

22_{ND}

ANNUAL REPORT

2014-2015



BOARD OF DIRECTORS

SL. NO.	NAME	DESIGNATION	DIN	ADDRESS
1.	JAI PRAKASH GUPTA	MANAGING DIRECTOR	00253529	B-3/65, Block No. B-3, Safdarjung Enclave, New Delhi-110029
2.	NEENA GUPTA	DIRECTOR	00253592	B-3/65, Block No. B-3, Safdarjung Enclave, New Delhi-110029
3.	LALIT MOHAN SAXENA	INDEPENDENT DIRECTOR	00321898	8511, Pocket-8, Sector-C, Vasant Kunj, New Delhi-110057
4.	VIRENDER GOEL	INDEPENDENT DIRECTOR	07140835	A-75, Hilltop Appts., Freedom Fighter Enclave, IGNOU Road, New Delhi-110068
5.	VIJAY KHANNA	INDEPENDENT DIRECTOR	07140826	342, Kucha Ghasi Ram, Chandni Chowk, Delhi-110006
6.	SHYAM KUMAR* *CEASED W.E.F. 30.03.2015	DIRECTOR	00321939	187, Sector 2, R.K. Puram, New Delhi - 110029

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, DILKUSH INDUSTRIAL AREA, AZADPUR, DELHI-110033

22ND ANNUAL GENERAL MEETING

DAY	:	WEDNESDAY
DATE	:	8TH JULY, 2015
TIME	:	09.00 A.M.
VENUE	:	INDIAN SOCIAL INSTITUTE 10, INSTITUTIONAL AREA LODHI ROAD, NEW DELHI-110003

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NOTICE

NOTICE is hereby given that 22nd Annual General Meeting of the members of Mewat Zinc Limited will be held on Wednesday, the 8th day of July, 2015 at 9.00 a.m. at Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110003 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Ms. Neena Gupta (DIN: 00253592), who retires by rotation and being eligible, offers herself for re-appointment.

3. Ratification of Appointment of Statutory Auditors:

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 ('Act') and other applicable provisions and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of Messrs Manish Rustagi & Associates, Chartered Accountants (Firm Registration No. 018521N), as Statutory Auditors upto the conclusion of Twenty Sixth (26th) Annual General Meeting be and is hereby ratified and confirmed 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 appoint Mr. J.P. Gupta (DIN : 00253529) as Chairman and Managing Director for 3 years 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 section 196, 197, 203, Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”) including any statutory modification or re-enactment thereof, for the time being in force and subject to such other approvals, if any and as may be required, the consent and the approval of the company be and is hereby accorded to the reappointment of Mr. J.P. Gupta (DIN : 00253529) as Chairman and Managing Director of the Company for a period of 3 years w.e.f. 1st September, 2015 at a remuneration and other terms and conditons, as mentioned hereunder :-

1. Salary :

Salary @ Rs.25000/- per month in the grade of Rs.25000-10000-50000.

2. Perquisites and Allowances:

- (i) The Managing Director shall also be entitled to perquisites and allowances like furnished accomodation or house rent allowance in lieu thereof subject to a ceiling of 60% of the salary, house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, medical reimbursement for self and family, medical accident / keymen insurance, leave travel concession for self and family, club membership subject to maximum of two clubs; such perquisites and allowance will be restricted to an amount equal to the annual salary.
 - (ii) The Managing Director shall also be entitled for conveyance allowance upto Rs.10000/- per month.
 - (iii) For the purpose of calculating the above ceiling, the perquisites and allowances will be calculated as per the income tax rules, wherever applicable. In the absence of such rules, perquisites and allowances shall be evaluated as per actual cost.
 - (iv) Provision for use of company car for official duty and telephone at residence shall not be included in the computation of perquisites and allowances for the purposoe of calculating of said ceiling. Personal long distance calls on telephone and use of car for personal purpose shall be billed by the company.
 - (v) The company contribution to provident fund and super annuation fund or annuity fund to the extent these either singly or together are not taxable under the Income Tax Act, Gratuity payable as per rules of the company and encashment of leave at the end of tenure shall not be included in the computation of limits of remuneration or perquisites aforesaid.
3. Where in any financial year during the currency of tenure of the Managng Director, the company has no profits or profits are inadequate, the remuneration by way of salary, perks, and allowance as set out above be paid as minimum remuneration or such minimum remuneration as permissible in schedule V of the Companies Act, 2013.

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

“**FURTHER RESOLVED** that in the event of loss or inadequacy of profits in any financial year during the tenure of the appointee, he shall be paid a minimum remuneration as salary and perquisites as mentioned above”

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

5. To appoint Mr. L.M. Saxena (DIN : 00321898) as 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 :-

MEWAT ZINC LIMITED

“**RESOLVED THAT** Shri Lalit Mohan Saxena (DIN: 00321898), who was appointed as an Independent Director of the Company by the Board of Directors w.e.f. 30th March, 2015 pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ('Act') and rules made thereunder (including any statutory modifications(s) or re-enactment thereof) read with Schedule IV of the Act, and in respect of whom the Company has received a Notice in writing from a member in terms of Section 160 of the Act proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company pursuant to Section 149 of the Act to hold office for five consecutive years for a term upto 29.03.2020.”

6. To appoint Mr. Virender Goel (DIN: 07140835) as 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** Shri Virender Goel (DIN: 07140835), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 30th March, 2015 pursuant to Section 161 of the Companies Act, 2013 ('Act') and provisions contained in the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member in terms of Section 160 of the Act proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company pursuant to Section 149 of the Act to hold office for five consecutive years for a term upto 29.03.2020.”

7. To appoint Mr. Vijay Khanna (DIN: 07140826) as 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** Shri Vijay Khanna (DIN: 07140826), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 30th March, 2015 pursuant to Section 161 of the Companies Act, 2013 ('Act') and the provisions contained in the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member in terms of Section 160 of the Act proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company pursuant to Section 149 of the Act to hold office for five consecutive years for a term upto 29.03.2020.”

**BY ORDER OF THE BOARD
For Mewat Zinc Limited**

**Varsha Joshi
Company Secretary
Membership No. 35141**

Registered Office:

**1/24, Bansi House, Asaf Ali Road,
New Delhi – 110 002
CIN: L27204DL1991PLC046120**

Dated: May 27, 2015

Place: New Delhi

NOTES:

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT 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 Clause 49 IV 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.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 2nd day of July, 2015 to Wednesday, the 8th day of July, 2015 (both days inclusive).
5. 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.
6. 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.

