# 28th

## Annual Report
## 2020-2021

MEWAT ZINC LIMITED

## BOARD OF DIRECTORS

| SI. NO. | NAME | DESIGNATION | DIN | ADDRESS |
|---|---|---|---|---|
| 1. | Jai Prakash Gupta | Managing Director | 00253529 | B-3/65, Block No. B-3, Safdarjung Enclave, New Delhi-110029 |
| 2. | Neena Gupta | Director | 00253592 | B-3/65, Block No. B-3, Safdarjung Enclave, New Delhi-110029 |
| 3. | Virender Goel | Independent Director | 07140835 | A-75, Hilltop Appts., Freedom Fighter Enclave, IGNOU Road, New Delhi-110068 |
| 4. | Neeraj Sobti * | Independent Director | 07280098 | 29, Krishna Market, Lajpat Nagar-1, Delhi-110024 |
| 5 | Vijay Khanna * | Independent Director | 07140826 | 342, Kucha Ghasi Ram, Chandni Chowk, Delhi-110006 |
| 6. | Purnima Aggarwal * | Independent Director | 09130985 | A-2/27, First Floor, Safdarjung Enclave, New Delhi-110029 |
| 7. | Ashok Agarwal * | Independent Director | 09237015 | c-403, Taj Apartments, Man Singh CGHS Ltd. Gazipur, Delhi-110096 |

* Mr. Vijay Khanna and Mr. Neeraj Sobti ceased to hold the position of Directorship of the Company w.e.f. 03.02.2021 and 29.06.2021 respectively on their resignations. Ms. Purnima Aggarwal was appointed as an Independent Director w.e.f.03.04.2021 and Mr. Ashok Agarwal was appointed as an Independent Director w.e.f. 26.07.2021

**CHIEF FINANCIAL OFFICER (CFO)** : MS. NEENA GUPTA

**COMPANY SECRETARY** : MS. VARSHA JOSHI

**STATUTORY AUDITORS** : GGPS & ASSOCIATES, CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. : 032345N

**INTERNAL AUDITORS** : MANISH RUSTAGI & CO.
CHARTERED ACCOUNTANTS, NEW DELHI

**REGISTERED OFFICE** : 1/24, BANSI HOUSE, ASAF ALI ROAD, NEW DELHI-110002

**REGISTRAR & TRANSFER AGENTS** : M/S NIVIS CORPSERVE LLP
03 SHANKAR VIHAR, 2ND FLOOR, VIKAS MARG, DELHI-110092
TEL. NO. 011 - 45201005
EMAIL :-INFO@NIVIS.CO.IN; NIVIS.CS@GMAIL.COM

**LISTING OF SHARES**

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

### 28TH ANNUAL GENERAL MEETING

Day : Saturday

Date : 28th August, 2021

Time : 10:00 A.M.

Venue : Through VC / OAVM

| CONTENTS | PAGE NO. |
|---|---|
| Notice | 1 |
| Directors' Report | 11 |
| Report on Corporate Governance | 18 |
| Auditors' Report | 31 |
| Balance Sheet | 36 |
| Statement of Profit & Loss | 38 |
| Cash Flow Statement | 40 |
| Notes to the Financial Statements | 42 |

# NOTICE

NOTICE is hereby given that 28th Annual General Meeting ('AGM') of the members of Mewat Zinc Limited ('THE COMPANY') will be held on Saturday, the 28th day of August, 2021 at 10.00 a.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') without the physical presence of members at a common venue to transact the following business:-

**ORDINARY BUSINESS:-**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2021 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.

**SPECIAL BUSINESS:-**

3. To approve the continuation of office of Director by Mr. Virender Goel (DIN:04140835) as an Independent Director (Non-Executive) and in this regard to consider and if thought fit, to pass the following Resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, and applicable provisions, if any, of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded for the continuation of Directorship by Mr. Virender Goel (DIN:04140835) on his attaining the age of 75 years, as an Independent Director (Non-Executive) of the Company."

