

21st

**Annual Report
2013-2014**

BOARD OF DIRECTORS

Sh. J.P Gupta – Managing Director
Ms. Neena Gupta – Director & CFO
Sh. Shyam Kumar – Independent Director
Sh. L.M. Saxena - Independent Director

AUDITORS

R. S. Roy & Associates
Chartered Accountants
Firm Regn. No.: 015770N

REGISTERED OFFICE

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

21ST ANNUAL GENERAL MEETING

Day : Wednesday
Date : 3rd September, 2014
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 21st Annual General Meeting of the Members of Mewat Zinc Limited will be held on Wednesday, the 3rd September, 2014 at 9.00 a. m. at Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110 003 to transact the following business:

ORDINARY BUSINESS

1. To Receive, Consider and Adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the year ended on that date together with reports of Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Shyam Kumar (DIN: 00321939), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of 26th Annual General Meeting 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 Manish Rustagi & Associates, Chartered Accountants (Firm Registration No. 018521N), 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 26th Annual General Meeting held after this Annual General Meeting 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.”

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

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

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

Date : 28/07/2014
Place : New Delhi
CIN : L27204DL1991PLC046120

NOTES:

1. **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/ HERSELF.THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK PROXY FORM 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.

2. Information required under Clause 49 IV(G)(i) of the Listing Agreement (relating to Corporate Governance) with respect to the Directors retiring by rotation and being eligible, seeking re-appointment is given in the corporate governance Report annexed to this Annual Report.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 27th day of August, 2014 to Wednesday, the 3rd day of September, 2014 (both days inclusive) for the purpose of annual general meeting.
4. 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/their death. Shareholders desirous of availing this facility may submit nomination in SH-13.

5. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the Company by Monday, the 25th day of August, 2014 so that the required information can be made available at the meeting.
6. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
7. Members are requested to notify the Company immediately of any change in their address quoting ledger folio number.
8. Members/proxies are requested to deposit the enclosed attendance slip, duly filled in and signed at the meeting venue.
9. Relevant documents referred to in the accompanying Notice and the Statement 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.
10. Pursuant to the requirement of the Listing Agreement, the Company declares that the shares of the Company are listed at BSE Ltd., Delhi Stock Exchange Limited, Jaipur Stock Exchange Ltd., The Stock Exchange Ahmedabad and The Calcutta Stock Exchange Association Limited. The Company has not paid the listing fee to the stock exchanges.
11. Only registered members carrying the attendance slips and the holders of valid proxies registered with the company will be permitted to attend the meeting.
12. **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

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

- (i) Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME- MEWAT ZINC LIMITED" from the drop down menu and click on "SUBMIT".
- (iv) Now, enter your User ID. The user ID will be provided in the communication being sent separately.
- (v) Now, fill up the following details in the appropriate boxes:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department, as mentioned in the communication being sent separately.
DOB*	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details*	Enter the Dividend Bank Details as recorded in the company records for the said folio.

* Please enter any one of the details in order to login .In case both the details are not recorded with the company, please enter the folio number in the Dividend Bank details field.

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. This detail can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN : 140807025 for **Mewat Zinc Limited** to vote.
- (ix) On the voting page, you will see Resolution Description and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

- (xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xiv) Institutional shareholders (i.e. other than, Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as corporate. After receiving the Login details they have to link the account(s) which they wish to vote on and then cast their Vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

General Instructions:

- (A) The e-voting period commences on 28th August, 2014 (9.00 a.m.) and ends on 28 August, 2014 (6.00 p.m.). During this period shareholders' of the Company, holding shares in physical form, as on the cut-off date (record date) of 28th July, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (C) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of the 28th July, 2014.
- (D) Mr. Baldev Singh Kashtwal, Practicing Company Secretary (Membership No. FCS – 3616 & C. P. No. 3169), Partner M/s RSM & Co., Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mewatzinc.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Ltd., Delhi Stock Exchange Limited, Jaipur Stock Exchange Ltd., The Stock Exchange Ahmedabad and The Calcutta Stock Exchange Association Limited.

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

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

Regd. Office:
1/24, Bansi House
Asaf Ali Road
New Delhi-110 002
Date : 28/07/2014
Place : New Delhi
CIN : L27204DL1991PLC046120

DIRECTORS' REPORT AND MANAGEMENT DISCUSSION & ANALYSIS

To
The Members,

Your Directors present the 21st Annual Report and the Statement of Audited Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL RESULTS

The financial results of the Company for the year 2013-2014 are as under :

(Amount in Rs.)

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Revenue from Operations and other income	2,111,500	2,277,610
Total Expenditure	2,255,583	3,021,238
Profit/(Loss) before Depreciation and Taxation	604,692	7,135
Depreciation	748,775	750,763
Profit/(Loss) after Depreciation but before Taxes	(144,083)	(743,628)
Provision for Taxation	3900	1576
Provision for Deferred Tax	(44,522)	(211,713)
Net Profit/(Loss) after Taxation	(103,461)	(533,491)
Amount Transferred to Reserve	-	-
Earning Per Share :		
(1) Basic	-0.026	-0.135
(2) Diluted	-0.026	-0.135

DIVIDEND

Keeping in view the loss incurred during the year, the Directors do not recommend any dividend for the year ended on 31st March, 2014.

