

26th

**Annual Report
2018-2019**



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.	VIRENDER GOEL	INDEPENDENT DIRECTOR	07140835	A-75, Hilltop Appts., Freedom Fighter Enclave, IGNOU Road, New Delhi-110068
4.	VIJAY KHANNA	INDEPENDENT DIRECTOR	07140826	342, Kucha Ghasi Ram, Chandni Chowk, Delhi-110006
5.	NEERAJ SOBATI	INDEPENDENT DIRECTOR	07280098	29, Krishna Market, Lajpat Nagar-1, Delhi-110024

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

26TH ANNUAL GENERAL MEETING

Day	: Monday
Date	: 29 th July, 2019
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 **26th** Annual General Meeting of the members of **Mewat Zinc Limited** will be held on Monday, the 29th day of July, 2019 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 Financial Statements of the Company for the Financial Year ended on 31st March, 2019 and 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 appoint M/s Gaurav Surendra Gupta & Associates, Chartered Accountants (Firm Registration No. 032345N), as Statutory Auditors of the Company for a period of Five consecutive years and to fix their remuneration and to pass the following Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and 142 of the Companies Act, 2013 (‘Act’) and the rules made thereunder, M/s Gaurav Surendra Gupta & Associates, Chartered Accountants (Firm Registration No. 032345N), be and are hereby appointed as statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of 31st Annual General Meeting to be held in 2024 and that the Board of Directors be and is hereby authorized to fix remuneration, as may be determined by the Audit Committee in consultation with Auditors.”

SPECIAL BUSINESS:-

4. To re-appoint Mr. Virender Goel (DIN:07140835) as an Independent Director (Non-Executive) for 5 years not liable to retire by rotation and in this regard 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Virender Goel (DIN:07140835), who was appointed as an Independent Director at the Twenty Second Annual General Meeting of the Company and who holds office up to March 29, 2020 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from March 30, 2020 upto March 29, 2025.”

5. To re-appoint Mr. Vijay Khanna (DIN:07140826) as an Independent Director (Non-Executive) for 5 years not liable to retire by rotation and in this regard 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Vijay Khanna (DIN:07140826), who was appointed as an Independent Director at the Twenty Second Annual General Meeting of the Company and who holds office up to March 29, 2020 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from March 30, 2020 upto March 29, 2025.”

6. To Appoint of Mr. Neeraj Sobati (DIN:07280098) as an Independent Director for 5 years not liable to retire by rotation and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED that Mr. Neeraj Sobati (DIN:07280098), who was appointed by the Board of Directors as an Additional Director (Independent Director) of the Company with effect from October 29, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (‘Act’) and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as Director of the Company.”

“**RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Neeraj Sobati, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing October 29, 2018 to October 28, 2023, be and is hereby approved.”

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 : 30/05/2019
Place : New Delhi

NOTES:

1. An explanatory statement as required pursuant to Section 102(1) 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 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 Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) is also annexed.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 23rd day of July, 2019 to Monday, the 29th day of July, 2019 (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. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents, Abhipra Capital Limited for assistance in this regard. Members may also refer to Frequently Asked Questions (“FAQs”) on Company’s website www.abhipra.com.

10. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the Company by Friday, the 19th day of July, 2019 so the required information can be made available at the meeting.
11. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
12. Members are requested to notify the Company / Depository Participant immediately of any change in their address quoting ledger folio number.
13. Members/proxies are requested to deposit the enclosed attendance slip, duly filled in and signed at the meeting venue.
14. 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.
15. 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 2019-20.
16. Only registered members carrying the attendance slips and the holders of valid proxies registered with the company will be permitted to attend the meeting.
17. The route map showing directions to reach the venue of the twenty- sixth AGM is annexed.
18. **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, the Company is pleased to provide members facility to exercise their right to vote at the 26th 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 26, 2019 (09:00 a.m.) and ends on July 28, 2019 (05:00 p.m.). During this period members of the Company, holding shares in physical form, as on the cut-off date of July 22, 2019, 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 members 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-email and open PDF file viz."MZL-remotee-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 No. 110964" 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 26th 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 26th AGM.

- b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free No.: 1800-222- 990.
- d. 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.
- e. 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).
- f. 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 22, 2019.
- g. 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 22, 2019., 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.
- h. 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.
- i. 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 (22.07.2019) only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- j. 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.
- k. The Chairman shall, at the AGM, at the end of discussion on the solutions 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.
- l. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and there after 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 any other person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.

The Results declared along with 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 concerned stock exchanges.

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 : 30.05.2019
Place : New Delhi

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act"), and the Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 to 6 of the accompanying Notice:

Item No. 3

On recommendation of the Audit Committee, the Board of Directors of the company proposes to appoint M/s Gaurav Surendra Gupta and Associates, Chartered Accountants (FRN:032345N), as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of ensuing Annual General Meeting till the conclusion of 31st Annual General Meeting to be held in the year 2024.

The proposed fees to be paid to the new auditor and the term and condition of the appointment will be same as the outgoing auditor. There is no material change in the fees to be paid to new auditor. The detail is mentioned at Sr. No. 9 of Corporate Governance Report at Page No. 19.

A brief profile of the Statutory Auditors to be appointed is given below:

Gaurav Surendra Gupta and Associates, Chartered Accountants (FRN:032345N), (the 'Audit Firm') is a Proprietary Firm of Chartered Accountants, registered with The Institute of Chartered Accountants of India. It has its Office at UG-2, Suneja Tower 2, District Center, Janakpuri, New Delhi – 110058.

The Audit Firm has 7 years of experience in the field of Statutory Audit – Asset verification and Valuation, Internal Audit; Management Audit; Risk Management / Advisory; Information Systems Audit; Accounting compliance & Reporting; Taxation Strategy and Planning, GST Advisory, Compliance & Training, Tax Compliance, Tax Audit and other allied services. Due to their long experience and repute, the firm has been affiliated / empanelled with reputed organizations/ statutory bodies such as Comptroller & Auditor General of India, Registrar of Co-operative Societies Delhi etc.

Item No. 4

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Virender Goel (DIN:07140835) as Independent Director, for a second term of five years from March 30, 2020 to March 29, 2025, not liable to retire by rotation. Mr. Virender Goel was appointed as Independent Director at the 22nd Annual General Meeting ("AGM") of the Company and hold office up to March 30, 2020. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Virender Goel would be beneficial to the Company and it is desirable to continue to avail his service as Independent Director.