4. To Appoint of Ms. Purnima Aggarwal (DIN:09130985) as an Independent Director (Non-Executive) for 5 years not liable to retire by rotation and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED that Ms. Purnima Aggarwal (DIN: 09130985), who was appointed on the recommendation of the Nomination and Remuneration Committee, by the Board of Directors as an Additional Director of the Company with effect from April 3, 2021 and who holds office of director up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company."

   "RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Ms. Purnima Aggarwal, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing April 3, 2021 to April 2, 2026, be and is hereby approved."

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To Appoint Mr. Ashok Agarwal (DIN:09237015) as an Independent Director (Non-Executive) for 5 years not liable to retire by rotation and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED that Mr. Ashok Agarwal (DIN:09237015), who was appointed on the recommendation of the Nomination and Remuneration Committee, by the Board of Directors as an Additional Director of the Company with effect from July 26, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company."

   "RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Ashok Agarwal, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing July 26, 2021 to July 25, 2026, be and is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

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

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

Date : 26/07/2021
Place : New Delhi

**NOTES:**

**1.** An Explanatory Statement setting out all material facts relating to special business contained in item No. 3 to 5 as required under Section 102 of the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.

**2.** In view of COVID-19 pandemic outbreak, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed with the requirement of personal presence of the members at the meeting. Accordingly, 28th Annual General Meeting (AGM) of the members will be held through VC/ OAVM as allowed by the Ministry of Corporate Affairs through various circulars viz Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular no. 02/2021 dated January 13, 2021, prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM.

**3.** Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 23 and also available at the Company's website at www.mewatzinc.com

**4.** The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

**5.** Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

**6.** Corporate Members intending to allow their authorised representatives to attend the Meeting through VC/ OVAM are requested to send to the Company certified true copy of the Board Resolution authorizing their authorized signatory(ies) to attend and vote on their behalf at this Annual General Meeting by e-mail to mewatzinc@gmail.com

**7.** The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**8.** The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 21st August, 2021 to Saturday, 28th August, 2021 (both days inclusive).

**9.** Any information relating to Accounts and/or matters to be placed at AGM must be sent to Company's email id i.e.mewatzinc@gmail.com

**10.** The Company has paid the Annual Listing Fees for the year 2021-22 to the following Stock Exchanges viz. BSE Limited on which the Company's Securities are presently listed.

**11.** The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities Market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Company's RTA.

**12.** Members who hold shares in physical form in multiple folios in identical name or joint holding in the same order of names are requested to send their share certificates to our RTA for consolidation into a single folio.

**13.** To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address/bank detail or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

**PROCEDURE FOR DESPATCH OF ANNUAL REPORT AND REGISTRATION OF EMAIL ID**

**14.** Pursuant to the circulars issued by Ministry of Corporate Affairs (MCA), the Notice of AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Please take note that Notice and Annual Report 2020-21 has been uploaded on the website of the Company i.e. www.mewatzinc.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.

**15.** As per the green initiative of Ministry of Corporate Affairs (MCA), members are requested to register/update their email address with depository if they are holding shares in demat mode or to the Registrar & Share Transfer Agent of the Company namely NIVIS CORPSERVE LLP, if they are holding shares in physical mode in order to receive the various Notices and other Notifications from the Company in electronic form.

**DETAILS ABOUT REMOTE E-VOTING AND VC/OAVM ARE AS UNDER:-**

**16.** In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the Company is pleased to provide facility of voting through electronic means i.e. remote e-voting in respect of the business(es) to be transacted at the 28th Annual General Meeting (AGM) as well as e-voting system on the date of the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

**17.** The remote e-voting period commences on Wednesday, 25th August, 2021 (9.00 a.m.) and ends on Friday, 27th August, 2021 (5.00 p.m.). During this period members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date/record date i.e. Saturday, 21st August, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

**18.** The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date/record date i.e. Saturday, the 21st August, 2021. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

**19.** The facility for voting through e-voting system shall also be made available at the Meeting & Members attending the meeting who have not already cast their vote by remote e-voting shall be able to vote at the meeting through e-voting.

