130	65.05%
J P Gupta	273,500	6.84%	273,500	6.84%

(h) As at 31 March, 2018 :- Nil shares (As at 31 March, 2017 :- Nil shares) were reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestments, including the terms and amounts :-

- (a) Nil shares (As at 31 March, 2017 Nil shares) of NA each towards outstanding employee stock options granted / available for grant.
- (b) Nil shares (As at 31 March, 2017 Nil shares) of NA each towards outstanding share warrants.
- (c) Nil shares (As at 31 March, 2017 Nil shares) of NA each towards convertible securities [(Preference shares), convertible bonds / debentures (Long-term borrowings)]

(i) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:

Particulars	Aggregate number of shares	
	As at 31 st March, 2018	As at 31 st March, 2017
Equity shares with voting rights		
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil
Shares bought back	Nil	Nil

(j) Terms of any securities convertible into equity / preference shares issued along with the earliest date of conversion in descending order starting from farthest such date :-

as at 31st March, 2018 : Nil
as at 31st March, 2017 : Nil

(k) Details of calls unpaid

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Amount (₹)	Number of shares	Amount (₹)
Equity shares with voting rights				
Aggregate of calls unpaid				
- by directors	Nil	Nil	Nil	Nil
- by officers	Nil	Nil	Nil	Nil
- by others	Nil	Nil	Nil	Nil

(l) Details of forfeited shares

Class of shares	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Amount originally paid up ₹	Number of shares	Amount originally paid up ₹
Equity shares with voting rights	Nil	Nil	Nil	Nil

Particulars	Amount (₹)		
	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016

NOTE : VIII

OTHER EQUITY

Reserves and Surplus :

(a) Capital reserve	1,500,000	1,500,000	1,500,000
(b) Capital redemption reserve	-	-	-
(c) Securities premium reserve	-	-	-
(d) Debenture redemption reserve	-	-	-
(e) Revaluation reserve	-	-	-
(f) Share options outstanding account	-	-	-
(g) General reserve	-	-	-
(h) Other reserves	-	-	-
(i) Surplus in Statement of Profit and Loss			
Opening balance	(6,468,325)	(6,645,376)	(6,808,380)
Add: Profit / (Loss) for the year	368,976	177,051	163,004
Amounts transferred from:			
General reserve	-	-	-
Other reserves	24,985	-	-
Less: dividend paid	-	-	-
Tax on dividend	-	-	-
Transferred to:			
General reserve	-	-	-
Capital redemption reserve	-	-	-
Debenture redemption reserve	-	-	-
Sub-total (i)	(6,074,364)	(6,468,325)	(6,645,376)
Total (a to i)	(4,574,364)	(4,968,325)	(5,145,376)
ii. Reserves specifically represented by earmarked investments	-	-	-

Mewat Zinc Limited

Particulars	Amount (₹)		
	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
NOTE : IX			
PROVISIONS			
Provision for Listing Fees	400,341	400,341	400,341
	400,341	400,341	400,341
	400,341	400,341	400,341
NOTE : X			
DEFERRED TAX LIABILITIES (NET)			
Opening Balance	46,075	47,197	48,395
During The Year	(707)	(3,872)	(1,198)
Adjustment During The Year	(34,649)	2,750	-
	10,719	46,075	47,197
	10,719	46,075	47,197
NOTE : XI			
TRADE PAYABLES			
Less than 6 months	-	15,563	-
Others	-	-	-
	-	15,563	-
	-	15,563	-
NOTE : XII			
CURRENT PROVISIONS			
Provision for Audit Fees	50,000	29,500	29,500
Provision for Secretarial Audit	25,000	25,000	25,000
Provision for Income Tax	-	-	87,356
Exp Payable	-	15,000	12,500
	75,000	69,500	154,356
	75,000	69,500	154,356

Particulars	Amount (₹)	
	For the Year ended on 31 st March, 2018	For the Year ended on 31 st March, 2017
NOTE : XIII		
Sales	39,301,431	37,653,450
Sales of Textile Item/ Khadi Yarn)	-	-
	39,301,431	37,653,450
	39,301,431	37,653,450
NOTE : XIV		
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		
Opening Stock	32,230,786	35,310,744
Less Closing Stock	31,589,150	32,230,786
	641,636	3,079,958
	641,636	3,079,958