7. 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.
8. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the Company by Saturday, the 27th day of June, 2015 so that the required information can be made available at the meeting.
9. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
10. Members are requested to notify the Company immediately of any change in their address quoting ledger folio number.
11. Members/proxies are requested to deposit the enclosed attendance slip, duly filled in and signed at the meeting venue.
12. 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.
13. The Equity Shares of the Company were listed with the BSE Ltd., Stock exchanges at Delhi, Jaipur, Ahmedabad and Calcutta. The stock Exchanges at Delhi, Jaipur and Ahmedabad are now non-operational/de-recognized. The securities of the Company are suspended at BSE Ltd. The Company is making necessary application to BSE Ltd. for restoration of listing. Therefore, no annual listing fee has been paid to the stock exchanges.
14. Only registered members carrying the attendance slips and the holders of valid proxies registered with the company will be permitted to attend the meeting.
15. **Voting through electronic means**
 - A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 22nd 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 5, 2015 (09:00 a.m.) and ends on July 7, 2015 (05:00 p.m.). During this period members' of the Company, holding shares in physical form, as on the cut-off date of July 1, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company):**
 - a. Open e-mail and open PDF file viz."MZL-remote e-Voting.pdf" with your Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "Mewat Zinc Limited".
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to bskashwal@gmail.com with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving Physical copy of Notice of 22nd 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 22nd AGM
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
 - E. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - F. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.

- G. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- H. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 1, 2015.
- I. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. July 1, 2015., may obtain the login ID and password by sending a request at evoting@nsdl.co.in or the Company at mewatzinc@gmail.com.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- J. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- K. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date (1.07.2015) only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- L. Mr. Baldev Singh Kashtwal, Practicing Company Secretary (Membership No. FCS-3616 & CP No. 3169), Partner, M/s. RSM & Co., Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- M. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- N. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

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

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

Item No. 4

Mr. J.P. Gupta was appointed as Managing Director of Company for the period of 3 years w.e.f. 01.09.2012 and his tenure is expiring on 31.08.2015. The Board of Directors of Company at their meeting held on 27th May, 2015 reappointed Mr. J.P. Gupta as Chairman and Managing Director for a period of 3 years w.e.f. 01.09.2015 subject to approval of members at the General Meeting. He is associated with the Company since its inception as a Promoter Director. Mr. J.P. Gupta has a very rich experience of managing the business and presently managing all the day to day affairs of the Company. Therefore, the Directors have recommended the resolution at Item No. 4 of the notice for the approval of shareholders as a special resolution. None of the Directors, Key Managerial Personnel or their relatives except Mr. J.P. Gupta and Ms. Neena Gupta are concerned or interested in the resolution.

Item No. 5

Shri Lalit Mohan Saxena was appointed as an Independent Director by the Board of Directors in its meeting held on 30th March, 2015 pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ('Act') and rules made thereunder (including any statutory modifications(s) or re-enactment thereof) read with Schedule IV of the Act, subject to the approval of shareholders at the Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with the deposit of requisite amount proposing the candidature of Shri Lalit Mohan Saxena for the office of Independent Director.

Shri Lalit Mohan Saxena, aged 65 years is a retired banker and he has extensive experience of banking and accounting matters.

The Company has received from Shri Lalit Mohan Saxena (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164(2) of the Act; and (iii) declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that, Shri Lalit Mohan Saxena proposed to be appointed as an Independent Director fulfils the conditions specified in the Act and Rules made thereunder and that he is Independent of the management. A copy of the draft letter of appointment of Shri Lalit Mohan Saxena as an Independent Director setting out the terms and conditions is available for inspection at the registered office of the Company during normal business hours on all working days upto the date of Annual General Meeting.

Except Shri Lalit Mohan Saxena, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution.

The resolution seeks approval of the members for the appointment of Shri Lalit Mohan Saxena as an Independent Director of the Company for five consecutive years for a term upto 29th March, 2020 pursuant to Section 149 and other applicable provisions of the Act and Rules made thereunder and that he shall not be liable to retire by rotation.

MEWAT ZINC LIMITED

The Board recommends the resolution set forth in item No. 5 for the approval of the members as an ordinary resolution.

Item No. 6

Shri Virender Goel was appointed as Additional Director by the Board of Directors in its meeting held on 30th March, 2015. Pursuant to Section 161 of the Companies Act, 2013 ('Act') read with relevant provisions contained in the Articles of Association of the Company, Shri Virender Goel is entitled to hold office upto the date of this Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with the deposit of requisite amount proposing the candidature of Shri Virender Goel for the office of Independent Director.

Shri Virender Goel aged about 58 years is graduate in commerce and has a vast experience of managing the business affairs.

The Company has received from Shri Virender Goel (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164(2) of the Act; and (iii) declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that, Shri Virender Goel proposed to be appointed as an Independent Director fulfils the conditions specified in the Act and Rules made thereunder and that he is Independent of the management. A copy of the draft letter of appointment of Shri Virender Goel as an Independent Director setting out the terms and conditions is available for inspection at the registered office of the Company during normal business hours on all working days upto the date of Annual General Meeting.

Except Shri Virender Goel, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution.

The resolution seeks approval of the members for the appointment of Shri Virender Goel as Independent Director of the Company for five consecutive years for a term upto 29th March, 2020 pursuant to Section 149 and other applicable provisions of the Act and Rules made thereunder and that he shall not be liable to retire by rotation.

The Board recommends the resolution set forth in item No.6 for the approval of the members as an ordinary resolution.

Item No. 7

Shri Vijay Khanna was appointed as Additional Director by the Board of Directors in its meeting held on 30th March, 2015. Pursuant to Section 161 of the Companies Act, 2013 ('Act') read with relevant provisions contained in the Articles of Association of the Company, Shri Vijay Khanna is entitled to hold office upto the date of this Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with the deposit of requisite amount proposing the candidature of Shri Vijay Khanna for the office of Independent Director.

Shri Vijay Khanna aged about 59 years is graduate from Delhi University and has a working experience of more than 25 years of doing the business in Delhi.

The Company has received from Shri Vijay Khanna (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164(2) of the Act; and (iii) declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act 2013.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that, Shri Vijay Khanna proposed to be appointed as Independent Director fulfils the conditions specified in the Act and Rules made thereunder and that he is Independent of the management. A copy of the draft letter of appointment of Shri Vijay Khanna as an Independent Director setting out the terms and conditions is available for inspection at the registered office of the Company during normal business hours on all working days upto the date of Annual General Meeting.

Except Shri Vijay Khanna, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution.

The resolution seeks approval of the members for the appointment of Shri Vijay Khanna as Independent Director of the Company for five consecutive years for a term upto 29th March, 2020 pursuant to Section 149 and other applicable provisions of the Act and Rules made thereunder and that he shall not be liable to retire by rotation.

The Board recommends the resolution set forth in item No.7 for the approval of the members as an ordinary resolution.

BY ORDER OF THE BOARD
For Mewat Zinc Limited

Varsha Joshi
Company Secretary
Membership No. 35141

Registered Office:
1/24, Bansi House, Asaf Ali Road,
New Delhi – 110 002
CIN: L27204DL1991PLC046120

Dated: May 27, 2015
Place: New Delhi

DIRECTORS' REPORT and Management Discussion & Analysis

To the Members,

Your Directors present the 22nd Annual Report together with Audited Accounts of your Company for the financial year ended on 31st March, 2015.