The Company has received a declaration from Mr. Virender Goel to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge his duties.

In the opinion of the Board, they fulfill the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of the Independent Director to be appointed is given below:

Mr. Virender Goel aged about 72 years is graduate in commerce and has a vast experience of managing the business affairs.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Virender Goel as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 4 of this Notice for approval of the Members.

Except Mr. Virender Goel and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 4 of the Notice.

Item No. 5

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Vijay Khanna (DIN:07140826) as Independent Director, for a second term of five years from March 30, 2020 to March 29, 2025, not liable to retire by rotation. Mr. Vijay Khanna was appointed as Independent Director at the 22nd Annual General Meeting ("AGM") of the Company and hold office up to March 30, 2020. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Vijay Khanna would be beneficial to the Company and it is desirable to continue to avail his service as Independent Director.

The Company has received a declaration from Mr. Vijay Khanna to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge his duties.

In the opinion of the Board, they fulfill the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and are independent of the management of the Company. The terms and conditions of their appointment

shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of the Independent Director to be appointed is given below:

Mr. Vijay Khanna aged about 64 years is graduate from Delhi University and has a working experience of more than 31 years of doing the business in Delhi.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Vijay Khanna as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 5 of this Notice for approval of the Members.

Except Mr. Vijay Khanna and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 5 of the Notice.

Item No. 6

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Neeraj Sobati (DIN:07280098) as Additional Director of the Company and also as Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from October 29, 2018 to October 28, 2023, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act, Mr. Neeraj Sobati shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing his candidature for the office of Director. The Company has received declaration from Mr. Neeraj Sobati to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective, Independent judgement and without any external influence.

In the opinion of the Board, Mr. Neeraj Sobati fulfils the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and he is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of the Independent Directors to be appointed is given below:

Mr. Neeraj Sobati, 38 years professional having more than 10 years of experience in Banking industry.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Neeraj Sobati as Independent Director is now being placed before the Members for their approval.

The Board recommend the Resolution at Item No. 6 of this Notice for approval of the Members.

Mr. Neeraj Sobati and his respective relatives, are concerned or interested, in the Resolution relating to his own appointment. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No.6 of the Notice.

Further details and current directorships of the above mentioned directors are provided in the Annexure to this Notice.

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 : 30.05.2019
Place : New Delhi

Annexure to the Notice

Details of Directors seeking appointment/re-appointment at the Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Neena Gupta	Virender Goel	Vijay Khanna	Neeraj Sobati
Date of Birth	30.10.1951	10.02.1947	15.12.1955	19.04.1981
Date of Appointment	30.10.1991	30.03.2015	30.03.2015	29.10.2018
Qualifications	Bachelor's Degree	Bachelor's Degree in Arts	Bachelor's Degree in Commerce	Master in Business Application (MBA)
Expertise in specific functional areas	Financial Matters	Wide experience in Banking and various Industrial sectors	Wide experience in Transportation and various Industrial sectors	Wide experience in Banking and Financial Markets
Inter-se relationship between directors and key managerial personnel	Wife of Mr. J.P. Gupta	Nil	Nil	Nil
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	-	-	-	-
Memberships / Chairmanships of committees of other public companies	-	-	-	-
Number of shares held in the Company	109600	-	-	-

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 : 30.05.2019
Place : New Delhi

DIRECTORS' REPORT and Management Discussion & Analysis

To

The Members,

Your Directors present the 26th Annual Report together with Audited Accounts of your Company for the financial year ended on 31st March, 2019.

FINANCIAL HIGHLIGHTS

The summarized financial results of the Company for the financial year 2018-19 are as under:-

Particulars	(Amount in ₹)	
	2018-19	2017-18
Revenue from Operations and Other Income	2,01,20,391	3,93,01,431
Total Expenditure	1,96,09,614	3,87,82,161
Profit before Interest, Depreciation & Tax	5,10,777	5,24,013
Interest Cost	0	0
Depreciation	0	4,744
Profit/ (Loss) after Dep. and before Tax	5,10,777	4,99,269
Provision for- Current Tax (Net)	1,35,000	1,31,000
- MAT Credit Entitlement	0	0
- Deferred Tax	(527)	(707)
Prior Period Tax Adjustment	0	0
Net Profit/ (Loss) for the year after tax	3,76,304	3,68,976
Balance brought forward from previous year	(45,74,364)	(49,68,325)
Other Reserve	0	24,985
Balance carried to Balance Sheet	(41,98,060)	(45,74,364)
Earnings per Share :-		
(i) Basic	0.09	0.09
(ii) Diluted	0.09	0.09

DIVIDEND

The Directors do not recommend any dividend on the equity shares for the year ended on 31st March, 2019.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report of your company for the financial year ended on 31st March, 2019 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 turnover of ₹ 201.20 lakhs.

(b) Opportunities and Threats

The Company envisages huge growth in the trading activities sector. 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 moderate. The Company has earned profit of ₹ 5,10,777/- 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) Details of Significant Changes in key financial ratios:

There has been no significant changes in key financial ratios.

(j) 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 ₹ 2,01,20,390/- as against ₹ 3,93,01,431/- in the previous year. Net profit after Depreciation and taxes has been ₹ 3,76,304 /- as against ₹ 3,68,976 /- 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, 2019 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, 2019.

(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 2018-19. 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 INFUTURE

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 2019-20.

SHARE TRANSFER SYSTEM

The request regarding physical share transfers and share certificates should be addressed to Registrar and Transfer Agent. Such requests are processed with in 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 2018-2019 one meeting of the Independent Directors was held on 30.03.2019 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 Mr. Lalit Mohan Saxena has resigned from the directorship and Mr. Neeraj Sobati has been appointed in place of Mr. L.M. Saxena as Independent Director subject to the approval of shareholders at the ensuing AGM.

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, 2019
- (ii) The applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any;
- (iii) 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, 2019 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 at the Annual General Meeting (AGM) held on 3rd September, 2014 for a term of five consecutive years i.e. from conclusion of 21st AGM till the conclusion of 26th AGM of the company to be held in year 2019 subject to the ratification of their appointment at every AGM pursuant to Section 139 of the Companies Act, 2013.