Amount (₹)

Particulars	For the Year ended on 31 st March, 2018	For the Year ended on 31 st March, 2017
-------------	---	---

NOTE : XV

EMPLOYEE BENEFIT EXPENSES

Salary	474,000	474,000
Remuneration to Directors	600,000	540,000
	1,074,000	1,014,000

NOTE : XVI

OTHER EXPENSES

Bank Charges	27,629	7,986
Listing Fees	1,023,500	965,000
Fees, Subscription & Publication	23,602	24,863
Professional Charges	27,500	14,663
Postage	29,156	31,556
Advertisement, Printing & Stationary	119,180	74,817
Remuneration to auditors	50,000	29,500
Internal Audit & Secretarial Fees	25,000	25,000
Telephone Exp	10,211	9,705
AGM/Misc Exp.	37,952	43,975
	1,373,730	1,227,065

For Manish Rustagi & Associates

Chartered Accountants
Firm Regn. No. : 018521N

Sd/-
(Manish Rustagi)
Proprietor
M. No. 099611

Sd/-
Varsha Joshi
Company Secretary
M. No. 35141

Sd/-
(Neena Gupta)
Director & CFO
DIN : 00253592

Sd/-
(J. P. Gupta)
Chairman & Managing Director
DIN : 00253529

Place : New Delhi
Date : 28/05/2018

NOTE NO. XVII

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

1. CORPORATE INFORMATION : - Mewat Zinc Limited ('the Company') is a company engaged in Trading of Metal and Non Metal , Fabric including Khadi Yarn. The Company is a public limited company incorporated in India with its registered office at 1/24, Bansi House, Asaf Ali Road, New Delhi 110002 vides CIN L27204DL1991PLC046120. The financial statements for the year ended 31st March, 2018 have been approved by the Board of Directors and authorized for issue on 28th May, 2018.
2. Previous year's figures have been re-grouped/ re-casted wherever considered necessary.
3. The directors of the company have foregone their sitting fee for attending meeting of Board of Directors.
4. In Terms of Indian Accounting Standard 12-"Income Taxes", The Company has determined the net deferred tax assets as on 31.03.2018 and the same has been recognized.
5. The disclosures required under Indian Accounting Standard 19 "Employee Benefits": - The Company has not contributed any Employee Benefit Plan (Neither Provident Fund nor Gratuity Fund).
6. Office Rent :- The Managing Directors of the company has foregone the rent of the registered office of the Company.
7. Payment to Auditor

	2017-18	2016-2017
Audit Fees (Including GST and Tax Audit)	50,000/-	29,500/-

8. Disclosure under Indian Accounting Standard- 24 "Related Party Disclosures" issued by The Institute of Chartered Accountants of India :-

A. List of Related Parties

Key Management Personnel (KMP) :

Mr. Jai Prakash Gupta	(Managing Director)
Mrs. Neena Gupta	(CFO & Director)
Mr. Lalit Mohan Saxena	(Director)
Mr. Virender Goel	(Director)
Mr. Vijay Khanna	(Director)
Mrs. Varsha Joshi	(Company Secretary)

Companies/Entities in which KMP : Nil
exercise Significant influence

B. Transactions with Related Parties

Particulars	2017- 2018	2016- 2017
Managerial Remuneration paid to Jai Prakash Gupta	3,00,000	3,00,000
Managerial Remuneration Paid to Neena Gupta	3,00,000	2,40,000
Total Managerial Remuneration	6,00,000	5,40,000

C. Balances Outstanding at year end-

Particulars	As at 31st March 2018	As at 31st March 2017
Managerial Remuneration Payable to Jai Prakash Gupta	Nil	Nil
Managerial Remuneration Payable to Neena Gupta	Nil	Nil
Other Payable to any KMP	Nil	Nil
Total outstanding at year End	Nil	Nil

The above related party information have been disclosed to the extent such parties have been identified by the management on the basis of information available. This has been relied upon by the auditors.