FINANCIAL RESULTS

The summarized financial results of the Company for the financial year 2014-15 are as under:-

	<u>2014-15</u>	<u>2013-14</u>
		(Amount in Rupees)
Revenue from Operations and Other Income	1,31,41,277	21,11,500
Total Expenditure	1,37,67,198	22,55,583
Profit before Interest, Depreciation & Tax	1,23,193	6,04,692
Interest Cost	0	0
Depreciation	7,49,114	7,48,775
Profit/ (Loss) after Dep. and before Tax	(6,25,921)	(1,44,083)
Provision for		
- Current Tax (Net)	39,756	3,900
- MAT Credit Entitlement	0	0
- Deferred Tax	(2,27,955)	(44,522)
Prior Period Tax Adjustment	0	0
Net Profit/ (Loss) for the year after tax	(4,37,722)	(1,03,461)
Balance brought forward from previous year	(48,70,658)	(47,67,197)
Balance carried to Balance Sheet	(53,08,380)	(48,70,658)
Earnings per Share :-		
(i) Basic	- 0.11	- 0.03
(ii) Diluted	- 0.11	- 0.03

Since the Company has incurred losses during the year, no amount is proposed to be transferred to the general reserve.

DIVIDEND

Keeping in view the loss incurred during the year, the Directors do not recommend any dividend on the equity shares for the year ended on 31st March, 2015.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report of your company for the financial year ended on 31st March, 2015 is as under :

(a) Industry Structure and Development

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

(b) Opportunities and Threats

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

(c) Segment - Wise and Product - Wise Performance

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

(d) Outlook

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

(e) Risk and Concerns

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

(f) Internal Control Systems and it Adequacy

The Company is availing the services of independent professionals to carry out the internal audit and ensure that recording and reporting of all transactions is adequate and proper. The necessary measures are taken to update the internal control system.

The system also ensures that all the transactions are appropriately authorised, recorded and reported. All the measures are regularly reviewed by the management and necessary improvements are done.

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

The financial performance during the current financial year in terms of sales has been very impressive and encouraging. The Company has incurred losses during the year because of the increased cost of purchases and competitive market conditions.

(h) Material Development in Human Resources / Industrial Relations

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

(i) Cautionary Statement

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

OPERATIONS

During the year under review, the Company continued to carry on some trading activities. Total revenue from the trading activities and other income amounted to Rs.1,31,41,277/- as against Rs.21,11,500/- in the previous year. Net loss after Depreciation and taxes has been Rs.4,37,722/- against Rs.1,03,461/- 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, 2015 was Rs.4.00 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. 84000 partly paid up equity shares of the company have been made fully paid up during the financial year.

(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, 2015.

(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 2014-15 except there was a reversal of transaction already entered with one of the Directors for purchase of land. All related party transactions entered into in the past were on an arm's length basis and were in the ordinary course of business. 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.

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

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

LISTING OF SHARES

The Equity Shares of the Company were listed with the stock exchanges at Mumbai, Delhi, Jaipur, Ahmedabad and Calcutta. Delhi, Jaipur and Ahmedabad stock exchanges are now non-operational/de-recognized. The securities of the Company are suspended at BSE Ltd. The Company is in the process of making necessary application to BSE Ltd. for restoration of listing.

DIRECTORS

(i) Retirement by rotation

In accordance with the 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 Clause 49 of the Listing Agreement.

(iii) Board Meetings

During the year, Five (5) 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 2014-2015 one meeting of the Independent Directors was held on 30th March, 2015 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. Shyam Kumar (DIN : 00321939) resigned from the Directorship of the Company due to his other pre-occupations. The Company appointed Mr. L. M. Saxena (DIN :00321898), Mr. Virender Goel (DIN :07140835) and Mr. Vijay Khanna (DIN :07140826) as independent Directors of the Company. Ms. Varsha Joshi was appointed as Company Secretary and Compliance Officer of the Company. Ms. Neena Gupta, Director of the Company was designated as CFO of the Company.

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.

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

Pursuant to section 134(3)(n) of the Companies Act, 2013 and clause 49 of the listing agreement the company has constituted a Business Risk Management Committee. The details of the committee, its terms of reference are given in the Corporate Governance Report. 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, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) That such accounting policies, as mentioned in the Notes to the Financial Statements, have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit / (loss) of the Company for the year ended on that date;
- (iii) 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;
- (iv) 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.

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.

ESTABLISHMENT OF VIGIL MECHANISM

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

AUDITORS

(i) Statutory Auditors

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

(ii) Auditors Report :

The observations made in the auditor's report read together with relevant notes thereon are self explanatory and hence do not call for any further comments from the Directors under section 134 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 Mr. Baldev Singh Kashtwal, a Company Secretary in Practice, to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as "Annexure-A".

(iv) Observations of the Secretarial Auditor:

- (a) As regards non-compliance of certain clauses of the listing agreement, it is stated that the securities of the company are suspended at BSE Ltd. The Company is in the process of making an application to BSE Ltd. for restoration of listing of its securities and will take all the necessary steps for the compliance of Listing Agreement.
- (b) As regards arrangement with Depositories for the dematerialisation of its shares, the company is in the process of making an application to BSE Ltd. for restoration of listing of its securities and the necessary agreement with the Depositories will also be executed soon.
- (c) As regards sale of old assets of the Company, it is stated that the plant and machinery including electrical fittings were lying idle for more than 12 years. The company has disposed off the assets which were lying idle for more than 12 years and technologically outdated after obtaining the approval of shareholders under section 180(1)(a) of the Companies Act, 2013 through the process of postal ballot.

(v) 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.

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

The Nomination and Remuneration Committee constituted in compliance with section 178 of the Companies Act, 2013 read with relevant rules framed thereunder and clause 49 of the Listing Agreement has laid down a framework for the evaluation of the performance of the Directors including Independent Directors and the Committees of the Board.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

DISCLOSURE OF RELATIONSHIP BETWEEN THE DIRECTORS

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

DETAIL OF FAMILIARIZATION PROGRAMME OF THE INDEPENDENT DIRECTORS

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

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 Clause 49 of the listing agreement with stock exchanges is annexed as "Annexure-B".

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

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

EXTRACT OF ANNUAL RETURN

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

NUMBER OF COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE YEAR AS PER THE SEXUAL HARRASEMENT OF WORKMEN AT THE WORK PLACE ACT, 2013 – PROCTION, PROHIBITION AND REDRESSAL

During the year under review the company has not received the company has not received any complaint as per the sexual Harassments of Workmen at the Work Place Act, 2013.

PARTICULARS OF EMPLOYEES

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.60.00 lacs per year during the financial year 2014-15.

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.