In line with the requirements of Companies Act, 2013 M/s Manish Rustagi & Associates, Chartered Accountants were not eligible for re-appointment as statutory auditors of the company. In place of the existing Statutory Auditor, M/s Manish Rustagi & Associates, Chartered Accountants, M/s Gaurav Surendra Gupta and Associates, Chartered Accountants (FRN : 032345N), are recommended for appointment based on their consent and certificate furnished by them in terms of Section 141 of the Companies Act, 2013 as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2024.

The requirement for the annual ratification of the auditors appointment at the AGM has been omitted pursuant to Companies (amendment) Act, 2017 notified on May 7, 2018.

(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**".

In response to the remark of the secretarial auditor regarding holding of 39600 equity shares by the promoter in physical form, it is stated that the promoter has already initiated the process of getting these shares dematerialised.

(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 there under 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, JOINT VENTURES OR ASSOCIATES COMPANIES

The Company does not have any subsidiary, joint venture or associate company.

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

As per the requirements of Section 92(3) of the Act and Rules framed thereunder, the extract of the annual return for FY 2019 is given in Annexure III in the prescribed Form No. MGT-9, which is a part of this report.

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 Section 197 read with 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 2018-19.

SECRETARIAL STANDARDS

The directors state that the applicable secretarial standards, i.e. SS-1 and SS-2 relating to "Meetings of Board of Directors and General Meetings", respectively have been duly followed by the Company.

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 : 30/05/2019
Place : NewDelhi

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019**

*[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,
NewDelhi-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, 2019 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, 2019 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 2018-2019);
- (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, 2018 (Not applicable to the Company during the Financial Year 2018-2019);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Financial Year 2018-2019);
 - (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 2018-2019);
 - (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 (Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agents during the Financial Year 2018-2019);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Financial Year 2018-2019); and
 - (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 (Not applicable to the Company during the Financial Year 2018-2019);
- (vi) Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013.
- (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 except the following:

The entire Promoter/Promoter group shareholding is not in the dematerialised form as required under Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 39600 equity shares held by Ms. Neena Gupta one of the promoter of the Company are still in the physical form.

As explained by the management part of the promoter/promoter group is yet to be dematerialised. These shares have been transmitted after the death of one of the promoters of the company. The promoter has already initiated the process of getting these shares dematerialised.

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/Debtenture/Sweat Equity;
- (ii) Redemption / Buy-back of Securities;
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (iv) Merger / Amalgamation / Reconstruction etc.;
- (v) Foreign Technical Collaborations.

Place : Delhi

Dated : 30th May, 2019

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 the 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 reasonable basis for my 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.

Place : Delhi

Dated : 30th May, 2019

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

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, 2019, are as follows:

a) Composition of the board:

Name of Director	Category	No. of Board Meetings attended During 2018-19	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	2	Yes	NIL	NIL	NIL
Shri Neeraj Sobti	Non- Executive and Independent	1	NA	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 as on 31st March 2019.

Name of Director	No. of Shares
Shri Neeraj Sobti	NIL
Shri Vijay Khanna	NIL
Shri Virender Goel	NIL

c) Number of Board Meetings:

During the financial year 2018-2019, four (4) Board Meetings were held on the following dates

Sl. No.	Date
1	28/05/2018
2	28/07/2018
3	29/10/2018
4	08/02/2019

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 2018-2019

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, Interms 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, 2019.

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, 2019 comprised of the following Directors.

Name of the Director	Category
Shri Virender Goel	Chairman
Shri Neeraj Sobti	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 guide lines, reviewing the quarterly, halfy early and annual financial results, interaction with statutory auditors and recommendation for appointment/removal of auditors.

During the year the Committee met four times on 28/05/2018, 28/07/2018, 29/10/2018, 08/02/2019

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 Neeraj Sobti	Member	1
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 in to redressal of shareholders and Investors grievances as also to oversee the functioning of the Share Department. No Complaint

is pending as at 31st March, 2019 The Committee as on 31st March, 2019 comprised of the following Directors of the Company.

Sr. No.	Name of Director	Category
1	Mr. Neeraj Sobti	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 28/05/2018, 28/07/2018, 29/10/2018, 08/02/2019

All valid requests for share transfer received during the year 2018-19 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, 2019 comprised of the following Non-Executive Directors of the Company.

Name of Director	Category
Mr. Virender Goel	Non- Executive and Independent
Mr. Neeraj Sobti	Non- Executive and Independent
Mr. Vijay Khanna	Non- Executive and Independent

During the year under review one meeting of Nomination and Remuneration Committee was held on 29/10/ 2018.

3. GENERAL BODY MEETINGS

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

Year	Day	Date	Time	Venue
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
2018	Saturday	28 th July, 2018	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 25th annual general meeting held on 28/07/2018 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	Monday
Date	29 th July, 2019
Time	09.00 A.M.
Venue	Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110 003

Book Closure: 23rd July, 2019 to 29th July,2019

- **Financial Calendar 2019-2020(tentative)**

Financial Year	1 st April, 2019 to 31 st March, 2020
First Quarter Results	4 th Week of July, 2019
Second Quarter Results	Before 14 th November, 2019
Third Quarter Results	Before 15 th February, 2020
Audited Results for the year 2019-2020	Before 30 th May, 2021
Dividend payment date	N/A

- **Registered office:** 1/24, Bansi House, Asaf Ali Road, NewDelhi-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 - 700001	23440