MANAGEMENT DISCUSSION & ANALYSIS

OPERATIONS:

During the year under review the company continued to carry on the trading activities. Revenue from the trading activities and other income amounted to Rs. 21.11 lacs as against Rs. 22.78 lacs in the previous year. Net loss after depreciation and taxes has been Rs. 1.03 lacs as against Rs. 5.33 lacs in the previous year.

FIXED DEPOSITS

The Company has neither accepted nor invited any fixed deposits during the year under review under Section 58A of the Companies Act, 1956 and the rules framed thereunder.

AUDITORS

M/S R. S. Roy & Associates, Chartered Accountants, Statutory Auditors of the Company, retire at the conclusion of this Annual General Meeting and they have expressed their inability to continue to hold office of the statutory auditors. The Company has approached M/s Manish Rustagi & Associates, Chartered Accountants for their appointment as statutory auditors of the Company. M/s Manish Rustagi & Associates, Chartered Accountants have given their willingness and they have also confirmed that their appointment, if made will be within prescribed limits under the Companies Act, 2013. Your Directors recommend their appointment as Auditors of the Company to hold office of the Auditor from the conclusion of 21st Annual General Meeting up to the conclusion of 26th Annual General Meeting.

PARTICULARS OF EMPLOYEES

There has been no employee who was getting the remuneration in excess of the prescribed limits under section 217(2A) of the Companies Act, 1956. Therefore, the information as required under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 has not been furnished.

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

The Company has not carried on any manufacturing activity during the year. Therefore, the information required under Companies

(Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 has not been given. There is no foreign exchange earnings and/or outgo during the year under review.

DIRECTORS

In accordance with the Articles of Association of the Company and provisions of the Companies Act, 1956 Mr. Shyam Kumar, Director of the Company is due to retire by rotation and being eligible has offered himself for re-election.

AUDITORS' COMMENTS ON THE ACCOUNTS

The Company has sold its investments in non-listed companies during the year with marginal profits.

During the year the Company has obtained the approval of shareholders by way of special resolution under section 180(1)(a) of the Companies Act, 2013 through the process of postal ballot to dispose off its old, outdated and not in working condition Plant & Machinery including land, building and electrical fittings.

COMPLIANCE CERTIFICATE

The Company has obtained a compliance certificate from a Practising Company Secretary pursuant to section 383A of the Companies Act, 1956 read with Companies (Compliance Certificate) Rules, 2001 which is also annexed herewith.

LISTING OF SECURITIES

The securities of the Company are listed at The Delhi Stock Exchange Association Ltd., BSE Ltd., The Jaipur Stock Exchange Ltd., The Stock Exchange Ahmedabad and The Calcutta Stock Exchange Association Ltd. The listing fee has not been paid to the Stock Exchanges. The Company is exploring the options to get the shares of the company delisted from Delhi, Ahmedabad, Jaipur and Calcutta Stock Exchange under the guidelines of SEBI for delisting of shares.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the Companies Act, 1956, your Directors confirm:

- (1) That in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (2) That the accounting policies selected and applied are consistent and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- (3) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (4) That the annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE

A report on the Corporate Governance along with Auditors' Certificate is attached to the report.

SEGMENT WISE PERFORMANCE

Segment Reporting under Accounting Standard-17 issued by the Institute of Chartered Accountants of India is not applicable.

ACKNOWLEDGEMENT

Your Directors wish to place on record their wholehearted appreciation for the support from its employees, investors and bankers extended to the Company during the year.

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

Sd/-
J. P. Gupta
Chairman
DIN: 00253529

Date : 28/07/2014
Place : New Delhi

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Code of Corporate Governance

The Company believes in the practice of good corporate governance and recognizes its importance. 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 four Directors. Out of four, two non-executive directors are 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, 2014, are as follows:

(a) Composition of the Board:

Name of Director	Category	No. of Board Meetings attended During 2013-14	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	Executive	6	Yes	1	-	-
Ms. Neena Gupta	Non-Executive	6	Yes	1	-	-
Shri Shyam Kumar	Non-Executive and Independent	6	Yes	1	-	-
Shri L. M. Saxena	Non-Executive and Independent	6	Yes	Nil	-	-

(b) Details of shares held by non-executive directors

Name of Director	No. of Shares
Ms. Neena Gupta	70010
Shri Shyam Kumar	39600
Shri L. M. Saxena	Nil

(c) Number of Board Meetings:

During the financial year 2013-14, six(6) Board Meetings were held on:

- 29th April, 2013.
- 22nd July, 2013.
- 23rd September, 2013.
- 12th November, 2013.
- 5th February, 2014.
- 31st March, 2014.

The maximum interval between any two meetings was not more than 4 months.

(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 the relevant information on important matters including the matters specified in Clause 49 of the Listing Agreement.

(e) Details of remuneration paid to the Directors during the Financial Year 2013-2014

Name of the Directors	Category	Amount (in Rs.)
Shri J. P Gupta	Executive	1,50,000/-
Ms. Neena Gupta	Non-Executive	Nil
Shri Shyam Kumar	Non-Executive and Independent	Nil
Shri L. M. Saxena	Non-Executive and Independent	Nil

(f) Code of Conduct:

The Board of Directors of the Company have adopted Code of Business Conduct & Ethics. In terms of the requirement of Clause 49 of the Listing Agreement. The declaration regarding compliance with the Code for the year ended 31st March, 2014 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, 2014.

(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 at its meeting held on May 26, 2014 approved & adopted Whistle Blower Policy(Vigil Mechanism).