**For and on behalf of the Board
Of MEWAT ZINC LIMITED**

**JAI PRAKASH GUPTA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00253529**

Place : New Delhi
Date : May 27, 2015

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

[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, Banshi House,
Asaf Ali Road,
New Delhi-110002

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mewat Zinc Limited (hereinafter called the Company”). The secretarial audit was conducted in a manner that provided us 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, 2015 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, 2015 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 2014-2015**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not applicable to the Company during the Financial Year 2014-2015**);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not applicable to the Company during the Financial Year 2014-2015**);
 - (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 2014-2015**);
 - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the Financial Year 2014-2015**); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the Company during the Financial Year 2014-2015**);
- (vi) Income Tax Act, 1961 and indirect tax laws;
- (vii) Indian Stamp Act, 1899;
- (viii) Industrial Dispute Act, 1947;
- (ix) Minimum Wages Act, 1948;
- (x) Payment of Wages Act, 1936; and
- (xi) Other applicable Labour Laws.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India (**Not Applicable to the Company during the Financial Year**);
- (ii) The Listing Agreement entered into by the Company with the Stock Exchanges.

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

- (i) ***With regard to listing agreement compliance, it is stated that the Equity Shares of the Company were listed with the stock exchanges at Delhi, Mumbai, Jaipur, Ahmedabad and Kolkata. The stock exchanges at Delhi, Jaipur and Ahmedabad are now non-operational/de-recognized. The securities of the Company are suspended at BSE Ltd. The Company has not paid the listing fee to the BSE Ltd and Calcutta Stock Exchange Ltd. and there has also been non-compliance of other clauses of the listing agreement. As per the explanation given by the Company, it is in the process of making an application to BSE Ltd. for the restoration of the listing of its securities and will also take all the necessary steps for the compliance of Listing Agreement.***
- (ii) ***The Company has not made any arrangement with the depositories for dematerialization of its shares. As per explanation given to us by the management, since the Company is in the process of making application to BSE Ltd. for restoration of the listing, the necessary agreement with the depositories will be executed and information filed with BSE Ltd.***

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, the company dispose off its old, outdated and not in working condition Plant & Machinery including land, building and electrical fittings as per the decision taken by the shareholders by way of a special resolution passed under section 180(1)(a) of the Companies Act, 2013 through the process of postal ballot on 28th March, 2014. As per the explanation given by the Company, these assets were lying idle for more than 12 years and technologically outdated. There were no instances of :-

- (i) Public / Rights / Preferential Issue of Shares / Debenture / Sweat Equity;
- (ii) Redemption / Buy-back of Securities;
- (iii) Merger / Amalgamation / Reconstruction etc.;
- (iv) Foreign Technical Collaborations.

Sd/-

**CS BALDEV SINGH KASHTWAL
PRACTISING COMPANY SECRETARY
FCS NO. 3616, C. P. NO. 3169**

Place : Delhi
Dated : 27th May, 2015

REPORT ON CORPORATE GOVERNANCE

1. COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The company believes in the practice of good 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 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 Meetings as also the number of directorships/memberships of committees of other public limited companies as on 31st March, 2015, are as follows:

a) Composition of the board:

Name of Director	Category	No. of Board Meetings attended During 2014-15	Whether Attended the last AGM	No. of Directorship in other public Limited Companies	No. of Committee position held in other Companies	
					Chairman	Member
Shri J.P. Gupta	Promoter and Executive	5	Yes	NIL	NIL	NIL
Ms. Neena Gupta	Promoter and Executive	5	Yes	NIL	NIL	NIL
Shri Lalit Mohan Saxena	Non- Executive and Independent	5	Yes	Nil	NIL	NIL
Shri Vijay khanna	Non- Executive and Independent	1	No	Nil	NIL	NIL
Shri Virender Goel	Non- Executive and Independent	1	No	Nil	NIL	NIL
Shri Shyam Kumar*	Promoter and Non- Executive	4	yes	Nil	NIL	NIL

* Ceased w.e.f. 30/03/2015

b) Details of Shares held by non-executive directors

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

c) Number of Board Meetings:

During the financial year 2014-2015, five (5) Board meetings were held on:

Sl. No.	Date
1	26/05/2014
2	28/07/2014
3	27/10/2014
4	27/01/2015
5	30/03/2015

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 Clause 49 of the Listing Agreement.

e) Details of Remuneration paid to the Directors as per Clause 49 (VIII)(C) during the financial year 2014-2015

Name of the Director	Category	Amount (in Rs.)
Shri J.P. Gupta	Executive (CMD)	150000/-
Ms. Neena Gupta	Director and CFO	75000/-
Shri Lalit Mohan Saxena	Non- Executive and Independent	Nil
Shri Vijay khanna	Non- Executive and Independent	Nil
Shri Virender Goel	Non- Executive and Independent	Nil

f) CODE OF CONDUCT

The Board of Directors of the Company has adopted Code of Business Conduct and Ethics, In terms of the requirement of clause 49 of the Listing Agreement. The declaration regarding compliance with the code for the year ended 31st March, 2015 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, 2015.

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, 2015 comprised of the following Directors.

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

The constitution, scope and terms of reference of the Audit Committee confirm to the requirements of Clause 49 and Section 177 of the companies Act, 2013. These broadly include the approval of the annual internal audit plans, review of financial reporting system, internal control system, ensuring compliance with regulatory guidelines, reviewing the quarterly, half yearly and annual financial results, interaction with statutory auditors and recommendation for appointment/removal of auditors.

During the year the Committee four times on 26/05/2014, 27/10/2014, 27/01/2015, 30/03/2015

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

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

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

b) Stakeholders' Relationship Committee:

The Company has constituted Stakeholders Relationship Committee which comprises of two independent and one promoter Director. The Committee is vested with the requisite powers and authorities to specifically look into redressal of shareholders and Investors grievances as also to oversee the functioning of the Share Department. During the year under review, the Company has received three complaints. As such, no complaint was pending at the end of the year. The Committee as on 31st March, 2015 comprised of the following Directors of the Company.

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

During the year under review five meetings of Stakeholders Committee were held on 26/05/2014, 28/07/2014, 27/10/2014, 27/01/2015, 30/03/2015.

All valid requests for share transfer received during the year 2014-15 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.

MEWAT ZINC LIMITED

The Nomination and Remuneration Committee as on 31st March, 2015 comprised of the following Non-Executive Directors of the Company.

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

The Nomination and Remuneration Committee approved the remuneration of Mr. J.P. Gupta, Chairman and Managing Director of the Company at its meeting held on 27.05.2015.

3. General Body Meetings

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

Year	Day	Date	Time	Venue
2012	Thursday	20 th September, 2012	10.00 A.M	NCUI Building, 3, Siri Institutional Area, August Kranti Marg, New Delhi-110 016
2013	Monday	23 rd September, 2013	09:00 A.M.	Hindi Bhawan, 11, Vishnu Digamber Marg, Near Bal Bhawan, New Delhi-110 016
2014	Wednesday	3 rd September, 2014	09.00 A.M.	Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110 003

4. Resolution passed through the process of Postal Ballot.

A special resolution was passed by the shareholders of the company through process of postal ballot under Section 180 (1)(a) of the Companies Act, 2013 on 28th March, 2014.

5. Special Resolution 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 of and payment of remuneration of Mr. J.P. Gupta, Managing Director of the Company.