- **Stock Market Data - High, Low during each month in last financial year:**

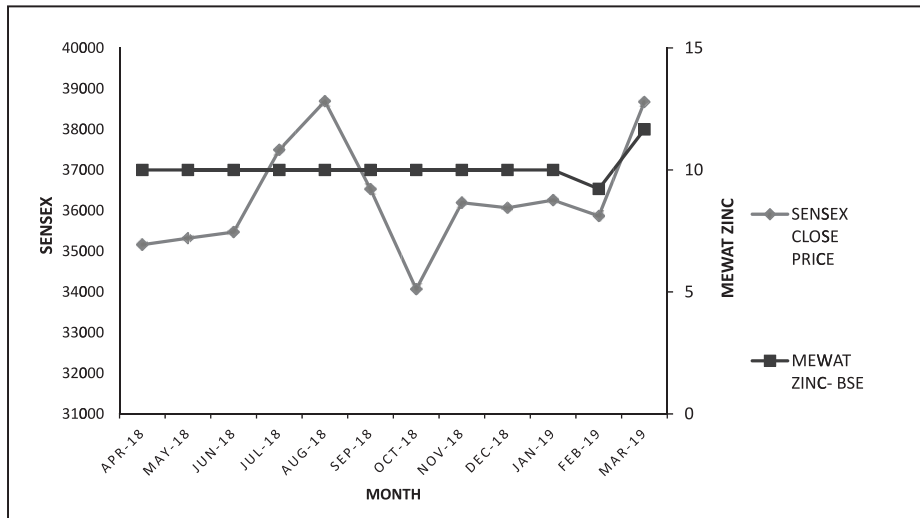
Month	BSE Limited (BSE)	
	High (Rs.)	Low (Rs.)
April, 2018	10	10
May,2018	10	10
June, 2018	10	10
July, 2018	10	10
August, 2018	10	10
September, 2018	10	10
October, 2018	10	10
November, 2018	10	10

Month	BSE Limited (BSE)	
	High (Rs.)	Low (Rs.)
December, 2018	10	10
January, 2019	10	10
February, 2019	10.66	9.22
March, 2019	11.19	11.19

No trading of Company's equity shares took place during the year 2018-19 in The Calcutta Stock Exchange Ltd.

- **Performance in comparison to broad-based indices such as BSE Sensex, CRISIL Index, etc:**

MEWAT ZINC LIMITED SHARE PRICE VIS-A-VIS BSE SENSEX



- **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, 2019 DISTRIBUTION SCHEDULE**

No. of Share held	No. of Shareholders	% age of Shareholders	No. of Shares	Amount in Rs.	% Age of Capital
Equity					
1 To 5000	1740	91.579	423900	4239000	10.598
5001 To 10000	128	6.737	121775	1217750	3.044
10001 To 20000	21	1.105	32425	324250	0.811
20001 To 30000	0	0.00	0	0	0.00
30001 To 40000	1	0.053	4000	40000	0.100
40001 To 50000	2	0.105	9800	98000	0.245
50001 To 100000	0	0.00	0	0	0.00
100001 and above	8	0.421	3408100	34081000	85.203
Total	1900	100.00	4000000	40000000	100.00

• **Shareholding Pattern as on 31st March 2019**

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
- **M/s Manish Rustagi & Associates (Firm Reg. No. 018521N) are the Statutory Auditors of the Company. The particulars of payment of Statutory Auditors fee's, on consolidated basis is given below:**

Particulars	Amount
Service as Statutory Auditors	50,000/-
Tax Audit	
Other Tax 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, 2019 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, 2019, 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 : 30/05/2019

**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.

Place : New Delhi
Date : 30/05/2019

Sd/-
Jai Prakash Gupta
Chairman & Managing Director
(DIN : 00253529)

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

CERTIFICATE

(Pursuant to Clause 10 of part C of Schedule V of LODR)

In pursuance of sub clause (i) of Clause 10 of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; in respect of Mewat Zinc Limited (Corporate Identity Number : L27204DL1991PLC046120) having its registered office at 1/24, Bansi House, Asaf Ali Road, New Delhi-110002. I hereby certify that on the basis of the written representation/declaration received from the Directors and taken on record by the Board of Directors, as on 31st March, 2019, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Board / Ministry of Corporate Affairs or any such statutory authority.

Place : Delhi
Dated : 30th May, 2019

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

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31.03.2019
[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) RegistrationDate	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 contactdetails	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. : 011-4239090

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 TOTALEQUITY)

i) CATEGORY-WISE SHAREHOLDING

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									
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):-	2945630	39600	2985230	74.63	2945630	39600	2985230	74.63	NIL
Total shareholding of									
Promoter (A) =									
(A)(1) + (A)(2)									

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	0.16	-	6600	6600	0.16	NIL
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	2200	582400	584600	14.62	13700	570900	584600	14.62	NIL
(ii) Individual Shareholders holding nominal share capital in excess of Rs 1 lakh@ Others (specify)	113000	310570	423570	10.59	113000	310570	423570	10.59	NIL
Sub-total (B)(2):- Total Public Shareholding (B) = (B)(1) + (B)(2)	115200	899570	1014770	25.37	126700	888070	1014770	25.37	NIL
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A + B + C)	3060830	939170	4000000	100.00	3072330	927670	4000000	100.00	NIL

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	-	109600	2.74	-	0.99
4	Shyam Kumar	39600	0.99	-	-	-	-	(0.99)
	Total	2985230	74.63	-	2985230	74.63	-	-

iii) CHANGE IN PROMOTER'S SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NOCHANGE)

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- Neena Gupta				
	At the Beginning of the year	70000	1.75	-	-
	Increase / Decrease (Transmission)	39600	0.99	109600	2.74
	At the End of the year	109600	2.74	109600	2.74

(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	0.94	41200	1.03
3.	Mukesh Kumar	38170	0.95	0	0.00
4.	Mahesh Kumar	38000	0.95	0	0.00
5.	Vinit Upadhyay	38000	0.95	0	0.00
6.	Ritu	35000	0.87	167100	4.18
7.	Hari Krishan and Ritu	35000	0.87	0	0.00
8.	Hari Kishan	35000	0.87	179170	4.48
9.	Bharat Lal	35000	0.87	0	0.00
10.	Ram Singh Rawat	32100	0.80	0	0.00
11.	Deepan Exim & Invest Private Limited	5000	0.13	5000	0.13
12.	Smita Tyagi	4800	0.12	4800	0.12
13.	Ram Prakash Sharma HUF	2000	0.05	2000	0.05
14.	Anurag Sharma	1800	0.04	1800	0.04
15.	Pushpa Sharma	1800	0.04	1800	0.04
16.	Radha Sharma	1800	0.04	1800	0.04
	TOTAL	380570	9.50	444070	11.10

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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.	J.P. Gupta	273500	6.84	273500	6.84
2.	Neena Gupta	70000	1.75	109600	2.74
3.	Lalit Mohan Saxena*	-	-	-	-
4.	Vijay Khanna	-	-	-	-
5.	Virender Goel	-	-	-	-
6.	Neeraj Sobati#	-	-	-	-
7.	Varsha Joshi	-	-	-	-

* Ceased to be director w.e.f. 29.10.2018

Appointed as Additional Director (Non-executive Independent) w.e.f. 29.10.2018

V. INDEBTEDNESS

	Secured Loans	Unsecured Loans excluding deposits	Deposits	Total Indebtedness
INDEBTEDNESS 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 OF 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	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
		Virender Goel	Vijay Khanna	Neeraj Sobati	
					-
1.	Independent Directors				
	<ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors				
	<ul style="list-style-type: none"> • 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	-	180000
	(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	-	180000

*Particulars of Remuneration of CFO (Mrs Neena Gupta, Director and CFO) is given point No. VI(A).