**20.** Further, the company has engaged NIVIS CORPSERVE LLP for providing video conferencing system through cisco webex and e-voting services through NSDL. In case any member required any assistance in respect of e-voting or joining of Meeting through VC/OAVM can contact at following:-

- Ms. Swapnil at info@nivis.co.in,
- Nivis Corpserve LLP,
- Contact No. 011-45201005.

**21.** Mr. Baldev Singh Kashtwal, Practicing Company Secretary (Membership No. 3616 and C.P. No. 3169) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

**22.** The results of voting will be declared within two working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared results, along with the Scrutinizer's Report, will be available forthwith on the Company's website i.e. www.mewatzinc.com under the section 'Investors Relations' and NSDL website (i.e. evoting.nsdl.com). Such results will also be forwarded to BSE Limited and Calcutta Stock Exchange Ltd.

**PROCESS AND MANNER OF REMOTE E-VOTING AND EVOTING DURING THE AGM**

**23.** The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1:** Access to NSDL e-Voting system

**Step 2:** Cast your vote electronically and join General Meeting on NSDL e-Voting system.

**Details on Step 1 are mentioned below**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| **Individual Shareholders holding securities in demat mode with NSDL.** | **A. NSDL IDeAS facility**<br>**<u>If you are already registered, follow the following steps:-</u>**<br>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/either on a Personal Computer or on a mobile.<br>2. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under **"Login"** which is available under **"IDeAS"** section.<br>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.<br>4. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page.<br>5. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting.<br>**<u>If you are not registered, follow the following steps:-</u>**<br>1. Option to register is available at https://eservices.nsdl.com.<br>2. Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>3. Please follow steps given in 1 to 5 at point A.<br>**B. E-voting website of NSDL**<br>1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.<br>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under **'Shareholder/Member'** section.<br>3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.<br>4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting. |
| **Individual Shareholders holding securities in demat mode with CDSL** | 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. |

| | |
|---|---|
| | 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of ESP i.e. **NSDL Portal**. Click on **NSDL** to cast your vote.<br>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress. |
| **Individual Shareholders (holding securities in demat mode) login through their depository participants** | 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.<br>2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.<br>3. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type | Helpdesk details |
|---|---|
| Securities held with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 or NIVIS CORPSERVE LLP at info@nivis.co.in or at 01145201005 |
| Securities held with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43or NIVIS CORPSERVE LLP at info@nivis.co.in or at 011-45201005 |

**B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   *Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat(NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example, if your Beneficiary ID is 12********** then your user ID is 12********** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company<br>For example, if EVEN is 101456 and folio number is 001*** then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 are mentioned below**

**(How to Cast your vote electronically and join General Meeting on NSDL e-Voting system)**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page open
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

**Process for those shareholders whose email ids are not registered with the depositories / Company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

Shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing below mentioned documents.

1. In case shares are held in physical mode please send signed request with , scanned copy of any one share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (email id of company) with subject line "LOGIN DETAIL REQUIRED FOR AGM OF MEWAT ZINC LIMITED FOLIO NUMBER :- MENTION FOLIO NUMBER).
2. In case shares are held in demat mode, please update/register your email id with your depository participant and provide update client master report copy to (email id of company) with subject line "LOGIN DETAIL REQUIRED FOR

AGM OF MEWAT ZINC LIMITED DPID-CLID MENTION DPID-CLID) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**24. GENERAL GUIDELINES FOR SHAREHOLDERS**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bskashtwal@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990 and 1800-22 44-30 or send a request at evoting@nsdl.co.in or contact Nivis Corpserve LLP, Ms. Swapnil at info@nivis.co.in, or may call at 011-45201005.
4. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Saturday, the 21st August, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company at mewatzinc@gmail.com. However, if you are holding shares in demat mode and an Individual shareholders , you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
4. Members are encouraged to join the Meeting through Laptops or desktops for better experience.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop or desktop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Statutory records/registers (as may be applicable) shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