6. DISCLOSURES

- 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.
- 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.
- The Company has not raised any funds from the capital market (public/rights/preferential issues etc.) during the financial year under review.
- 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.
- The Company is in the process of complying with all mandatory requirements of Clause 49 of the Listing Agreements.

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 could not publish its financial results due to tight liquidity position.

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 clause 49 of the listing agreement with the stock exchanges. The same is annexed to this report.

9. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

Day	Wednesday
Date	08/07/2015
Time	09.00 A.M.
Venue	Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110 003

Book Closure: 2nd July, 2015 to 8th July, 2015

MEWAT ZINC LIMITED

Financial Calendar 2015-2016 (tentative)

Financial Year	1 st April, 2015 to 31 st March, 2016
First Quarter Results	4 th Week of July, 2015
Second Quarter Results	Before 14 th November, 2015
Third Quarter Results	Before 15 th February, 2016
Audited Results for the year 2015-2016	Before 30 th May, 2016
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	BSE Limited	-
2	The Calcutta Stock Exchange Association Limited	-
3	The Delhi Stock Exchange Association Limited	These Stock Exchanges are now non operational / de-recognised.
4	Jaipur Stock Exchange Limited	
5	The Stock Exchange Ahmedabad	

Stock Market Data

No trading of Company's equity shares took place during the year 2014-15 in any of the stock Exchanges.

Registrar and Share Transfer Agents

The company has appointed M/s Abhipra Capital Limited as Registrar and Transfer Agents to do the share registry work.

Dematerialization of Shares

The Company has signed the necessary Agreement with NSDL and CDSL for joining the Depository system. The ISIN No. is awaited.

Distribution of Shareholding as on 31st March 2015

DISTRIBUTION SCHEDULE

Number of Shares held	Number of Share holders	% of Shareholders	Number of Shares	Amount in Rs	% of Capital Equity +
Upto 5000	1708	91.04	423000	4230000	10.58
5001-10000	126	6.72	119800	1198000	2.99
10001-20000	23	1.22	38100	381000	0.95
20001-30000	0	0.00	0	0	0.00
30001-40000	0	0.00	0	0	0.00
40001-50000	2	0.11	9800	98000	0.24
50001-100000	3	0.16	25900	259000	0.65
100001 AND ABOVE	14	0.75	3383400	33834000	84.59
Total	1876	100.00	4000000	40000000	100.00

Shareholding Pattern as on 31st March 2015

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, Bansi House Asaf Ali Road
New Delhi- 110002

MEWAT ZINC LIMITED

ANNEXURE TO ITEMS 2, 4, 5 6 & 7 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement) as on 31st March, 2015

NAME OF DIRECTOR	NEENA GUPTA	J.P. GUPTA	L. M. SAXENA	VIRENDER GOEL	VIJAY KHANNA
DATE OF BIRTH	30.10.1951	17.08.1948	22.08.1951	10.02.1947	15.12.1955
NATIONALITY	Indian	Indian	Indian	Indian	Indian
QUALIFICATIONS	Graduate	Graduate	Graduate	Graduate	Graduate
DATE OF APPOINTMENT	30.10.1991	30.10.1991	30.03.2015	30.03.2015	30.03.2015
NO. OF SHARES	70000	273500	NIL	NIL	NIL
EXPERIENCE	32 years	35 years	32 years	36 years	25 years
DIRECTORSHIP IN OTHER COMPANIES	NIL	NIL	NIL	NIL	NIL
CHAIRMAN/MEMBER OF COMMITTEES OF BOARD OF DIRECTORS IN OTHER PUBLIC COMPANIES	NIL	NIL	NIL	NIL	NIL
BRIEF RESUME	Ms. Neena Gupta aged about 63 years is a graduate and retired from banking services. She has approx. 32 years experience in dealing with financial matters.	Mr. J. P. Gupta aged about 66 years is a graduate. He has more than 35 years experience of handling of accounts finance and overall administration.	Mr.L.M.Saxena aged about 63 years is also graduate and retired from banking services, he has approx.32 years of experience of handling the financial matters	Mr. Virender Goel aged about 67 years is a graduate. He has a very rich experience of approx. 36 years of business development and industrial relations	Mr. Vijay Khanna aged about 59 years is a graduate. He has approx. 25 years experience of marketing to his credit.
NATURE OF EXPERTISE IN SPECIFIC FUNCTIONAL AREA	Financial Matters	Overall Administration	Financial Matters	Business Development	Marketing

AUDITOR'S CERTIFICATE REGARDING 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 conditions of Corporate Governance by Mewat Zinc Limited for the year ended March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said company with the stock exchanges.

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 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 has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement regarding composition of the Board. But the Company had not complied with other clauses of the listing agreement w.r.t. payment of listing fee and submission of other quarterly/half yearly information / document to the stock exchanges.

We state that in respect of investor grievances received during the year ended 31st March, 2015, 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)

M. No. 099611

Place: Delhi

Date : May 27, 2015

**CERTIFICATION BY CHAIRMAN AND MANAGING DIRECTOR (CMD) and
CHIEF FINANCIAL OFFICER (CFO) TO THE BOARD**

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 : Delhi

Date : May 27, 2015

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

Neena Gupta
Director & CFO
(DIN : 00253592)

FORM NO. MGT-9

**EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31.03.2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. 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%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	N. A.	N. A.	N. A.	N. A.	N. A.
2	N. A.	N. A.	N. A.	N. A.	N. A.

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

i) CATEGORY-WISE SHARE HOLDING

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

MEWAT ZINC LIMITED

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) FII's	---	---	---	---	---	---	---	---	---
(h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
(i) Other (specify)	---	---	---	---	---	---	---	---	---
Sub-total (B)(1):-	---	---	---	---	---	---	---	---	---
2. Non-Institutions									
(a) Bodies Corporate									
(i) Indian	---	41600	41600	1.04	---	41600	41600	1.04	NIL
(ii) Overseas	---	---	---	---	---	---	---	---	---
(b) Individuals									
(i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	---	610800	610800	15.27	---	584100	584100	14.60	- 0.67%
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	---	362370	362370	9.06	---	389070	389070	9.73	+ 0.67%
Others (specify)									
Sub-total (B)(2):- Total Public Shareholding(B)=(B)(1)+(B)(2)	---	1014770	1014770	25.37	---	1014770	1014770	25.37	NIL
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Grand Total (A+B+C)	---	4000000	4000000	100.00	---	4000000	4000000	100.00	NIL

ii) SHAREHOLDING OF PROMOTERS :-

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

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

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding During the year	
		No. of shares	% age of total shares of the company	No. of shares	% age of total shares of the company
	At the Beginning of the year	----	----	----	----
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment . transfer / bonus / sweat equity etc):	----	----	----	----
	At the End of the year	----	----	----	----