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
New Delhi

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

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 2019, 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, its Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance

is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

Report on other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government 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.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as 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 and alone 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:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sd/-
(CA. Manish Rustagi)
F.C.A
Proprietor
Membership No. 99611

Place: Delhi
Dated: May 30, 2019

“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, 2019

- (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, does not own any immovable properties.
- (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 during the year 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). Maintenance of stock record has not been prescribed by the central government under section 148 (1) of the companies act to this company however 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 explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees’ state insurance, income tax (income tax deducted at source), goods and service tax, duty of custom, cess and other material statutory dues applicable to it except slight delay in few cases of deposit of income tax deducted at source.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable

- (b) According to the information and explanations given to us, there are no dues of income tax (income tax deducted at source), service tax, value added tax, goods and service tax and duty of custom which have not been deposited on account of any dispute.
- (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). The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- (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 repotting requirement with regard thereto is not applicable for the year under report.
- (xvi). 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 Reg. No 018521N)

Sd/-
(CA. Manish Rustagi)
F.C.A
Proprietor
Membership No. 99611

Place : Delhi
Dated : May 30, 2019

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

Referred to in paragraph 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, 2019

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

We have audited the internal financial controls over financial reporting of **Mewat Zinc Limited** (“the Company”) as of 31 March 2019 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

The Board of Directors of the Company 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 respective 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.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 31st March, 2019, 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 Reg. No 018521N)

Sd/-
(CA. Manish Rustagi)
F.C.A
Proprietor
Membership No. 99611

Place : Delhi
Dated : May 30, 2019

BALANCE SHEET AS AT 31ST MARCH, 2019

(Amount in ₹)

Particulars	Note No.	Figures as at the end of current reporting Period	Figures as at the end of previous reporting Period
		As at 31st March, 2019	As at 31st March, 2018
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	I	-	-
(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	736,000	1,472,000
Current assets			
(a) Inventories	III	33,142,312	31,589,150
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	IV	1,579,602	1,892,986
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)	V	212,594	186,560
(d) Other current assets	VI	771,000	771,000
Total Assets		36,441,508	35,911,696
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	VII	40,000,000	40,000,000
(b) Other Equity	VIII	(4,198,060)	(4,574,364)
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
(b) Provisions	IX	400,341	400,341
(c) Deferred tax liabilities (Net)	X	10,412	10,719
(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
		As at 31st March, 2019	As at 31st March, 2018
Current liabilities		-	-
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables	XI	20,113	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities		-	-
(c) Provisions	XII	208,702	75,000
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		36,441,508	35,911,696

Notes to Accounts and Accounting Policies
Notes I to XVII forming part of Balance Sheet
and Statement of Profit and Loss Account.

As per our Report of even date attached.

For **Manish Rustagi & Associates**

Chartered Accountants
Firm Regn. No. : 018521N

Sd/-
(Manish Rustagi)
Proprietor
Membership No. 99611

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

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

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

Place : New Delhi
Date : 30th May 2019

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in ₹)

Particulars	Note No.	Figures for the current repoting period	Figures for the previous repoting period
I. Revenue from operations	XIII	20,120,391	39,301,431
II. Other Income		-	-
III. Total Revenue (I+II)		<u>20,120,391</u>	<u>39,301,431</u>
IV. Expenses:			
Cost of materail consumed		-	-
Purchase of Stock-in -Trade		18,622,162	35,708,052
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	XIV	(1,553,162)	641,636
Employee benefits expense	XV	1,198,000	1,074,000
Finance costs		-	-
Deprication and amortization expense	I	-	4,744
Other expenses	XVI	1,342,614	1,373,730
Total Expenses		<u>19,609,614</u>	<u>38,802,162</u>
V. Profit / (Loss) before exceptions items and tax (III-IV)		510,777	499,269
VI. Exceptional items		-	-
VII. Profit / (Loss) after exceptions items and before tax (V-VI)		510,777	499,269
VIII Tax Expense:			
(1) Current tax		135,000	131,000
(2) Deferred tax		(527)	(707)
IX Profit (loss) for the period from continuing operations (VII-VIII)		376,304	368,976
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)		376,304	368,976
XIV Other Comprehensive Income			
A. (i) Item that will not be reclasssified 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 clasified 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		376,304	368,976

Mewat Zinc Limited

(Amount in ₹)

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
XVI Earning per equity share (for continuing operation):			
(1) Basic		0.09	0.09
(2) Diluted		0.09	0.09
XVII Earning per equity share (for discontinued operation):			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00
XVII Earning per equity share (for discontinued & continuing operation):			
(1) Basic		0.09	0.09
(2) Diluted		0.09	0.09
Notes to Accounts and Accounting Policies	XVII		
Notes I to XVII forming part of Balance Sheet and Profit and Loss Account.			

As per our Report of even date attached.