9. Contingent liabilities

Particulars	As at 31 st March 2018	As at 31 st March 2017
(i) Pending Case in High Court for Accounting Year 1995-1996 & 1996-1997	Nil	Nil
(ii) Pending Case in CIT Appeal (Corporation Tax) Accounting Year 2014-2015	Nil	Nil
(iii) Liability for Deposit	Nil	Nil

- (i) The Income Tax Department has filed Appeal in High Court against order of ITAT (Demand Nil) last year. The Case was not admitted in High Court and Nil demand of ITAT stands.
- (ii) The Company has filed Appeal with CIT (Corporation Tax) for the Assessment Year 2015-2016. Current Demand is ₹ 174730/- out of which company has deposited ₹ 35000/- and classified as other Current Assets.
- (iii) Liability of M/s Perutech Services Limited for ₹ 15 Lakh and Interest thereon if any claim arises.

10. Foreign Currency Transactions: Nil

11. Operating Segment: - The company is primarily engaged in the activities of Trading. Since all activities are related to one segment, there is no other operating segment as per the Ind AS 108 "Operating Segments".

12. Quantitative details

	YEAR ENDED 31-03-2018			YEAR ENDED 31-03-2017		
	UNIT	QTY	VALUE	UNIT	QTY	VALUE
A OPENING STOCK						
GOLD	KG	9.75	25603500	KG	9.75	25603500
OTHER ITEM	Nos.	1227	6627286	Nos.	1821	9707244
B SALE						
OTHER ITEM	NOS	116410	39301431	NOS	6626	37653450
C PURCHASES						
GOLD	KG	2.00	5985650	KG	0	0
OTHER ITEMS	NOS	115183	29722402	NOS	6032	32051000
D CLOSING STOCK						
GOLD	KG	11.75	31589150	KG	9.75	25603500
OTHER ITEMS	NOS		NIL	NOS	1227	6627286

13. Earnings per Share

	2017-18	2016-17
Basic		
Net Profit after deferred tax	368976	177051
Weighted average No. of fully paid up equity shares outstanding during the year	40,00,000	40,00,000
Earning Per Shares	0.09	0.044
Diluted		
Net Profit after deferred tax	368976	177051
Weighted average No. of fully paid up equity shares outstanding during the year	40,00,000	40,00,000
Earning Per Shares	0.09	0.044

14. Financial Instruments and Related Disclosures

A. Capital Management

The Company's capital management objective is to ensure that a sound capital base is maintained to support long term business growth and optimize shareholders value. Capital includes equity share capital and other equity reserves. The Company's operations are funded primarily through internal accruals and secondary through issue of share capital.

B. Categories of Financial Instruments

Amount in ₹

Particulars	Note	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Financial Assets				
Measured at amortised cost				
(i) Trade receivables		0	0	3700
(ii) Cash and cash equivalents	IV	1892986	373960	118062
(iii) Inventory	III	31589150	32230786	35310744
(iv) Others	II, V & VI	2429559	2953664	0
Total Financial Assets		35911695	35558410	35432506
Financial Liabilities				
Measured at amortised cost				
(i) Borrowings		0	0	0
(ii) Trade payables	XI	0	15563	0
(iii) Other financial liabilities	IX & XII	475341	469841	554697
Total Financial Liabilities		475341	485404	554697

Fair value hierarchy

Amount in ₹

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
I Financial Assets / Financial Liabilities at amortised cost			
- Total Financial Assets	35911695	35558410	35432506
- Total Financial Liabilities	475341	485404	554697
The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values.			
II Financial assets at fair value through profit & loss	Nil	Nil	Nil
III Financial assets at fair value through other comprehensive income	Nil	Nil	Nil

The Company determines the fair value of its financial instruments on the basis of the following hierarchy:

Level 1, Level 2 & Level 3:

The company does not have any investment in shares, mutual fund and bond etc.

The fair value of trade receivables, trade payables and other current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature.