(i) CEO/CFO Certification

A certificate from Ms. Neena Gupta Director & CFO (appointed as CFO w.e.f. 26/05/2014), on the financial statements of the Company was placed before the Board.

3. Committees of the Board

(a) Audit Committee:

The Audit Committee of the Company as on 31st March, 2014 comprised of the following three Directors of the Company:

Name of the Director	Category
Shri L. M. Saxena	Chairman
Ms. Neena Gupta	Member
Shri Shyam Kumar	Member

The constitution, scope and terms of reference of the Audit Committee confirm to the requirements of Clause 49 and Section 292A of the Companies Act, 1956. These broadly include the approval of the annual internal audit plans, review of financial reporting system, internal control systems, ensuring compliance with regulatory guidelines, reviewing the quarterly, half-yearly and annual financial results, interaction with statutory auditors and recommendation for appointment/removal of auditors.

During the year the Committee met six times on 29/04/2013, 22/07/2013, 23/09/2013, 12/11/2013, 05/02/2014 and 31.03.2014.

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

Sr. No.	Name of Director	Category	No. of the Meetings attended
1	Shri L. M. Saxena	Chairman	6
2	Ms. Neena Gupta	Member	5
3	Shri Shyam Kumar	Member	6

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) Shareholders' / Investors' Grievance Committee

The Company has constituted Shareholders' / Investors' Grievance Committee which comprises of two independent non-executive and one promoter non-executive Director. The Committee is vested with the requisite powers and authorities to specifically look into redressal of shareholders and investors grievances as also to oversee the functioning of the Share Department. During the year under review, the Company has received nil complaints. As such, no complaint was pending at the end of the year. The Committee as on 31st March, 2014 comprised of the following Directors of the Company:

Shri L. M. Saxena	Chairman
Ms. Neena Gupta	Member
Shri Shyam Kumar	Member

During the year under review four meetings of shareholders & investors grievance Committee were held on 29/04/2013, 23/09/2013, 05/02/2014 & 31/03/2014.

All valid requests for share transfer received during the year 2013-14 have been acted upon by the Company and no transfer is pending.

c) Remuneration Committee

The Company has constituted a Remuneration Committee to recommend the package of the managerial personnel and to formulate a broad policy framework for managerial remuneration. The remuneration to non-executive directors comprises of the sitting fee only.

The Remuneration Committee as on 31st March, 2014 comprised of the following Non-Executive Directors of the Company:

Shri L. M. Saxena	Non-Executive and Independent
Ms. Neena Gupta	Non-Executive
Shri Shyam Kumar	Non-Executive and Independent

No meeting of the remuneration committee was held during the financial year.

4. General Body Meetings

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

Year	Day	Date	Time	Venue
2011	Monday	19 th Sept., 2011	10.00 A.M	NCUI Building, 3, Shri Institutional Area August Kranti Marg, New Delhi-110016
2012	Thursday	20 th Sept.,2012	10.00 A.M	NCUI Building, 3, Shri Institutional Area August Kranti Marg, New Delhi-110016
2013	Monday	23 rd Sept.,2013	09:00 A.M	Hindi Bhawan, 11, Vishnu Digamber Marg, Near Bal Bhawan, New Delhi-110002

5. Resolutions passed through the process of Postal Ballot.

During the year the Company also conducted a postal ballot to get the approval of shareholders by way of special resolution under section 180(1)(a) of the Companies Act, 2013 through the process of postal ballot to dispose off its old, outdated and not in working condition Plant & Machinery including land, building and electrical fittings for which Mr. Baldev Singh Kashtwal, Practising Company Secretary was appointed as the Scrutinizer to conduct the postal ballot in a fair and transparent manner.

6. Special Resolutions passed during the last three years.

The Company passed a special resolution at the annual general meeting held on 20/09/2012 for the reappointment and payment of remuneration of Mr. J. P. Gupta, Managing Director of the Company.

7. 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 interests of the Company at large. The details of related party transactions have been reported in the Notes to Accounts.
- (ii) The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956 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.
- (vi) The Company is in the process of complying with all mandatory requirements of Clause 49 of the Listing Agreements.

8. Means of Communication

The Financial Results are communicated to all the 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.

9. 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 Clause 49 of the Listing Agreement with the stock exchanges. The same is annexed to this report.

10. GENERAL SHAREHOLDERS INFORMATION

• **21st Annual General Meeting:**

Day	Wednesday
Date	3 rd September, 2014
Time	09:00 A. M.
Venue	Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110 003.

Book Closure The Register of Members and Share Transfer Books of the Company will remain closed from 27th August, 2014 to 3rd September, 2014 (both days inclusive)

• **Financial Calendar 2014-15 (Tentative):**

Board Meetings to take on record

Financial Year	1 st April, 2014 to 31 st March, 2015
First Quarter Results	28 th July, 2014 (already held)
Second Quarter Results	Before 14 th November, 2014
Third Quarter Results	Before 15 th February, 2015
Audited Results for the year 2014-15	Before 30 th May, 2015
Dividend payment date	N/A

• **Registered Office**

-1/24 Bansi House, Asaf Ali Road, New Delhi-110002

• **Listing of Securities**

Sr. No.	Name of the Stock Exchange	Stock Code
1	The Delhi Stock Exchange Association Limited	-
2	BSE Limited	-
3	Jaipur Stock Exchange Limited	-
4	The Stock Exchange Ahmedabad	-
5	The Calcutta Stock Exchange Association Limited	-

• **Stock Market Data**

No trading of Company's equity shares took place during the year 2013-2014 in any of the stock Exchanges

• **Share Transfer System**

The Company has constituted one share transfer committee. The shares received are usually transferred with in a period of 15 days from the date of lodgement with the company subject to their validity.