For **Manish Rustagi & Associates**

Chartered Accountants

Firm Regn. No. : 018521N

Sd/-

(Manish Rustagi)

Proprietor

Membership No. 99611

Sd/-

Varsha Joshi

Company Secretary

M. No. ACS 35141

Sd/-

(J. P. Gupta)

Chairman & Managing Director

DIN 00253529

Sd/-

(Neena Gupta)

Director & CFO

DIN 00253592

Place : New Delhi

Date : 30th May 2019

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2019

(Amount in ₹)

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
(A) Cash Flow from Operating Activities		
Net Profit Before Tax and Extraordinary items	510,777	499,269
Adjustment for:		
Depreciation and amortisation Expenses	-	4,744
Deferred Assets Written Off	736,000	736,000
Operating Profit Before Working Capital Changes	1,246,777	1,240,013
Working Capital Adjustments:		
(Increase) /Decrease in Trade and other receivable	-	-
(Increase) /Decrease in Inventories	(1,553,162)	641,636
Increase /(Decrease) in Trade and other Payable	153,815	(10,063)
Cash Generated from Operations	(152,570)	1,871,586
Direct Taxes Paid	135,000	131,000
Net Cash From Operating Activities	(287,570)	1,740,586
(B) Cash Flow from Investing Activities		
Purchase of Fixed Assets and other Capital Expenditure	-	-
Sale of Fixed Assets	-	-
Sale of Investments	-	-
Interest Income	-	-
Net Cash From Investing Activities	-	-
(C) Cash Flow from Financing Activities		
Proceeds from Long Term Borrowing (Bank)	-	-
Proceeds from Long Term Borrowing (Other)	-	-
Receipt from Income Tax	220	-
Payment of ITAT	-	(35,000)
GST	(26,034)	(186,560)
Repayment of Long Term Borrowing (Bank)	-	-
Repayment of Long Term Borrowing (Other)	-	-
Net Cash From Financing Activities	(25,814)	(221,560)
Net Change in Cash and Cash Equivalents (A + B + C)	(313,384)	1,519,026
Cash and Cash Equivalents as at 1st April (Opening Balance)	1,892,986	373,960
Cash and Cash Equivalents as at 31st March (Closing Balance) as per Balance Sheet	1,579,602	1,892,986

Notes I to XVII forming part of Balance Sheet and Profit and Loss Account.

As per our Report of even date attached.

For **Manish Rustagi & Associates**

Chartered Accountants

Firm Regn. No. : 018521N

Sd/-

(Manish Rustagi)

Proprietor

Membership No. 99611

Sd/-

Varsha Joshi

Company Secretary

M. No. ACS 35141

Sd/-

(J. P. Gupta)

Chairman & Managing Director

DIN 00253529

Sd/-

(Neena Gupta)

Director & CFO

DIN 00253592

Place : New Delhi

Date : 30th May 2019

STATEMENT OF CHANGES IN EQUITY
MEWAT ZINC LIMITED

Statement of Changes in Equity for the period ended 31.03.2019

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)	Retained Earning								
Balance at the beginning of the reporting period	-	-	1,500,000	-	-	(6,468,325)	-	-	-	-	-	-	(4,968,325)	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total comprehensive	-	-	-	-	-	-	-	-	-	-	-	-	-	
Income for the year	-	-	-	-	-	376,304	-	-	-	-	-	-	376,304	
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	-	-	(6,067,036)	-	-	-	-	-	-	(4,567,036)	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2019

NOTE : I

FIXED ASSETS (PROPERTY, PLANT AND EQUIPMENTS)

A. Tangible assets

Particulars	Gross block								
	Balance as at 1 April, 2018	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, 2019
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
(a) Land -	-	-	-	-	-	-	-	-	-
(b) Buildings	-	-	-	-	-	-	-	-	-
(c) Plant and Equipments	-	-	-	-	-	-	-	-	-
(d) Furniture and Fixtures	-	-	-	-	-	-	-	-	-
(e) Vehicles	-	-	-	-	-	-	-	-	-
(f) Office equipments	-	-	-	-	-	-	-	-	-
(g) Others	-	-	-	-	-	-	-	-	-
Total -	-	-	-	-	-	-	-	-	-
Previous year	123,939	-	-	-	-	-	-	90,139	33,800

A Tangible assets

Particulars	Accumulated depreciation and impairment						Net block		
	Balance as at 1 April, 2018	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, 2019	Balance as at 31 March, 2019	Balance as at 31 March, 2018
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
(a) Land -	-	-	-	-	-	-	-	-	-
(b) Buildings	-	-	-	-	-	-	-	-	-
(c) Plant and Equipments	-	-	-	-	-	-	-	-	-
(d) Furniture and Fixtures	-	-	-	-	-	-	-	-	-
(e) Vehicles	-	-	-	-	-	-	-	-	-
(f) Office equipments	-	-	-	-	-	-	-	-	-
(g) Others	-	-	-	-	-	-	-	-	-
Total -	-	-	-	-	-	-	-	-	-
Previous year	119,195	4,743	-	-	-	90,139	33,799	-	4,744

Mewat Zinc Limited

Particulars	Amount (₹)	
	As at 31st March, 2019	As at 31st March, 2018
NOTE : II		
OTHER NON - CURRENT ASSETS		
Deferred Assets (Listing Fees pending for written off)	736,000.00	1,472,000.00
	736,000.00	1,472,000.00
NOTE III		
INVENTORIES		
Stock-in-trade (In respect of goods acquired for trading)	33,142,312.00	31,589,150.00
	33,142,312.00	31,589,150.00
NOTE IV		
CASH AND CASH EQUIVALENTS		
Cash in Hand	8,323.00	37,943.00
Cash with Bank	1,571,279.00	1,855,043.00
	1,579,602.00	1,892,986.00
NOTE V		
CURRENT TAX ASSETS (NET)		
Advance Tax	135,000.00	131,000.00
Provision for Tax	(135,000.00)	(131,000.00)
Net Income Tax	-	-
GST	212,594.00	186,560.00
	212,594.00	186,560.00
NOTE VI		
OTHER CURRENT ASSETS		
Appeal Security Fees	35,000.00	35,000.00
Deferred Assets (Listing Fees pending for written off during the year)	736,000.00	736,000.00
	771,000.00	771,000.00

NOTE VII
EQUITY SHARE CAPITAL

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	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
Preference shares	-	-	-	-
Total	<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
Preference shares	-	-	-	-
Total	<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
Preference shares	-	-	-	-
Total	<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>
(c) Par Value per Share				
Issued, Subscribed and Fully Paid-up Equity Shares : ₹ 10/- each (Rupees ten Each) [31st March, 2019 ₹ 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:

Particulars	Amount (₹)							
	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes	Closing Balance
Equity shares with voting rights								
Issued Capital :-								
Year ended 31 March, 2019								
- Number of shares	4,000,000	-	-	-	-	-	-	4,000,000
- Amount (in Rupees')	40,000,000	-	-	-	-	-	-	40,000,000
Year ended 31 March, 2018								
- Number of shares	4,000,000	-	-	-	-	-	-	4,000,000
- Amount (in Rupees')	40,000,000	-	-	-	-	-	-	40,000,000
Equity shares with voting rights Subscribed and Fully Paid-up Capital :-								
Year ended 31 March, 2019								
- Number of shares	4,000,000	-	-	-	-	-	-	4,000,000
- Amount (in Rupees')	40,000,000	-	-	-	-	-	-	40,000,000
Year ended 31 March, 2018								
- Number of shares	4,000,000	-	-	-	-	-	-	4,000,000
- Amount (in Rupees')	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 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
As at 31 March, 2019	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
As at 31 March, 2018	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, 2019		As at 31 March, 2018	
	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, 2019 :- Nil shares (As at 31 March, 2018 :- 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, 2019 Nil shares) of NA each towards outstanding employee stock options granted / available for grant.
- (b) Nil shares (As at 31 March, 2019 Nil shares) of NA each towards outstanding share warrants.
- (c) Nil shares (As at 31 March, 2019 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 31st March, 2019	As at 31st March, 2018
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, 2019 : Nil
- as at 31st March, 2018 : Nil

(k) Details of calls unpaid

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	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 31st March, 2019		As at 31st March, 2018	
	Number of shares	Amount originally paid up ₹	Number of shares	Amount originally paid up ₹
Equity shares with voting rights	Nil	Nil	Nil	Nil

Amount (₹)

Particulars	As at	As at
	31st March, 2019	31st March, 2018

Note VIII

Other Equity

Reserves and Surplus :

(a) Capital reserve	1,500,000.00	1,500,000.00
(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	-6,074,364	-6,468,325
Add: Profit / (Loss) for the year	376,304	368,976
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)	-5,698,060	-6,074,364
Total (a to i)	-4,198,060	-4,574,364

ii Reserves specifically represented by earmarked investments - -

Mewat Zinc Limited

Particulars	Amount (₹)	
	As at 31st March, 2019	As at 31st March, 2018
NOTE IX		
Provisions		
(Provision for Listing Fees)	400,341.00	400,341.00
	400,341.00	400,341.00
NOTE X		
Deferred tax liabilities (Net)		
Opening Balance	10,719.00	46,075.00
During The Year	(527.00)	(707.00)
Adjustment During The Year	220.00	(34,649.00)
	10,412.00	10,719.00
NOTE XI		
Trade payables		
(Less Than 6 month)	20,113.00	-
Other	-	-
	20,113.00	-
NOTE XII		
Current Provisions		
Provision for Audit Fees	50,000.00	50,000.00
Provision for Secretarial Audit	25,000.00	25,000.00
Provision for Income Tax	-	-
TDS Payable	2,702.00	-
Director Remuneration Payable	50,000.00	-
Salary Payable	81,000.00	-
	208,702.00	75,000.00

Particulars	Amount (₹)	
	For the Year ended on 31st March, 2019	For the Year ended on 31st March, 2018
NOTE : XIII		
Sales	20,120,391	39,301,431
	20,120,391	39,301,431
NOTE : XIV		
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		
Opening Stock	31,589,150	32,230,786
Less: Closing Stock	33,142,312	31,589,150
	(1,553,162)	641,636

NOTE : XV

Employee Benefit Expenses

Salary	598,000	474,000
Remuneration to Directors	600,000	600,000
	1,198,000	1,074,000
	1,198,000	1,074,000

NOTE : XVI

Bank Charges	592	27,629
Listing Fees	985,820	1,023,500
CGST Exp	896	0
SGST Exp	896	0
IGST Exp	2,259	0
Fees, Subscription & Publication	20,312	23,602
Professional Charges	27,025	27,500
Postage	40,876	29,156
Advertisement, Printing & Stationary	146,838	119,180
Remuneration to auditors	50,000	50,000
Internal Audit & Secretarial Fees	25,000	25,000
Telephone Exp	7,337	10,211
AGM/Misc Exp.	34,763	37,952
	1,342,614.00	1,373,730
	1,342,614.00	1,373,730

For Manish Rustagi & Associates

Chartered Accountants
Firm Regn. No. : 018521N

Sd/-
(Manish Rustagi)
Proprietor
Membership No. 99611

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

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

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

Place : New Delhi
Date : 30th May 2019

NOTE NO. XVII

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

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 bearing CIN L27204DL1991PLC046120. The financial statements for the year ended 31st March, 2019 have been approved by the Board of Directors and authorized for issue on 30th May, 2019.
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 31.03.2019 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) as it was not applicable.
6. Office Rent :-The Managing directors of the company have foregone the rent of the Registered office of the Company.
7. Payment to Auditor

	2018-2019	2017-2018
Audit Fees (Including GST and Tax Audit)	50,000/-	50,000/-

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 Managerial Personnel (KMP):

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

Companies/Entities in which KMP:
exercise Significant influence NIL

B. Transactions with Related Parties

Particulars	2018-2019	2017-2018
Managerial Remuneration paid to Jai Prakash Gupta	3,00,000.00	3,00,000.00
Managerial Remuneration Paid to Neena Gupta	3,00,000.00	3,00,000.00
Total Managerial Remuneration	6,00,000.00	6,00,000.00

C. Balances Outstanding at year end-

Particulars	As at 31st March, 2019	As at 31st March, 2018
Managerial Remuneration Payable to Jai Prakash Gupta	25,000/-	Nil
Managerial Remuneration Payable to Neena Gupta	25,000/-	Nil
Other Payable to any KMP	Nil	Nil
Total outstanding at year End	50,000/-	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 31st March, 2019	As at 31st March, 2018
(i) Pending Case in ITAT (Corporation Tax) Accounting Year 2014-2015	₹ 174730/-	Nil
(iii) Liability for Deposit	Nil	Nil

(i) The Company has filed Appeal with ITAT (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.