C. Financial Risk Management objectives**(i) Liquidity risk**

Liquidity risk refers to risk that the Company may encounter difficulties in meeting its obligations associated with financial liabilities that are settled in cash or other financial assets. The Company regularly monitors the rolling forecasts to ensure that sufficient liquidity is maintained on an ongoing basis to meet operational needs. The Company manages the liquidity risk by planning the investments in deposit with banks in a manner such that the desired quantum of funds could be made available to meet any of the business requirements within a reasonable period of time.

(ii) Credit risk

Credit risk refers to risk of financial loss to the Company if a customer or a counter-party fails to meet its contractual obligations. The Company has following categories of financial assets that are subject to credit risk evaluation.

Investments

The Company has made investments in deposit with banks. Funds are invested in accordance with the Company's established investment policy that includes parameters of safety and liquidity. The company does not expect any significant risk of default except as provided in the financial statements.

Trade receivables

Credit risk arising from trade receivables is managed in accordance with the Company's established policy with regard to credit limits, control and approval procedures. The Company provides for expected credit losses on trade receivables based on a simplified approach as per Ind AS 109. The Company's historical experience of collecting receivable indicate that credit risk is low, consequently trade receivables are considered to be a single class of financial assets. There is no overdue customer balance. Loss, allowances and impairment is recognized where considered appropriate by the management.

Other financial assets

Other financial assets include Deferred Expenses, Balances with GST and Income Tax etc. Based on historical experience and credit profiles of counterparties, the Company does not expect any significant risk of default.

The Company's maximum exposure to credit risk for each of the above categories of financial assets is their carrying values as at the reporting dates.

(iii) Market Risk

Interest rate risk

Interest rate risk refers to risk that the fair value of future cash flows of a financial instrument may fluctuate because of changes in market interest rates. The Company is not exposed to any significant interest rate risk as its investments are in deposit with banks. The company borrows money mainly from directors and other related parties on interest less than or equal to market rate.

Price risk

Price risk refers to risk that the fair value of a financial instrument may fluctuate because of the change in the market price. The Company is exposed to the price risk mainly from investment in deposit with banks which is not exposed to significant price risk.

Foreign currency risk

Foreign currency risk refers to risk that the fair value of future cash flows of an exposure may fluctuate due to change in the foreign exchange rates. The Company is exposed to foreign currency risk arising out of transactions in foreign currency. Foreign exchange risks are managed in accordance with Company's established policy for foreign exchange management. The impact of strengthening/weakening of foreign currencies on the outstanding exposure at the year-end is not significant. During the Year company do not have any Foreign Currency Transaction.

15. First Time adoption of Ind AS

(i) Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 16 have been applied in preparing the financial statements for the year ended 31st March, 2018, the comparative information presented in these financial statements for the year ended 31st March, 2017 and in the preparation of an opening Ind AS balance sheet at 1st April, 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act ("previous GAAP or IGAAP"). An explanation of how the transition from IGAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

(ii) Reconciliations between IGAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from IGAAP to Ind AS. The presentation requirements under IGAAP differs from Ind AS and hence the IGAAP information has been reclassified for ease of reconciliation with Ind AS. The reclassified IGAAP information is derived based on the audited financial statements of the Company for the year ended 31st March, 2016 and 31st March, 2017.

Reconciliation of equity as previously reported under IGAAP to Ind AS:
(Amount in ₹)