MEWAT ZINC LIMITED

(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		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Chet Ram Aggarwal	120000	3.00	120000	3.00
2.	Gayatri Devi Aggarwal	45000	1.13	45000	1.13
3.	Vijay Kumar Khanna	38100	0.95	0	0.00
4.	Mahesh Kumar	38000	0.95	38000	0.95
5.	Jagmohan	37400	0.94	39400	0.99
6.	Unilite Plastic Industries Pvt. Ltd.	35000	0.88	35000	0.88
7.	Sarat Kumar Barik	29400	0.74	38400	0.96
8.	Vinit Upadhyay	22600	0.57	38000	0.95
9.	Ram Singh Rawat	20800	0.52	32100	0.80
10.	Mukesh Kumar	11070	0.28	38170	0.95
	TOTAL	397370	9.93	424070	10.60

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.	For Each of the Directors and KMP Name of Directors/KMP	Shareholding at the beginning of the Year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	J.P. Gupta	273500	6.84	273500	6.84
2	Neena Gupta	70000	1.75	70000	1.75
3	Shyam Kumar (Ceased w.e.f. 30.03.15)	39600	0.99	39600	0.99
4.	Lalit Mohan Saxena	---	---	---	---
5.	Vijay Khanna	38100	0.95	---	---
6.	Virender Goel	---	---	---	---
7.	Varsha Joshi	---	---	---	---

I. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	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)	---	---	---	---

MEWAT ZINC LIMITED

II. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		J.P. Gupta	Neena Gupta	---	
		Managing Director	Director & CFO		
1.	Gross salary				
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	150000	75000		225000
(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)				225000
	Ceiling as per the Act	effective Capital falls in the slabs of negative or less than 5 crore			30.00 Lakhs

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		---	---	---	
1.	Independent Directors				
•	Fee for attending board / committee meetings	---	----	---	---
•	Commission	---	----	---	---
•	Others, please specify	---	----	---	---
	Total (1)	---	----	---	---
2.	Other Non-Executive Directors				
•	Fee for attending board / committee meetings	---	----	---	---
•	Commission	---	----	---	---
•	Others, please specify	---	----	---	---
	Total (2)	---	----	---	---
	Total (B)=(1+2)	---	----	---	---
	Total Managerial Remuneration				225000
	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			Total
		CEO	Company Secretary	CFO	
1.	Gross salary				
(a)	Salary as per provision contained in section 17(1) of the Income-tax Act, 1961	---	----	75000	75000
(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	---	----	75000	75000

I. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

	Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLY / 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	---	---	---	---	---

N I L

INDEPENDENT AUDITORS' 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 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

Opinion

1. During the year the company has sold its plant and machinery which was not in use for more than 12 years. These assets were technologically outdated condition as per management. Last year the company has obtained approval from shareholder by special resolution under section 180(1)(a) of the Companies Act 2013.

In our opinion and to the best of our information and according to the explanations given to us, except above point the aforesaid 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, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 11 to the financial statements which, describes the uncertainty related to the outcome of the pending payment of Listing Fees of Stock exchanges namely BSE Ltd., Calcutta Stock Exchange, Delhi, Jaipur & Ahmedabad Stock Exchanges are now non-operational and de-recognised.
- b) Note 16(a) to the financial statements which, describes the uncertainty related to the outcome of the pending case of ITAT for the Accounting Year 1995-1996 & 1996 -1997. Current demand is nil. Department has filed the appeal against the order of CIT in ITAT.
- c) Note 16(b) to the financial statements which, describes the uncertainty relating to outcome of Liability of M/s Perutech Services Limited for Rs 15 lacs and interest thereon, if any.

Report on Other Legal and Regulatory Requirements

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

- (a) As required by The Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government (MINISTRY OF CORPORATE AFFAIRS) of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraph 3 & 4 of the order.
- (b) 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.
- (c) 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
- (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- (g) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (i) 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 16 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company {or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company10}.

For Manish Rustagi & Associates
Chartered Accountants
(Firm's Registration No. 018521N)

Manish Rustagi
(Proprietor)
(Membership No. 099611)

Place : New Delhi
Date : 27/05/2015

ANNEXURE TO THE AUDITORS REPORT

(Referred to Paragraph a of our Report of even date)

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management;
- (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.
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification;
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
 - (a) whether receipt of the principal amount and interest are also regular; and (N.A.)
 - (b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest; (N.A.)
- (iv) There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is no failure to correct major weaknesses in internal control system.
- (v) The Company has not accepted deposits.
- (vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act;
- (vii) (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (N.A.)
- (c) No amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- (viii) The accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has incurred Depreciation losses in such financial year and in the immediately preceding financial year;
- (ix) The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders;
- (x) The company has not given any guarantee for loans taken by others from bank or financial institutions;
- (xi) No term loans to the Company;
- (xii) No fraud on or by the company has been noticed or reported during the year;

For Manish Rustagi & Associates
Chartered Accountants
(Firm's Registration No. 018521N)

Manish Rustagi
(Proprietor)
(Membership No. 099611)

Place : New Delhi
Date : 27/05/2015

MEWAT ZINC LIMITED**Balance Sheet as at 31st March, 2015**

(Amount in Rs.)

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2015	Figures as at the end of the previous reporting period 31.03.2014
I. EQUITY AND LIABILITIES			
(1) Share Holders Funds			
a) Share Capital	I	40,000,000	39,580,000
b) Reserve & Surplus	II	(5,308,380)	(4,870,658)
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	48,395	276,350
c) Other Long term liabilities		-	-
d) long-term provisions		-	-
(4) Current Liabilities			
a) Short-term borrowings		-	-
b) Trade payables	IV	2,454,200	-
c) other current liabilities		-	-
d) Short-term provisions	V	801,221	605,446
TOTAL		37,995,436	35,591,138
II. ASSETS			
Non-current assets			
(1) (a) Fixed Assets			
(i) Tangible assets	VI	43,280	3,109,817
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
b) Non-current investments		-	-
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	27,578,955	31,155,970
c) Trade receivables	VIII	5,760,500	1,145,000
d) Cash and cash equivalents	IX	4,612,701	180,351
e) Short-term loans and advances		-	-
f) Other current assets		-	-
TOTAL		37,995,436	35,591,138
Notes to Accounts and Accounting Policies	XV		

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

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

(Manish Rustagi)
Proprietor
Membership No. 099611

(Varsha Joshi)
Company Secretary
M. No.: 35141

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

(Neena Gupta)
Director & CFO
DIN: 00253592

Place : New Delhi
Date : 27/05/2015

Statement of Profit and Loss for the year ended 31st March, 2015

(Amount in Rs.)