• **Registrar & Transfer Agents**

The Company is in the process of appointing registrar and transfer agents to do the share registry work.

• **Dematerialization of shares**

The Company has not yet joined the Depository System. The company is taking necessary steps to join the Depository System as early as possible

• **Distribution of Shareholding as on 31st March, 2014**

DISTRIBUTION SCHEDULE

Range of Holding	No. of Shareholders	% age of Shareholders	No. of Shares	% Age of holding
1 - 500	1975	92.12	449700	11.24
501 - 1000	126	5.88	119800	2.99
1001 - 2000	23	1.07	38100	0.95
2001 - 3000	0	0.00	0	0.00
3001 - 4000	0	0.00	0	0.00
4001 - 5000	2	0.09	9800	0.25
5001 - 10000	3	0.14	25900	0.65
10001 & Above	15	0.70	3356700	83.92
TOTAL	2144	100.00	4000000	100.00

• **Shareholding Pattern as on 31.03.2014**

Category	No. of Shares	% of Total Capital
Promoters and Directors	2985230	74.63
Private Corporate Bodies	41600	1.04
Indian Public	973170	24.33
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, Banshi House, Asaf Ali Road,
New Delhi- 110002

• **Details of Director seeking appointment/ Re- appointment**

Name	Mr. Shyam Kumar
DIN	00321939
Age	65 Years
Qualification	Graduate
Experience	having more than 31 years experience of managing the business and other technical issues
Details of other Directorships	1
Other committee membership	Nil

AUDITORS' CEERTIFICATE REGERDING COMPLIANCE OF THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH STOCK EXCHANGES

To
The Members,
Mewat Zinc Limited

We have examined the compliance of the conditions of Corporate Governance by Mewat Zinc Limited for the financial year ended on 31st March, 2014 as stipulated in the Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The condition 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 Clause 49 of the Listing Agreement) 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 is yet to comply with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2014, 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 **R.S. ROY & ASSOCIATES**
Chartered Accountants
Firm Regn. No. 015770N

Sd/-
(RAM SAVERA ROY)
Partner
M. No. 096368

Place : New Delhi
Date : 28/07/2014

COMPLIANCE CERTIFICATE FOR THE FINANCIAL YEAR 2013-2014

Pursuant to Companies [Compliance Certificate] Rules, 2001

CIN No. of the Company : L27204DL1991PLC046120
Nominal Capital of the Company : Rs.50000000/-
Paid up Capital of the Company : Rs.39580000/-

To
THE MEMBERS
M/S MEWAT ZINC LIMITED
1/24, BANSI HOUSE, ASAF ALI ROAD,
NEW DELHI, DELHI - 110 002.

I have examined the registers, records, books and papers of M/s MEWAT ZINC LIMITED as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company and its officers, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a public limited Company, Comments are not required.
4. The Board of Directors duly met six times respectively on 29.04.2013, 22.07.2013, 23.09.2013, 12.11.2013, 05.02.2014 and 31.03.2014 in respect of which proper notices were given and proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. **The company closed its Register of Members from 20th September, 2013 to 23rd September, 2013 (both days inclusive) for the purpose of Annual General Meeting but the notice pursuant to Section 154 of the Companies Act, 1956 has not been published.**
6. The annual general meeting for the financial year ended on 31st March, 2013 was held on 23/09/2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The Company has not advanced any loans to its Directors and / or persons or firms or companies referred in section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company:
 - (i) has not made any allotment of securities during the financial year. The Company has delivered the certificates after transfer/transmission of securities during the financial year within the prescribed time limit.
 - (ii) was not required to deposit any amount in a separate bank account as no dividend was declared during the financial year.
 - (iii) was not required to post warrants to any members of the company as no dividend was declared during the financial year.
 - (iv) was not required to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unpaid or unclaimed for a period of seven years to Investor Education and Protection Fund.
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointment of additional Directors, alternate Directors or Directors to fill casual vacancies has been duly made wherever applicable. However the composition of the Board does not meet the requirement of clause 49 of the Listing Agreement.
15. The Company has appointed Managing Director in accordance with the relevant provisions of the Act.

16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any equity shares or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of Preference Shares or Debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares, and bonus shares pending registration of transfer to shares.
23. The Company has not invited/accepted any deposits including unsecured loans falling within the purview of section 58A during the financial year.
24. The Company has not made any borrowings pursuant to the provisions of section 293(1)(d) of the Act during the financial year.
25. The Company has not made loans and investments in other bodies corporate during the financial year.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the financial year.
29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the financial year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not created any trust for the welfare of the employees, the provisions of Section 418 of the Companies Act, 1956 are not applicable.