Particulars	Reference	Opening Balance Sheet as at 1 st April, 2016			Balance Sheet as at 31 st March, 2017		
		IGAAP*	Effect of transition to Ind AS	Ind AS	IGAAP*	Effect of transition to Ind AS	Ind AS
Assets							
Non-current assets							
(a) Property, Plant and Equipment		24012	—	24012	4744	—	4744
(b) Intangible Assets		0	—	0	0	—	0
(c) Financial Assets							
Others		0	0	0	0	0	0
(d) Other non-current assets		0	—	0	0	—	0
Current assets							
(a) Inventories		35310744	—	35310744	32230786	—	32230786
(b) Financial Assets							
(i) Trade receivables		3700	—	3700	0	—	0
(ii) Cash and Cash equivalents		118062	—	118062	373960	—	373960
(iii) Other Bank Balances		0	—	0	0	—	0
(iv) Other		0	—	0	9664	—	9664
(c) Other Current Assets		0	0	0	2944000	0	2944000
TOTAL ASSETS		35456518	0	35456518	35563154	0	35563154
EQUITY AND LIABILITIES							
Equity							
(a) Equity Share Capital		40000000	—	40000000	40000000	—	40000000
(b) Other Equity		(5145376)	0	(5145376)	(4968325)	0	(4968325)
Liabilities							
Non-current liabilities							
(a) Financial Liabilities							
(i) Borrowings		0	—	0	0	—	0
(ii) Others		47197	—	47197	46075	0	46075
(b) Provisions		0	—	0	0	—	0
Current liabilities							
(a) Financial Liabilities							
(i) Borrowings		0	—	0	0	—	0
(ii) Trade payables		0	—	0	15563	—	15563
(iii) Other financial liabilities		0	—	0	0	—	0
(b) Provisions		554697		554697	469841	0	469841
(c) Other Current Liabilities		0		0	0	0	0
TOTAL EQUITY AND LIABILITIES		35456518		35456518	35563154	0	35563154

* IGAAP figures have been re-grouped/ re-classified wherever necessary to confirm to the requirements prescribed under Division II of Schedule III to the Companies Act, 2013

Reconciliation of Statement of Profit & Loss as previously reported under IGAAP to Ind AS:

(Amount in ₹)

Particulars	Reference	Statement of Profit & Loss for the year ended 31 st March, 2017		
		IGAAP*	Effect of transition to Ind AS	Ind AS
Income:				
Revenue From Operations		37653450	—	37653450
Other Operative Income		0	—	0
Other income		0	0	0
Total Revenue		37653450	0	37653450
Expenses:				
Purchases of stock in trade (course material)		32051000	—	32051000
Changes in inventories of work-in-progress and Stock-in-Trade		3079958	—	3079958
Employee benefits expense		1014000	0	1014000
Finance costs		0	0	0
Depreciation and Amortization expense		19268	—	19268
Other expenses		1227065	0	1227065
Prior period expenses		0		—
Total expenses		37391291		37391291
Profit/(Loss) before tax		262159		262159
Tax expense:				
Current tax		88980	—	88980
Deferred tax		(3872)	—	(3872)
Profit/(Loss) for the year		177051		177051
Other Comprehensive income				
(A) Items that will not be classified to Profit or Loss				
- Re-measurement gains/(loss) on defined benefit plans		—		0
Income tax effect on (A)		—	—	—
(B) Items that will not be classified to Profit or Loss		—	—	—
Income tax effect on (B)		—	—	—
Total Other Comprehensive income		—	0	0
Total Comprehensive Income/(Loss) for the year		177051		177051

16. SIGNIFICANT ACCOUNTING POLICIES

i. Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, read with Section 133 of the Companies Act 2013 ("the Act") with effect from 1st April, 2016.

The Financial Statements for the year ended 31st March, 2018 have been prepared in accordance with the Ind AS issued and effective as at the reporting date. Previous periods have been restated in line with Ind AS.

The Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Indian GAAP") to Ind AS of the Equity Shareholders' as at 31st March, 2017 and 1st April, 2016 and of the Total Comprehensive Income for the year ended 31st March, 2017.

ii. Basis of preparation of Financial Statements:

The financial statements have been prepared and presented on the basis of going concern under the historical cost

convention on an accrual basis except for certain financial instruments which are measured at fair value at the end of each reported period as explained in other accounting policies. The assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Company's financial statements are presented in Indian Rupees which is also its functional currency.

iii. Use of Estimates and Judgment

The preparation of financial statements requires to exercise, judgment and estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates and underlying assumptions are reviewed on a periodic basis. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

The areas involving significant estimates and judgment include determination of useful life of property, plant and equipment and measurement of defined benefit obligations.

iv. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

Financial Assets :

(a) Initial recognition and measurement:

On initial recognition, a financial asset is recognized at fair value. In case of financial asset which are recognized at fair value through profit and loss (FVTPL), its transaction cost are recognized in the Statement of Profit and Loss, while in other cases the transaction cost are attributed to the acquisition value of the financial asset.