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2015	Figures as at the end of the previous reporting period 31.03.2014
I. Revenue from operations	X	13,127,500	1,520,000
II. Other Income	XI	13,777	591,500
III. Total Revenue (I+II)		13,141,277	2,111,500
IV. Expenses:			
Cost of materail consumed		0	0
Purchase of Stock-in -Trade		8,729,200	19,500,000
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	XII	3,577,015	(18,605,000)
Employee benefits expense	XIII	464,500	385,200
Finance costs		0	0
Deprication and amortization expense		749,114	748,775
Other expenses	XIV	247,369	226,608
Total Expenses		13,767,198	2,255,583
V. Profit before exceptional and extraoridnary items and tax (III-IV)		(625,921)	(144,083)
VI. Exceptional items		0	0
VII. Profit before extraordinary items and tax (V-VI)		(625,921)	(144,083)
VIII. Extraordinary items		0	0
IX. Profit before tax (VII-VIII)		(625,921)	(144,083)
X. Tax Expense:			
(1) Current tax		39,756	3,900
(2). Deferred tax		(227,955)	(44,522)
XI. Profit(loss) for the period from continuing operations (VII-VIII)		(437,722)	(103,461)
XII. Profit(loss) from discontinuing operations		0	0
XIII. Tax expense of discontinuing operations		0	0
XIV. Profit (Loss) from discontinuing operations (after tax) (XI+XIV)		0	0
XV. Profit(loss) for the period (XI+XIV)		(437,722)	(103,461)
XVI. Earning per equity share:			
(1) Basic		-0.11	-0.03
(2) Diluted		-0.11	-0.03

Notes to Accounts and Accounting Policies XV

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

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

(Manish Rustagi)
Proprietor
Membership No. 099611

(Varsha Joshi)
Company Secretary
M. No.: 35141

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

(Neena Gupta)
Director & CFO
DIN: 00253592

Place : New Delhi
Date : 27/05/2015

Cash Flow Statement for the Year Ended on 31st March 2014

	For the year ended on 31-03-2015	For the year ended on 31-03-2014
A) Cash Flow from Operating Activities		
Net Profit /(Loss) after current tax	(665,677)	(147,983)
Adjustments For :		
Depreciation	749,114	748,775
Profit on Sale of Shares		(591,500)
Profit on Sale of Fixed Assets	(13,777)	
Operating profit/(loss) Before Working Capital Changes.	79,660	9,292
Adjustment For :		
Trade and other Receivables	(4,615,500)	604,660
Inventories	3,577,015	(18,605,000)
Trade Payables	2,649,975	46,978
	1,611,490	(17,953,362)
Cash used in operation	1,691,150	(17,944,070)
Net Cash used in operating activity		
B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	(33,800)	0
Sale of Fixed Assets	2,365,000	0
Sale of Investment in Shares	0	16,441,500
Advance for Capital Goods	-	-
Net Cash used in Investing Activities	2,331,200	16,441,500
C) Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	420,000	-
Secured Loan Received		
Capital Reserve	0	0
Miscellaneous Expenditure	-	-
Dividend Paid	-	-
Net Cash from Financing Activity	420,000	
Net Increase/Decrease in Cash Equivalent	4,432,350	(1,502,570)
Cash and Cash equivalent as on 31.03.2014 (Opening Balance)	180,351	1,682,921
Cash and Cash equivalent as on 31.03.2015 (Closing Balance)	4,612,701	180,351

Note : Figure in brackets represent cash outflow

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

(Manish Rustagi)
Proprietor
Membership No. 099611

(Varsha Joshi)
Company Secretary
M. No.: 35141

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

(Neena Gupta)
Director & CFO
DIN: 00253592

Place : New Delhi
Date : 27/05/2015

MEWAT ZINC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	As at 31.03.2015 Amounts (Rs.)	As at 31.03.2014 Amounts (Rs.)
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		
40,00,000 Equity Shares of Rs.10/- each	40,000,000	39,160,000
84,000 Equity Shares of Rs.10/- each (Rs.5/- paid up)	0	420,000
	<u>40,000,000</u>	<u>39,580,000</u>

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

	2014-2015		2013-2014	
	No.	Amount (Rs.)	No.	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	4000000	4,00,00,000	3916000	3,91,60,000
Details of Shareholders holding more than 5% Shares				
	No.	% age	No.	% 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

Profit & Loss Account

Opening Balance

During the year

Total

Gross Total

Note : III

Deferred Tax Reserve

Opening Balance

During the year

Total

Note : IV

Trade Payable

Less than 6 months

Others

Total

Note : V

Short Term Provision

Listing Fees Payable

Provision for Audit Fees

Provision for Secretarial Fees

Provision for Income Tax

Director Rem. payable

Exp Payable

Total

1,500,000

1,500,000

(6,370,658)

(6,267,197)

(437,722)

(103,461)

(6,808,380)

(6,370,658)

(5,308,380)

276,350

320,872

(227,955)

(44,522)

48,395

276,350

2,454,200

0

0

2,454,200

0

646,965

528,706

29,500

19,500

10,000

20,000

39,756

3,900

75,000

0

33,340

801,221

605,446

MEWAT ZINC LIMITED

Note :VI

Particulars	Gross Block				Depreciation				Net Block	
	As on 31.3.2014	Addition	Sale / W. off	As on 31.3.2015	As on 31.3.2014	During the year	Written off	As on 31.3.2015	As on 31.3.2015	As on 31.3.2014
Land	200000	-	200000	-	-	-	-	-	-	200000
Factory Building	3675000	-	3675000	-	2366979	129425	1178596	3675000	-	1308021
Plant & Machinery	12773842	-	12773842	-	1196490	606757	970595	12773842	-	1577352
Generator	16576	-	16576	-	15983	593	-	16576	-	593
Air Conditioner	90139	-	-	90139	71204	8563	-	79767	10372	18935
Electric Equipment	81697	-	81697	-	81697	0	-	81697	-	0
Furniture & Fixture	10040	-	10040	-	10040	0	-	10040	-	0
Bicycle	7377	-	7377	-	7377	0	-	7377	-	0
Fans	3762	-	3762	-	3498	179	85	3762	-	264
Aqua Guard	6340	-	6340	-	4091	302	1947	6340	-	2249
Computer	181160	33800	181160	33800	178757	3295	-	182052	32908	2403
Current Year	17045933	33800	16955794	123939	13936116	749114	2151223	16836453	43280	3109817
Previous Year	17045933	0	0	17045933	13187341	748775	0	13936116	3109817	3958592

Particulars

As at 31.03.2015

As at 31.03.2014

Amounts (Rs.)

Amounts (Rs.)

Note :VII

Inventory

(Valued and certified by the management)

Finished Goods	27,578,955	31,155,970
Raw Material	0	0
Total	27,578,955	31,155,970

Note : VIII

Sundry Debtors

(Unsecured, Considered good)
over six months

others	0	0
others	5,760,500	1,145,000
Total	5,760,500	1,145,000

Note : IX

Cash & Bank Balances

Cash at Bank	4,588,477	177,371
Cash in Hand	24,224	2,980
(Balance with Bank are with schedule Bank in Current Account)	4,612,701	180,351

Particulars

for the year
ended on 31.3.2015

for the year
ended on 31.3.2014

Amounts (Rs.)

Amounts (Rs.)