Place : New Delhi
Date : 26/05/2014

Sd/-
(BALDEV SINGH KASHTWAL)
Practising Company Secretary
C. P. No. : 3169

Annexure 'A'

Registers maintained by the Company

- | | |
|---|------------|
| 1. Register of Members (in electronic mode) | u/s 150 |
| 2. Register of Directors' particulars etc. | u/s 303 |
| 3. Register of Directors' shareholding | u/s 307 |
| 4. Register of Companies, Firms in which Directors are interested | u/s 301(3) |
| 5. Minute Book for the Board Meetings | u/s 193 |
| 6. Minute Book for the General Meetings | u/s 193 |
| 7. Share Transfer Register | u/s 108 |

Annexure 'B'

Forms and returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31.03.2014

1. Form 23ACXBRL and Form 23ACAXBRL (Balance Sheet as at 31.03.2013) was filed on 23/10/2013 pursuant to section 220 of the Companies Act, 1956 vide Challan No. Q15849375.
2. Form 20B (Annual Return as on 23.09.2013) was filed on 19.11.2013 pursuant to section 159 of the Companies Act, 1956 vide Challan No. Q23951114.
3. Form 66 (Compliance Certificate for F.Y. 2012-2013) was filled on 19.10.2013 pursuant to section 383 A of the Companies Act, 1956 Vide Challan No. Q14605802.

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Mewat Zinc Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Mewat Zinc Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

1. During the year the Company has sold its investments of Rs.1,58,50,000/- in equity shares.
2. The company has not used its plant & Machinery during the last eleven years. As per the explanation given by the management these assets are technologically outdated and not in working condition. During the year the Company has obtained the approval of shareholders by way of special resolution under section 180(1)(a) of the Companies Act, 2013 through the process of postal ballot to dispose off its old, outdated and not in working condition Plant & Machinery including land, building and electrical fittings.

In our opinion and to the best of our information and according to the explanations given to us except above point 1 and 2, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Companies Act, 1956, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
- e. on the basis of written representations received from the Directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013 (corresponding to clause (g) of sub-section (1) of section 274 of the Companies Act, 1956).

For **R.S. ROY & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 015770N

Sd/-
(RAM SAVERA ROY)
Partner
M. No.: 096368

Place : New Delhi
Date : 26/05/2014

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 of our Report of even date)

- I.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) There was no substantial disposal of fixed assets during the year.
- II.
 - a) The management has conducted physical verification of finished goods at reasonable intervals.
 - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business except that instructions for physical verification of inventory were issued orally and not documented.
 - c) The Company has maintained proper records of inventory and no material discrepancies were noticed on such physical verification carried out during the year.
- III.
 - a) As informed, the company has not taken any unsecured loan from parties covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
 - b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest of the company.
 - c) In respect of both loan granted and taken, repayment of the principal amount is as stipulated and payment of interest have been regular.
 - d) There is no overdue amount of loans taken from or granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- IV. In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the sale of goods and for the purchase of fixed assets. However, the internal control procedures for purchases of inventory are purchased without inviting quotations.
- V.
 - a) According to the information and explanations provided by the management, we are of the opinions that the transactions that need to be entered into the register maintained under section 301 of the companies Act 1956 have been so entered.
 - b) None of the transactions exceeds the value of Rupees five lakh in respect of any one such party in the financial year.
- VI. The Company has not accepted any deposits from the public during the year.

- VII. The Company has an Internal Audit System, the scope and coverage of which, in our opinion requires to be enlarged to be commensurate with the size and nature of its business.
- VIII. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for the Company or its products.
- IX. a) Undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, wealth tax, sales tax, custom duty and excise duty, cess have generally been regularly deposited with the appropriate authorities.
- b) According to the information and explanation given to us there are no undisputed amounts payable in respect of income tax, provident fund, investor education and protection fund, employees' state insurance, wealth tax, sales tax, custom duty and excise duty, cess and other undisputed statutory dues were outstanding, at the end of the year, for a period exceeding six months from the date they became payable.
- c) According to the information and explanation given to us, there are no dues of wealth tax, sales tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.
- d) The Income Tax Department has filed an appeal with ITAT for the financial year 1995-96 and 1996-97 which is pending till date.
- X The Company's accumulated losses at the end of the financial year are less than fifty percent of its net worth and it has not incurred cash losses in the current and immediately preceding financial year.
- XI Based on our audit procedures and as per information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- XII Based on our examination of the documents and record, we are of the opinions that the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII In our opinion the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4 (XIII) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
- XIV In respect of dealing / trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other securities have been held by the company, in its own name.
- XV According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- XVI The Company did not have any term loans outstanding during the year.
- XVII The Company did not raise any funds during the year.
- XVIII The Company has not made any preferential allotment of shares to parties or companies covered in register maintained under section 301 of the Companies Act, 1956.
- XIX The Company did not have any outstanding debenture during the year.
- XX The Company has not raised money through public issue during the year.
- XXI Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
- XXII The Company has not paid listing fees to the stock exchanges.