(b) Subsequent Measurement:

Financial Assets are subsequently classified as measured at (i) Amortised cost, (ii) Fair value through Profit and Loss (FVTPL) & (iii) Fair Value through Other Comprehensive Income (FVOCI).

Financial Assets are not re-classified subsequent to their recognition, except in the period when the Company changes its business model for managing the financial assets.

Financial Assets at Amortised Cost

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

Financial assets at fair value through other comprehensive income

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

Financial assets at fair value through Profit and Loss

Financial assets are measured at fair value through Profit and Loss unless it is measured at amortized cost or at FVOCI on initial recognition.

Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash in hand and balance with banks which are subject to insignificant risk of changes in value.

(c) Derecognition :

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfer the contractual right to receive the cash flows from the assets.

Financial Liabilities :

(a) Initial recognition and measurement

On initial recognition all financial liabilities are recognized at fair value and in case of loans and borrowings, net of directly attributable transaction costs.

(b) Subsequent Measurement :

Financial liabilities are subsequently classified as measured at amortized cost or fair value through Profit and Loss.

Financial liabilities are measured at amortized cost using the effective interest rate (EIR) method. Financial liabilities carried at fair value through profit and loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

(c) Derecognition :

The company derecognizes a financial liability when the obligation under the liability is discharged or cancelled or expires.

v. Cash Flow Statement

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

vi. Property, Plant & Equipment:

Property, Plant & Equipment are stated at cost and net of recoverable taxes less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses.

The carrying amount of assets are reviewed at balance sheet date to determine, if there is any indication of impairment based on external/internal factors.

Upon first time adoption of Ind AS, the company has elected to measure all its Property, Plant and Equipments at the Indian GAAP carrying amount as its deemed cost on the date of transition to Ind AS, i.e. 1st April, 2016.

Gains or Losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the Statement of Profit and loss when the asset is derecognized.

vii. Intangible Assets

Intangible assets are stated at cost of acquisition and net of recoverable taxes less accumulated amortization.

Upon first time adoption of Ind AS, the company has elected to measure intangible assets (software) at the Indian GAAP carrying amount as its deemed cost on the date of transition to Ind AS, i.e. 1st April, 2016.

viii. Depreciation

Depreciation on property, plant and equipment is being provided on the straight line method as per useful life of the assets specified in schedule-II to the Companies Act, 2013. Depreciation on property, plant and equipment individually costing Rupees Five Thousand or less is provided @ 100%. Depreciation on additions / deductions is provided on pro-rata basis.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

The useful life of property, plant & equipments are as follows -

Office Equipment	5 Years
Furniture & Fixtures and Vehicles	8 Years
Computers	3 Years
Books	15 Years
Air-conditioners, D.G. Set, Electrical Equipments and Electrical Installation	10 Years

ix. Inventories

Course material is valued at lower of cost (FIFO basis) and net realizable value. Cost is determined by including material cost, and other expenditure directly attributable to its acquisition. Work in progress is valued at lower of estimated cost and net realizable value. Course material in transit is valued at cost.

x. Revenue recognition

(a) Interest Income:

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

xi. Taxes on Income

Income tax expense comprises of Current Tax and Deferred Tax. It is recognized in the Statement of Profit & Loss except to the extent it relates to an item which is recognized directly in Equity or in Other Comprehensive Income, in which case, the same are recognized therein.

Current tax is ascertained on the basis of taxable income computed in accordance with provisions of the Income-tax Act, 1961. The deferred tax for timing difference between the book income and taxable income for the year is accounted using tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred tax assets arising from the timing difference are recognized to the extent there is reasonable certainty that sufficient future taxable income will be available.

xii. Foreign currency transactions:

Transactions of purchases, expenditure and income in foreign currency are accounted for at the rate of exchange prevailing on the date of receipt of invoice and/or other relevant documents and the difference between this amount and the actual amount paid is charged to the Statement of Profit and Loss. Current liabilities and Assets are translated at the year end rate and the difference is charged to the Statement of Profit and Loss.

xiii. Provisions and Contingent Liabilities/Assets:

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of a resource will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent liabilities are disclosed after an evaluation of the fact and legal aspects of the matter involved. Contingent assets are not recognized but disclosed by way of a brief description when an inflow of benefit is probable and if estimate of its financial effect is practicable. The provisions, contingent liability and assets are reviewed at each balance sheet date.

xiv. Employees Benefits:

Defined Contribution Plan

Company's contribution paid/payable during the year to Employees Provident Fund, Family Pension Fund and ESIC are recognised in the Statement of Profit and Loss.