**25. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**26. PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT AT THE 28TH AGM**

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number and number of shares held as on cut off date on or before 25/08/2021 with the Company at mewatzinc@gmail.com. with subject line "REGISTRATION FOR SPEAKER SHAREHOLDER (MENTION FOLIO/DPID-CLID)"
2. Shareholders will be allowed to speak only when moderator of the meeting/ management will announce the name for speaking.
3. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
4. Other shareholders may ask questions to the panelist, via question answer box which will be available during the meeting in right side corner.

**27.** Members are requested to always quote their Folio No. / Client ID & DP ID in all correspondence with the Company's Registrars and the Company. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company at the following address :-

NIVIS CORPSERVE LLP
3, Shankar Vihar, 2nd Floor,
Vikas Marg, Delhi-110092
Phone Number : 011-45201005
Email ID : info@nivis.co.in; nivis.cs@gmail.com

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

**ITEM NO. 3**

Mr. Virender Goel, 74 years, is Non-Executive Independent Director of the Company and is not liable to retire by rotation. Mr. Virender Goel, is graduate in arts and has a vast experience of managing the business affairs. Mr. Goel is appointed as the Non-executive Independent Director of the Company in 2015.

Mr. Virender Goel would be attaining the age of 75 years on 10 February, 2022. In view of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. Virender Goel as a Non-Executive Independent Director beyond 10 February, 2022, consent of the Members would be required by way of a Special Resolution. It is in the interest of the Company to continue to avail his valuable expertise. The Board recommends the resolution for the approval of the Members. Except Mr. Virender Goel, none of the Directors and Key Managerial Personnel of the Company and /or their relatives is deemed to be concerned or interested (financially or otherwise) in the resolution set out at Item No. 3 of the Notice.

**ITEM NO. 4**

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Ms. Purnima Aggarwal (DIN: 09130985) as an Additional Director, not liable to retire by rotation with effect from 3rd April, 2021 pursuant to Section 161(1) of the Companies Act, 2013 and as an Independent Director pursuant to Section 149 of the Companies Act, 2013 and the SEBI Listing Regulations. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Ms. Purnima Aggarwal will holds office only upto the date of ensuing Annual General Meeting.

The Company has received consent in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that she is not disqualified u/s 164(2) to act as Director. The Company has also received declaration from her that she meets the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations. In the opinion of the Board, Ms. Purnima Aggarwal fulfils the conditions specified in the Act and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management.

Ms. Purnima Aggarwal being eligible and offering herself for appointment, is proposed to be appointed as an Independent Director for a First Term of 5 (Five) years.

The Board upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 3rd April, 2021 has approved the appointment of Ms. Purnima Aggarwal as an Independent Director and recommends the Ordinary Resolution for the approval by the Shareholders of the Company.

Except Ms. Purnima Aggarwal, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 4 of the Notice.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are set out in the annexure to the Explanatory Statement.

**ITEM NO. 5**

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ashok Agarwal (DIN: 09237015) as an Additional Director, not liable to retire by rotation with effect from 26th July, 2021 pursuant to Section 161(1) of the Companies Act, 2013 and as an Independent Director pursuant to Section 149 of the Companies Act, 2013 and the SEBI Listing Regulations. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Ashok Agarwal holds office only upto the date of ensuing Annual General Meeting.

The Company has received consent in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director. The Company has also received declaration from him that he meets the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations. In the opinion of the Board, Mr. Ashok Agarwal fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Ashok Agarwal being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a First Term of 5 (Five) years.

The Board upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 26th July, 2021 has approved the appointment of Mr. Ashok Agarwal as an Independent Director and recommends the Ordinary Resolution for the approval by the Shareholders of the Company.