For **R.S. ROY & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 015770N

Sd/-
(RAM SAVERA ROY)
Partner
M. No.: 096368

Place: New Delhi
Date : 26/05/2014

BALANCE SHEET AS AT 31ST MARCH, 2014

(Amount in `)

Particulars	Note	As at 31 st March, 2014	As at 31 st March, 2013
I. EQUITY AND LIABILITIES			
(1) Share Holders Funds			
a) Share Capital	I	39,580,000	39,580,000
b) Reserve & Surplus	II	(4,870,658)	(4,767,197)
c) Money received against share warrants		-	-
(2) Share application money pending allotment			
		-	-
(3) Non-current liabilities			
a) Long-term borrowings		-	-
b) Deferred tax liabilities (Net)	III	276,350	320,872
c) Other Long term liabilities		-	-
d) Long-term provisions		-	-
(4) Current Liabilities			
a) Short-term borrowings		-	-
b) Trade payables		-	-
c) Other current liabilities		-	-
d) Short-term provisions	IV	605,446	558,468
TOTAL		35,591,138	35,692,143
II. ASSETS			
(1) Non-current assets			
a) Fixed Assets			
(i) Tangible assets	V	3,109,817	3,858,592
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
b) Non-current investments	VI	-	15,850,000
c) Deferred tax assets (net)		-	-
d) Long term loans and advances		-	-
e) Other non-current assets		-	-
(2) Current assets			
a) Current investment		-	-
b) Inventories	VII	31,155,970	12,550,970
c) Trade receivables	VIII	1,145,000	1,749,660
d) Cash and cash equivalents	IX	180,351	1,682,921
e) Short-term loans and advances		-	-
f) Other current assets		-	-
TOTAL		35,591,138	35,692,143

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

For **R S Roy & Associates**
Chartered Accountants
Firm Regn. No. : 015770N

Sd/-
(Ram Savera Roy)
Partner
M.No. 096368

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

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

Place : New Delhi
Date : 26/05/2014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING ON 31ST MARCH, 2014

(Amount in `)

Particulars	Note	For the Year ended 31 st March, 2014	For the Year ended 31 st March, 2013
I Revenue from operations	X	1,520,000	2,277,610
II Other Income	XI	591,500	0
III Total Revenue (I+II)		2,111,500	2,277,610
IV Expenses:			
Cost of material consumed		0	0
Purchase of Stock-in -Trade		19,500,000	9,800,000
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	XII	(18,605,000)	(8,081,046)
Employee benefit expenses	XIII	385,200	380,600
Finance cost		0	0
Depreciation and amortization expenses		748,775	750,763
Other expenses	XIV	226,608	170,921
Total Expenses		2,255,583	3,021,238
V Profit before exceptional and extra-ordinary items and tax (III-IV)		(144,083)	(743,628)
VI Exceptional items		0	0
VII Profit before extraordinary items and tax (V-VI)		(144,083)	(743,628)
VIII Extra-ordinary items		0	0
IX Profit before tax (VII-VIII)		(144,083)	(743,628)
X Tax Expenses:			
(1) Current tax		3,900	1,576
(2) Deferred tax		(44,522)	(211,713)
XI Profit(Loss) for the period from continuing operations (IX-X)		(103,461)	(533,491)
XII Profit(loss) from discontinuing operations		0	0
XIII Tax expenses of discontinuing operations		0	0
XIV Profit (Loss) from discontinuing operations (after tax) (XII-XIII)		0	0
XV Profit(Loss) for the period (XI+XIV)		(103,461)	(533,491)
XVI Earning per equity share:			
(1) Basic		(0.026)	(0.135)
(2) Diluted		(0.026)	(0.135)

Notes to Accounts and Accounting Policies

XV

Notes I to XV forming part of Balance Sheet and Statement of Profit and Loss.

For **R S Roy & Associates**

Chartered Accountants

Firm Regn. No. : 015770N

Sd/-

(Ram Savera Roy)

Partner

M.No. 096368

Sd/-

(Neena Gupta)

Director & CFO

DIN : 00253592

Sd/-

(J. P. Gupta)

Chairman & Managing Director

DIN : 00253529

Place : New Delhi

Date : 26/05/2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in `)

Particulars	For the Year ended 31 st March, 2014	For the Year ended 31 st March, 2013
A) Cash Flow from Operating Activities		
Net Profit /(Loss) after current tax	(147,983)	(745,204)
Adjustments For :		
Depreciation	748,775	750,763
Profit on Sale of Shares	(591,500)	0
Operating Profit/(Loss) before Working		
Capital Changes	9,292	5,559
Adjustment For :		
Trade and other receivables	604,660	9,553,390
Inventories	(18,605,000)	(8,081,046)
Trade payables	46,978	77,240
	(17,953,362)	1,549,584
Net Cash used in operating activities	(17,944,070)	1,555,143
B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	0	0
Sale of Assets	0	0
Sale of Investment in shares	16,441,500	0
Advance for Capital Goods	-	-
Net Cash used in Investing Activities	16,441,500	0
C) Cash Flow from Financing Activities		
Proceeds from issue of Share Capital		-
Secured Loan Received		
Capital Reserve	0	0
Miscellaneous Expenditure	-	-
Dividend Paid	-	-
Net Cash from Financing Activities	0	0
Net Increase/(Decrease) in Cash & Cash Equivalents	(1,502,570)	1,555,143
Cash and Cash equivalents as on 01.04.2013 (Opening Balance)	1,682,921	127,778
Cash and Cash equivalents as on 31.03.2014 (Closing Balance)	180,351	1,682,921

Note : figure in brackets represent cash outflow

For **R S Roy & Associates**

Chartered Accountants

Firm Regn. No. : 015770N

Sd/-

(Ram Savera Roy)

Partner

M.No. 096368

Place : New Delhi

Date : 26/05/2014

Sd/-

(Neena Gupta)

Director & CFO

DIN : 00253592

Sd/-

(J. P. Gupta)

Chairman & Managing Director

DIN : 00253529

Mewat Zinc Limited

(Amount in `)

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
NOTE : I		
SHARE CAPITAL		
Authorised		
50,00,000 Equity Shares of Rs.10/- each	50,000,000	50,000,000
Issued		
40,00,000 Equity Shares of Rs.10/- each	40,000,000	40,000,000
Subscribed and paid up		
39,16,000 Equity Shares of Rs.10/- each	39,160,000	39,160,000
84,000 Equity Shares of Rs.10/- each (Rs.5/- paid-up)	420,000	420,000
	39,580,000	39,580,000

(a) Reconciliation of the shares outstanding at the beginning & end of the reporting period.