Liability on account of encashment of leaves to employees, considered as short term compensated expense, is provided at year end in the statement of Profit and Loss and is paid in subsequent year.

Defined Benefit Plan

Post employment long term employee benefit in form of gratuity are considered as defined benefit plan and is provided in accounts as determined on actuarial basis using the Projected Unit Credit Method at the balance sheet date. Gratuity is administered by Life Insurance Corporation of India to which contribution is made.

Service Cost (Both Current and Past) and Net Interest Expenses or Income is recognized as expenses in the Statement of Profit and Loss.

Any difference between the interest income on plan assets and the return actually achieved and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustment within the plans are recognized immediately in Other Comprehensive Income and subsequently not reclassified to the Statement of Profit and Loss.

The Retirement Benefit Obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation reduced by the Fair Value of the Plan Assets.

xv. Leases:

Assets taken on lease under which lessor effectively retains all significant risks and rewards of ownership have been classified as operating lease. Lease payments made under operating lease are recognized as expense in the Statement of Profit & Loss on straight line basis over the primary term of the lease as mentioned in the lease agreement.

xvi. Impairment:

Financial Assets (Other than at Fair Value):

The company assesses at each balance sheet date whether a financial assets or a group of financial assets is impaired in compliance of Ind AS 109

Non Financial Assets :

If internal/external indication suggest that an asset of the company may be impaired, the recoverable amount of the asset is determined on the balance sheet date and if it is less than its carrying amount, the carrying amount of asset is reduced to the said recoverable amount. The recoverable amount is measured as the higher of the fair value less

cost of disposal and value of use of such asset which is determined by the present value of the estimated future cash flows.

Assessment is also done at each balance sheet date as to whether there is any indication that the impairment loss recognized in prior period may no longer exist or may be decreased, a reversal of an impairment loss for an asset is recognized in the Statement of Profit and Loss.

xvii. Earnings per Share:

Basic earnings per share is computed by dividing the net profits for the year attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

For **Manish Rustagi & Associates**

Chartered Accountants
Firm Regn. No. : 018521N

Sd/-
(Manish Rustagi)
Proprietor
M. No. 099611

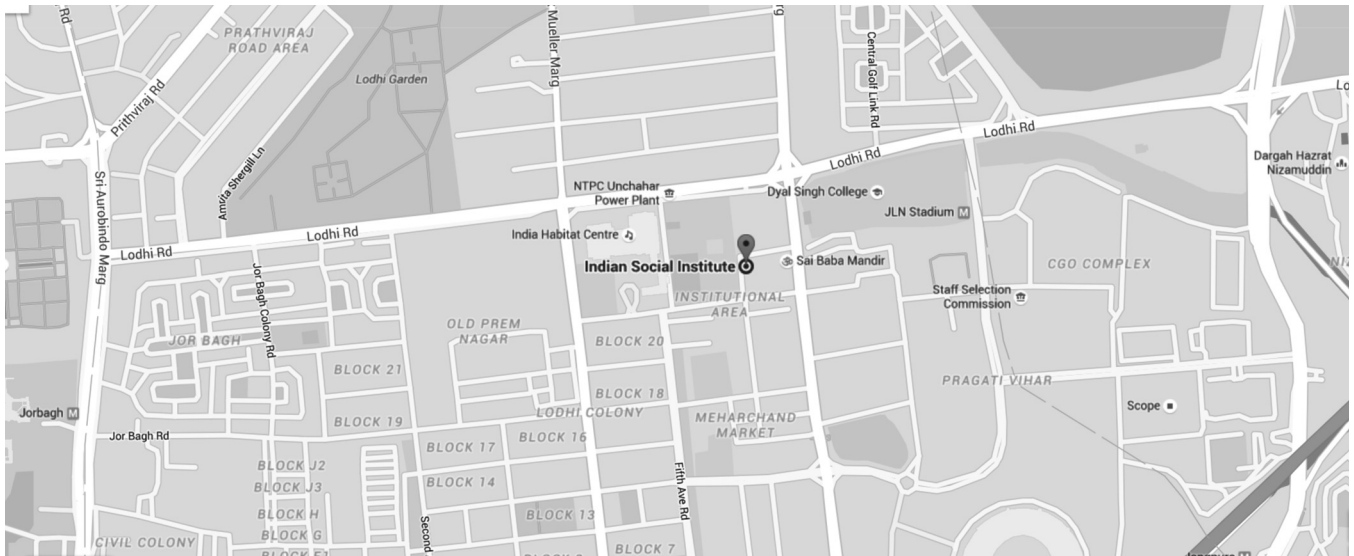
Sd/-
Varsha Joshi
Company Secretary
M. No. 35141