(ii) 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

PARTICULARS	YEAR ENDED 31-03-2019			YEAR ENDED 31-03-2018		
	UNIT	QTY	VALUE	UNIT	QTY	VALUE
A OPENING STOCK						
NON-FERROUS METAL (GOLD)	KG	11.750	31589150	KG	9.750	25603500
OTHER ITEMS	Nos.	NIL	NIL	Nos.	1227	6627286
B SALE						
NON-FERROUS METAL (GOLD)	KG	6.50	20120390	KG	NIL	NIL
OTHER ITEMS	Nos.	NIL	NIL	Nos.	116410	39301431
C PURCHASES						
NON-FERROUS METAL (GOLD)	KG	6.000	18622162	KG	2.000	5985650
OTHER ITEMS	Nos.	NIL	NIL	Nos.	115183	29722402
D CLOSING STOCK						
NON-FERROUS METAL (GOLD)	KG	11.250	33142312	KG	11.750	31589150
OTHER ITEMS	Nos.	NIL	NIL	Nos.	NIL	NIL

13. Earnings per Share

	2018-2019	2017-2018
Basic		
Net Profit after deferred tax	376304	368976
Weighted average No. of fully paid up equity shares outstanding during the year	40,00,000	40,00,000
Earning Per Shares	0.09	0.09
Diluted		
Net Profit after deferred tax	376304	368976
Weighted average No. of fully paid up equity shares outstanding during the year	40,00,000	40,00,000
Earning Per Shares	0.09	0.09

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, 2019	As at 31st March, 2018
Financial Assets			
Measured at amortised cost			
(i) Trade receivables		0	0
(ii) Cash and cash equivalents	IV	1579602	1892986
(iii) Inventory	III	33142312	31589150
(iv) Others	II, V&VI	1919594	2429559
Total Financial Assets		36441508	35911695
Financial Liabilities			
Measured at amortised cost			
(i) Borrowings		0	0
(ii) Trade payables	XI	20113	0
(iii) Other financial liabilities	IX & XII	609043	475341
Total Financial Liabilities		629156	475341

Fair value hierarchy

Amount in ₹

Particulars	As at 31st March, 2019	As at 31st March, 2018
I Financial Assets / Financial Liabilities at amortised cost		
- Total Financial Assets	36441508	35911695
- Total Financial Liabilities	629156	475341
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
III Financial assets at fair value through other comprehensive income	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 does not have any Foreign Currency Transaction.

15. 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, 2019 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.

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 in 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 reclassified 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 on 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.

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
Airconditioners, 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. There are no foreign currency transactions during year.

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.

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

Membership No. 99611

Sd/-

Varsha Joshi

Company Secretary

M. No. ACS 35141

Sd/-

(J. P. Gupta)

Chairman & Managing Director

DIN 00253529

Sd/-

(Neena Gupta)

Director & CFO

DIN 00253592

Place : New Delhi

Date : 30th May 2019

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			
No. of Shares held			
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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual general meeting of the company, to be held on the Monday, 29th July, 2019 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 No.	Description of Resolution	For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 and 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 appoint M/s Gaurav Surendra Gupta & Associates, Chartered Accountants (Firm Registration No. 032345N), as Statutory Auditors of the Company for a period of Five consecutive years and to fix their remuneration.		
4.	To re-appoint Mr. Virender Goel (DIN:07140835) as an Independent Director (Non-Executive) for 5 years not liable to retire by rotation.		
5.	To re-appoint Mr. Vijay Khanna (DIN:07140826) as an Independent Director (Non-Executive) for 5 years not liable to retire by rotation.		
6.	To Appoint of Mr. Neeraj Sobati (DIN:07280098) as an Independent Director (Non-Executive) for 5 years not liable to retire by rotation.		

Signed this.....day of.....2019.

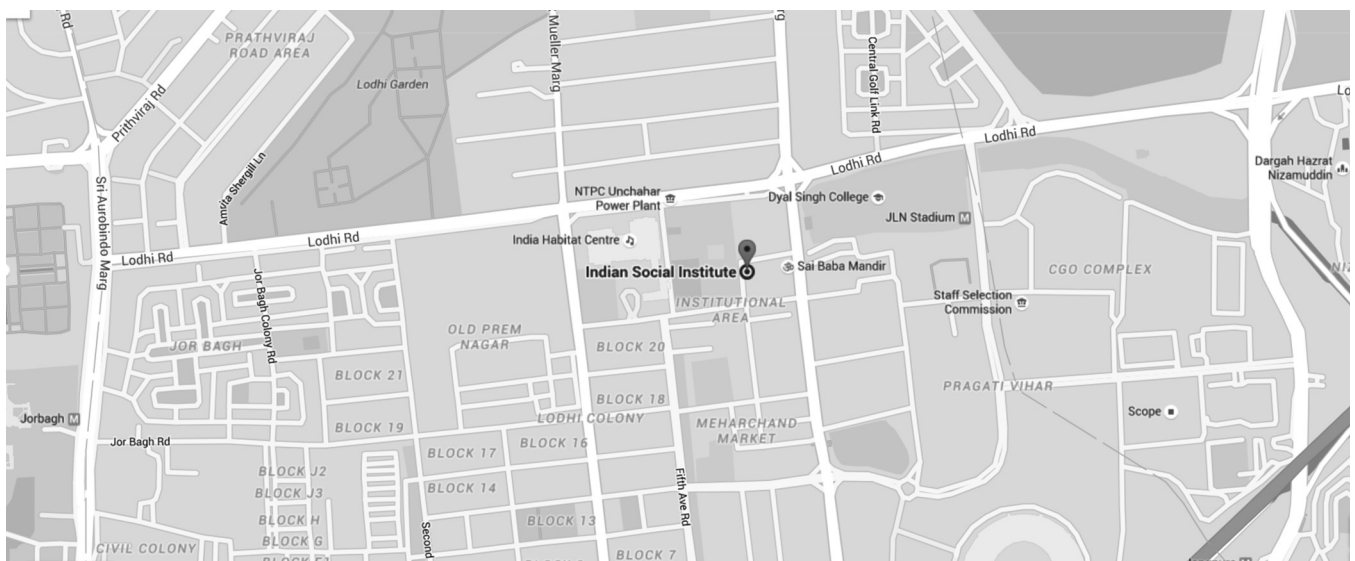
Signature of Shareholder (s)

Signature of Proxy holder(s)

Affix a
Re.1
Revenue
Stamp

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

Route Map of 26th 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

ATTENDANCE SLIP

26th Annual General Meeting - 29th July, 2019

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 26th Annual General Meeting of the Company held on Monday, the 29th July, 2019 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