	2013-14		2012-13	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
At the beginning				
Equity Shares of Rs.10/- each fully paid-up	3916000	3,91,60,000	3916000	3,91,60,000
Equity Shares of Rs.10/- each (Rs.5/- paid-up)	84000	4,20,000	84000	4,20,000
Shares issued during the year	Nil		Nil	
At the end				
Equity Shares of Rs.10/- each fully paid-up	3916000	3,91,60,000	3916000	3,91,60,000
Equity Shares of Rs.10/- each (Rs.5/- paid-up)	84000	4,20,000	84000	4,20,000

(b) Details of shareholders holding more than 5% shares.

	Nos.	%age	Nos.	%age
Equity Shares of Rs.10/- each fully paid-up				
J.P. Gupta HUF	2602230	65.05	2602230	65.05
Jai Prakash Gupta	273500	6.84	273500	6.84

NOTE : II
RESERVE & SURPLUS

Capital Reserve	1,500,000	1,500,000
Statement of Profit & Loss		
Opening Balance	(6,267,197)	(5,733,706)
During the year	(103,461)	(533,491)
TOTAL	(6,370,658)	(6,267,197)
GROSS TOTAL	(4,870,658)	(4,767,197)

NOTE : III
DEFERRED TAX RESERVE

Opening Balance	320,872	532,585
During the year	(44,522)	(211,713)
TOTAL	276,350	320,872

NOTE : IV
SHORT TERM PROVISION

Listing Fees Payable	528,706	482,542
Provision for Audit Fees	19,500	39,000
Provision for Secretarial Fees	20,000	25,000
Provision for Income Tax	3,900	11,926
Expenses Payable		33,340
	605,446	558,468

NOTE : V FIXED ASSETS & DEPRECIATION

Particulars	Gross Block			Depreciation			Net Block	
	As on 01.04.2013	Addition	As on 31.03.2014	As on 01.04.2013	During the year	As on 31.03.2014	As on 31.03.2014	As on 31.03.2013
Land	200000	-	200000	-	-	-	200000	200000
Factory Building	3675000	-	3675000	2237554	129425	2366979	1308021	1437446
Plant & Machinery	12773842	-	12773842	10589733	606757	11196490	1577352	2184109
Generator	16576	-	16576	15196	787	15983	593	1380
Air Conditioner	90139	-	90139	66922	4282	71204	18935	23217
Electric Equipment	81697	-	81697	81697	0	81697	0	0
Furniture & Fixtures	10040	-	10040	10040	0	10040	0	0
Bicycle	7377	-	7377	7071	306	7377	0	306
Fans	3762	-	3762	3319	179	3498	264	443
Aqua Guard	6340	-	6340	3789	302	4091	2249	2551
Computer	181160	-	181160	172020	6737	178757	2403	9140
Current Year Total	17045933	-	17045933	13187341	748775	13936116	3109817	3858592
Previous Year Total	17045933	0	17045933	12436578	750763	13187341	3858592	4609355

(Amount in `)

Particulars	As at 31st March, 2014	As at 31st March, 2013
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NOTE : VI

NON CURRENT INVESTMENT

Investment in Shares (at cost price)	0	15,850,000
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All Investment are Fully Paid up Equity Shares (Long term Policy) unquoted in Private Limited and non Listed Limited Companies. (other than subsidiary)	0	15,850,000
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NOTE : VII

INVENTORY

(Valued and certified by the management)

Finished Goods	31,155,970	12,550,970
Raw Material	0	0
	<u>31,155,970</u>	<u>12,550,970</u>

NOTE : VIII

SUNDRY DEBTORS

(Unsecured, considered good)

Over six months	0	0
Others	1,145,000	1,749,660
	<u>1,145,000</u>	<u>1,749,660</u>

NOTE : IX

CASH & BANK BALANCES

Cash at Bank	177,371	1,618,678
Cash in Hand	2,980	64,243
(Balance with Bank are in Current Account with Schedule Bank)	<u>180,351</u>	<u>1,682,921</u>

Mewat Zinc Limited

(Amount in `)

Particulars	For the Year ended 31 st March, 2014	For the Year ended 31 st March, 2013
NOTE : X		
SALE	1,520,000	2,277,610
(Sales of Textile Items)		
	<u>1,520,000</u>	<u>2,277,610</u>
NOTE : XI		
OTHER INCOME		
Prior Period Income	0	0
Profit on Sale of Investment	591,500	0
TOTAL	<u>591,500</u>	<u>0</u>
NOTE : XII		
CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Opening Stock	12,550,970	4,469,924
Less: Closing Stock	31,155,970	12,550,970
TOTAL	<u>(18,605,000)</u>	<u>(8,081,046)</u>
NOTE : XIII		
EMPLOYEE BENEFIT EXPENSES		
Salary	235,200	230,600
Remuneration to Directors	99,000	99,000
HRA to Director	51,000	51,000
TOTAL	<u>385,200</u>	<u>380,600</u>
NOTE : XIV		
OTHER EXPENSES		
Bank Charges	617	342
Listing Fees	46,164	46,164
Fees, Subscription & Publication	21,840	0
Legal & Professional Charges	20,000	15,000
Postage	31,285	4,285
Printing & Stationery	12,452	2,690
Conveyance Expenses	12,000	15,813
Remuneration to auditors	19,500	19,500
Secretarial fees	10,000	10,000
Misc. Expenses	52,750	50,840
Travelling Expenses	0	6,287
TOTAL	<u>226,608</u>	<u>170,921</u>