Sd/-
(Neena Gupta)
Director & CFO
DIN : 00253592

Sd/-
(J. P. Gupta)
Chairman & Managing Director
DIN : 00253529

Place : New Delhi
Date : 28/05/2018

Route Map of 25th AGM Venue



 Indian Social Institute,
10, Institutional Area, Lodi Road,
New Delhi-110 003

MEWAT ZINC LIMITED

CIN : L27204DL1991PLC046120

Regd. Office : 1/24, Bansi House, Asaf Ali Road,

New Delhi - 110 002,

Phone No.: 011-23234316

E-mail: mewatzinc@gmail.com, Website : www.mewatzinc.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]

Name of the member(s)			
Registered address			
E-mail Id			
Folio No. / Client Id		DP ID	

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

- Name : Address :
E-mail Id : Signature:, or failing him
- Name : Address :
E-mail Id : Signature:, or failing him
- 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 25th Annual general meeting of the company, to be held on the Saturday, 28th July, 2018 at 9.00 A.M. at India Social Institute, 10, Institutional Area, Lodi Road, New Delhi- 110003 and at any adjournment thereof in respect of such resolutions as are indicated below:

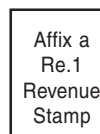
Item Description of Resolution No.

- To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2018 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors & Auditors thereon.
- To appoint a Director in place of Ms. Neena Gupta (DIN: 00253592), who retires by rotation and being eligible, offers herself for re-appointment.
- To Ratify the appointment of Messrs Manish Rustagi & Associates, Chartered Accountants (Firm Registration No. 018521N), as Statutory Auditors of the Company for the Financial Year 2018-19 and to fix their remuneration.
- Re-appointment of Mr. Jai Prakash Gupta (DIN: 00253529) as Chairman and Managing Director of the Company for a period of 5 Years.

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

Signature of Shareholder (s)

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

MEWAT ZINC LIMITED

CIN : L27204DL1991PLC046120

Regd. Office : 1/24, Bansi House, Asaf Ali Road,
New Delhi - 110 002,

Phone No.: 011-23234316

E-mail: mewatzinc@gmail.com, Website : www.mewatzinc.com

ATTENDANCE SLIP

25th Annual General Meeting - 28th July, 2018

Reg. Folio Number/DP. Id*/CLIENT Id* :

No. of Shares held :

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the 25th Annual General Meeting of the Company held on Saturday, the 28th July, 2018 at 9.00 A.M. at Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi- 110003 and at any adjournment thereof.

Name of Member :

Name of Proxy :

.....
Member's/Proxy's Signature**

- NOTE:**
1. Please fill this attendance slip and hand it over at the entrance of the Hall.
 2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
 3. Authorized Representatives of Corporate Member(s) shall produce proper authorization issued in their favour.

If undelivered, please return to :

Mewat Zinc Limited

1/24, Bansi House, Asaf Ali Road
New Delhi - 110 002