Note : X

Sales

(Sales of Textile Items)

	13,127,500	1,520,000
--	------------	-----------

Note : XI

Misc Income

Profit on Sale of Fixed Assets

Profit on Sale of Investment

Total

Misc Income	0	
Profit on Sale of Fixed Assets	13,777	
Profit on Sale of Investment	0	591,500
Total	13,777	591,500

MEWAT ZINC LIMITED

Particulars	for the year ended on 31.3.2015 Amounts (Rs.)	for the year ended on 31.3.2014 Amounts (Rs.)
Note : XII		
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		
Opening Stock	31,155,970	12,550,970
Less Closing Stock	27,578,955	31,155,970
	<u>3,577,015</u>	<u>(18,605,000)</u>
Note : XIII		
Employee Benefit Expenses		
Salary	239,500	235,200
Remuneration to Directors	225,000	150,000
	<u>464,500</u>	<u>385,200</u>
Note : XIV		
Bank Charges	118	617
Listing Fees	118,259	46,164
Fees, Subscription & Publication	20,618	21,840
Legal & Professional Charges	0	20,000
Postage	4,285	31,285
Printing & Stationary	9,862	12,452
conveyance Exp	12,000	12,000
Remuneration to auditors	29,500	19,500
Secretarial Fees	10,000	10,000
Misc Exp.	42,727	52,750
	<u>247,369</u>	<u>226,608</u>

Note : XV

NOTES TO ACCOUNTS & ACCOUNTING POLICIES FOR THE YEAR ENDED 31.03.2015

- 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.
 - During the year Depreciation on fixed assets has been provided on straight line method in the manner specified in schedule II of the Companies Act, 2013. Upto last year Depreciation on fixed assets has been provided on straight line method in the manner specified in schedule XIV of the Companies Act, 1956.
 - Trading goods (Inventories) are valued at cost or market price whichever is less.
 - The Company does not have any employee for more than five years except Director. And Director do not want retirement benefit. Therefore, no provision for retirement benefit has been made as required under AS - 15.
 - No Provision for contingent liability. It will be provided on Payment Basis
 - Accounts have been prepared on the basis of accepted Accounting Standards except mentioned above.
- 2) Managerial Remuneration under section 197 of the Companies Act, 2013. (Amounts in Rs.)

	<u>2014-2015</u>	<u>2013-2014</u>
(a) Salary to Director	225,000	99,000
(b) Other benefits	0	51,000
- 3) Payments to auditors:

	<u>2014-2015</u>	<u>2013-2014</u>
(a) Audit Fees	19,500	19,500
(b) Tax Audit Fees	10,000	–
(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

MEWAT ZINC LIMITED

(6) The Company during the year dispose off its old, outdated and not in working condition Plant & Machinery including land, building and electrical fittings as per shareholders consent by way of special resolution under section 180(1)(a) of the Companies Act, 2013 through the process of postal ballot since there were lying idle for more than 12 years and technologically outdated.

(7) The Company has received pending allotment money during this year.

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

(9) Earning Per Share

	2014-2015	2013-2014
Basic :		
Net Profit after deferred Tax	(4,37,722)	(1,03,461)
Weighted average No. of fully paid-up Equity Shares outstanding During the Year	40,00,000	39,58,000
Earning Per Share	(0.11)	(0.03)
Diluted :		
Net Profit after Deferred tax	(4,37,722)	(1,03,461)
Weighted average No. of fully paid-up Equity Shares Outstanding During the Year	40,00,000	39,58,000
Earning Per Share	(0.11)	(0.03)

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

11) The company has not paid listing fees to BSE Limited, Calcutta. Delhi, Jaipur & Ahmedabad Stock Exchanges are now non-operational and derecognised.

12) List of related Parties as on 31.03.2015

1. Mr. J.P. Gupta (Chairman & Managing Director)
2. Ms. Neena Gupta (Director & CFO)

13) Transactions with Related Parties

1. Remuneration of Rs.150000/- paid to Mr. J.P. Gupta
2. Remuneration of Rs.75000/- paid to Ms. Neena Gupta

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 Accounting Year 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 Sales and Purchases

	YEAR ENDED 31-03-2015			YEAR ENDED 31-03-2014		
	Unit	Quantity	Value(Rs.)	Unit	Quantity	Value(Rs.)
A) Opening Stock						
Gold	Kg	9.75	29,300,000.00	Kg	3.25	9,800,000.00
Other Items	No	248.00	1,855,970.00	No	373.00	2,750,970.00
B) Sale						
Other Items	No	1661.00	1,31,27,500.00	No	125.00	1,520,000.00
C) Purchases						
Gold	Kg	---	---	Kg	6.50	19,500,000.00
Other Items	No	1760	87,29,200.00	No	Nil	Nil
D) Closing Stock						
Gold	Kg	9.75	2,55,88,875.00	Kg	9.75	29,300,000.00
Other Items	No	248.00	19,90,080.00	No	248.00	1,855,970.00

*Notes : Other items includes Woollen & Textiles 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 Manish Rustagi & Associates
Chartered Accountants
(Firm Regn. No.: 018521N)

(Manish Rustagi)
Proprietor
Membership No. 099611

(Varsha Joshi)
Company Secretary
M. No.: 35141

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

(Neena Gupta)
Director & CFO
DIN: 00253592

Place : New Delhi
Date : 27/05/2015

Form No. MGT-11

MEWAT ZINC LIMITED

Regd. Office: 1/24, BANSI HOUSE, ASAF ALI ROAD, NEW DELHI-110002

CIN: L27204DL1991PLC046120

Phone No.: 011-23234316

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

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) :

Registered Address:

E-Mail Id:

Folio No./ Client Id:

DP ID:

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

1. Name: Address:
E-mail Id: Signature: or failing him
2. Name: Address:
E-mail Id: Signature: or failing him
3. 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 22nd Annual general meeting of the company, to be held on the Wednesday, the 8th July, 2015 at 9.00 A.M. at Indian 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
1.	To Consider and adopt the Audited Financial Statements as at 31st March, 2015 and the Report of the Auditors' and Board of Director's thereon.
2.	To appoint a Director in place of Ms. Neena Gupta, who retires by rotation and being eligible offers herself for re-appointment.
3.	Ratification of appointment of M/s. Manish Rustagi & Associates, Chartered Accountants and fixing their remuneration.
4.	Appointment of Mr. J.P. Gupta as Chairman and Managing Director for a term of 3 years.
5.	Appointment of Mr. L.M. Saxena as an Independent Director for a term of 5 consecutive years.
6.	Appointment of Mr. Virender Goel as an Independent Director for a term of 5 consecutive years.
7.	Appointment of Mr. Vijay Khanna as an Independent Director for a term of 5 consecutive years.

Signed this day of 2015

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.

MEWAT ZINC LIMITED

Regd. Office: 1/24, BANSI HOUSE, ASAF ALI ROAD, NEW DELHI-110002

CIN: L27204DL1991PLC046120

Phone No.: 011-23234316

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

ATTENDANCE SLIP

22nd Annual General Meeting - 8th July, 2015

Reg. Folio/DP & Client No.

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 22nd Annual General Meeting of the Company held on Wednesday, the 8th July, 2015 at 9.00 A.M. at Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110003 and at any adjournment thereof.

Member's Name :

Proxy's Name :

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.