NOTE : XV

NOTES TO ACCOUNTS & ACCOUNTING POLICIES FOR THE YEAR ENDED 31.03.2014

1) Significant Accounting Policies:

- The accounts have been prepared primarily on the Historical Cost Convention
- Fixed Assets are shown at cost less depreciation. Cost comprises the purchase price and other attributable expenses.
- Depreciation on fixed assets has been provided on straight line method in the manner specified in schedule XIV of the Companies Act, 1956.
- Inventories are valued at cost. All Investments are long term investments. All Investments are made in non-listed Private Limited/ Limited Companies.
- The Company does not have any employee for more than five years except Director. Therefore, no provision for retirement benefit has been made as required under accounting standard 15.

2) Managerial Remuneration under section 198 of the Companies Act, 1956.

(Amounts in Rs.)

	2013-2014	2012-2013
(a) Salary to Director	99,000	99,000
(b) Other benefits	51,000	51,000

3) Payments to auditors:

(a) Audit Fees	19,500	19,500
(b) Tax Audit Fees	-	-
(c) Out of Pocket Expenses	-	-

(4) Expenses and earning in foreign currency: Nil

(5) Capital Reserve includes matured Inter corporate deposit aggregating Rs.15 Lakh

(6) The Plant & Machinery of the company is idle for more than 11 years and technologically outdated. During the year the Company has obtained the approval of shareholders by way of special resolution under section 180(1)(a) of the Companies Act, 2013 through the process of postal ballot to dispose off its old, outdated and not in working condition Plant & Machinery including land, building and electrical fittings.

(7) The Company has not received share application money during this year.

(8) The confirmation from parties, short term provision and trade receivables is yet to be received.

(9) Earning Per Share

	2013-2014	2012-2013
Basic :		
Net Profit after deferred Tax	(1,03,461)	(5,33,491)
Weighted average No. of fully paid-up Equity Shares outstanding During the Year	39,58,000	39,58,000
Earning Per Share	(0.026)	(0.135)
Diluted :		
Net Profit after Deferred tax	(1,03,461)	(5,33,491)
Weighted average No. of fully paid-up Equity Shares Outstanding During the Year	39,58,000	39,58,000
Earning Per Share	(0.026)	(0.135)

(10) The company operates in single segment from one place.

(11) The company has not paid listing fees of BSE Limited, Calcutta, Delhi, Jaipur & Ahmedabad Stock Exchanges.

(12) List of related Parties - 1. Mewat Chemicals Limited
2. Rama cold Storage Private Limited

(13) Transactions with Related Parties – Nil.

14) Previous year figures have been regrouped wherever necessary.

15) Miscellaneous Expenditure includes Annual General Meeting Expenses.

16) Contingent Liabilities:

(a) Pending Case in ITAT for A.Y. 1995-96 & 1996-97. Current Demand is Nil. Department has filed the Appeal against the Order of CIT in ITAT.

(b) Liability of M/s. Perutek Services Limited for Rs.15 Lacs and Interest thereon, if any.

17) Quantitative Details of Capacity, Production/Sale And Consumption

	YEAR ENDED 31-03-2014			YEAR ENDED 31-03-2013		
	Unit	Quantity	Value (Rs.)	Unit	Quantity	Value (Rs.)
A) Installed Capacity (per day)						
Zinc/GOB Metal	Tonne	Nil	Nil	Tonne	5.00	275,000
B) Opening Stock						
Zinc	Kg.	Nil	Nil	Kg.	Nil	Nil
Gold	Kg.	3.25	9,800,000.00	Kg.	Nil	Nil
Other Items		373.00	2,750,970.00			4,469,924
C) Actual Production/Sale						
Zinc		Nil		Nil	Nil	Nil
Other Items		125.00	1,520,000.00			2,277,610
D) Purchases						
Zinc		Nil		Nil	Nil	Nil
Gold	Kg.	6.50	19,500,000.00	Kg.	3.25	9,800,000
Other Items		Nil		Nil	Nil	Nil
F) Closing Stock						
Zinc	Kg.	Nil	Nil	Kg.	Nil	Nil
Gold	Kg.	9.75	29,300,000.00	Kg.	3.25	9,800,000
Other Items		248.00	1,855,970.00		-	2,750,970

*Notes : Other items includes Woolen Fabric. The items are numerous.

Notes I to XV forming part of Balance Sheet and Statement of Profit and Loss
In terms of our separate report of even date

For **R S Roy & Associates**
Chartered Accountants
Firm Regn. No. : 015770N

Sd/-
(Ram Savera Roy)
Partner
M.No. 096368

Place : New Delhi
Date : 26/05/2014

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

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

If undelivered, please return to :

Mewat Zinc Limited

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