

MANISH RUSTAGI & ASSOCIATES
CHARTERED ACCOUNTANTS

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Limited Review Report for the Quarter ended on 30th June, 2017

To

The Board of Directors
Mewat Zinc Limited
New Delhi

We have reviewed the accompanying statement of unaudited financial results of Mewat Zinc Limited for the quarter ended 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further the Management is also responsible to ensure that the accompanying policies used in preparation of this statement are consistent with those used in the preparation of company's opening unaudited Balance Sheet as at 1st April, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Company has adopted the Ind AS for the financial year commencing from 1st April, 2017 and accordingly the statement has been prepared by the Company's management in compliance with Ind AS.

For Manish Rustagi & Associates
 Chartered Accountants
 (FRN- 018521N)



Manish Rustagi
 Proprietor
 Membership No.099611

Place: Delhi
 Date : August 12, 2017

Mewat Zinc Limited

CIN:-L27204DL1991PLC046120

REGISTERED OFFICE: 1/24, Bansi House, Asaf Ali Road, New Delhi 110002

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Unaudited Financial Results for the Quarter Ended on 30th June, 2017

(Amounts in Lakh except per share data)

Particulars	Quarter Ended			
	30.06.2017		31.03.2017	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from operations				
(a) Net sales/ income from operations (Net of excise duty)	72.21	234.53	70.61	376.53
(b) Other operating income				
Total income from operations (net)	72.21	234.53	70.61	376.53
2 other income	0.00	0.00	0.00	0.00
3 Total income (1+2)	72.21	234.53	70.61	376.53
4 Expenses				
(a) Cost of materials consumed				
(b) Purchases of stock-in-trade	0.00	240.41	47.00	320.51
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	66.27	(18.24)	18.28	30.80
(d) Employee benefits expense	2.68	2.53	2.54	10.14
(e) Finance costs	0.00	0.00	0.00	0.00
(f) Depreciation and amortisation expense	0.01	0.04	0.05	0.19
(g) Other expenses	3.06	8.53	2.44	12.27
Total expenses	72.02	233.27	70.31	373.91
5 Profit / (Loss) from before exceptional items and extra-ordinary item and Tax (3-4)	0.19	1.26	0.30	2.62
6 Exceptional items	0.00	0.00	0.00	0.00
7 Profit / (Loss) before extra-ordinary item and Tax (5-6)	0.19	1.26	0.30	2.62
8 Extra-ordinary items	0.00	0.00	0.00	0.00
9 Profit / (Loss) before tax (7-8)	0.19	1.26	0.30	2.62
10 Tax Expenses	0.05	0.38	0.09	0.85
11 Profit (Loss) from the period from continuing operations (9-10)	0.14	0.88	0.21	1.77
12 Tax expense of discounting operations	0.00	0.00	0.00	0.00
13 Profit/(Loss) from Discontinuing operations	0.00	0.00	0.00	0.00
14 Profit/(Loss) from Discontinuing operations (12-13)	0.00	0.00	0.00	0.00
15 Profit/(Loss) for the period (11+ 14)	0.14	0.88	0.21	1.77
16 Earning per equity share:				
(a) Basic	0.00	0.02	0.00	0.04
(b) Diluted	0.00	0.02	0.00	0.04

Notes:

1. The above financial results for quarter ended 30th June 2017 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors ("Board") in their respective meetings held on 12th August 2017.
2. The unaudited financial statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act 2013 and the relevant rules thereunder and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017 the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
3. The format for unaudited Quarterly Financial Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's Circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to the Companies that are required to comply with Ind AS.
4. The Statement does not include Ind AS-compliant results for the preceding quarter and previous year ended March 31, 2017 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- 5 Reconciliation of Net Profit / Loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below:-

Particulars	Quarter ended June 30, 2016
Net Profit as per previous GAAP (Indian GAAP)	0.14
add/less-Adjustment for Ind -AS (net of tax)	
Net impact of fair valuation of investments	-
Through profit & Loss	-
Through other comprehensive income	-
Deferred tax on fair valuation of investments	-
Net Profit as per Ind AS	0.14

6. The Company does not have any Exceptional or Extraordinary item to report for the above periods.
7. Previous period / year figure have been regrouped / reclassified wherever necessary, to correspond with the current period's classification/ disclosure.
8. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Place: New Delhi
Date: 12.08.2016



J.P. Gupta
Managing Director
DIN:00253529