Except Mr. Ashok Agarwal, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are set out in the annexure to the Explanatory Statement.

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

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

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

Date : 26/07/2021
Place : New Delhi

**Annexure to the Notice**

**PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED IS FURNISHED BELOW:**

| Particulars | Ms. Neena Gupta (DIN:00253592) | Mr. Virender Goel (DIN: 04140835) | Ms. Purnima Aggarwal (DIN: 09130985) | Mr. Ashok Agarwal (DIN: 09237015) |
|---|---|---|---|---|
| Date of Birth | 30.10.1951 | 10.02.1947 | 08.04.1954 | 25.03.1953 |
| Date of Appointment | 30.10.1991 | 30.03.2015 | 03.04.2021 | 26.07.2021 |
| Qualifications | Graduate | Graduate | Graduate | Graduate |
| Expertise in specific functional areas | Financial Matters, Leadership, Diversity, Board Service and Governance | Banking and various industrial sectors | Business Marketing and Publication | Finance and Accounts |
| Inter-se relationship between directors and key managerial personnel | Spouse of Mr. J. P. Gupta | - | - | - |
| Directorships held in other public companies (excluding foreign companies and Section 8 companies) | - | - | - | - |
| Memberships / Chairmanships of committees of other public companies | - | - | - | - |
| Number of equity shares held in the Company | 109600 | - | - | - |

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

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

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

Date : 26/07/2021
Place : New Delhi

# DIRECTORS' REPORT and Management Discussion & Analysis

To
The Members,

Your Directors present the 28th Annual Report together with Audited Accounts of your Company for the financial year ended on 31st March, 2021.

**FINANCIAL HIGHLIGHTS**

The summarized financial results of the Company for the financial year 2020-21 are as under:-

**(Amount in ₹)**

| Particulars | 2020-21 | 2019-20 |
|---|---|---|
| Revenue from Operations and Other Income | **63,43,800** | 1,12,03,723 |
| Total Expenditure | **61,44,162** | 1,06,90,716 |
| Profit before Interest, Depreciation & Tax | **1,99,638** | 5,13,007 |
| Interest Cost | **0** | 0 |
| Depreciation | **0** | 0 |
| Profit/ (Loss) after Dep. and before Tax | **1,99,638** | 5,13,007 |
| Provision for- Current Tax (Net) | **51,906** | 1,33,042 |
| - MAT Credit Entitlement | **0** | 0 |
| - Deferred Tax | **0** | (404) |
| Prior Period Tax Adjustment | **0** | 0 |
| Net Profit/ (Loss) for the year after tax | **1,47,732** | 3,80,369 |
| Refund of Income Tax | **0** | 2,060 |
| Balance brought forward from previous year | **(38,15,631)** | (41,98,060) |
| Other Reserve | **0** | 0 |
| Balance carried to Balance Sheet | **(37,97,683)** | (38,15,631) |
| Earnings per Share :- | | |
| (i) Basic | **0.04** | 0.09 |
| (ii) Diluted | **0.04** | 0.09 |

**DIVIDEND**

The Directors do not recommend any dividend on the equity shares for the year ended on 31st March, 2021.

**COVID-19 IMPACT**

The detailed note on the impact of the outbreak of COVID-19 pandemic on the areas of business has been provided in note notes to the financial statements.

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report of your company for the financial year ended on 31st March, 2021 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.

The unprecedented outbreak of COVID-19 impacted the global economy and human life, making it a very challenging environment for all the businesses. The changes forced on people and businesses by the pandemic are likely to last for some time and established ways of doing business may undergo changes leading to new ways of working.

Your Company was able to successfully manage immediate challenges of re-establishing normalcy in business operations and Company's assessments, strategies and prospects outlined in this report are to be read in the context of the evolving situation. During the current financial year the company has made turnover of ₹ 63.44 lakhs.

**(b) Opportunities and Threats**

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

**(c) Segment - Wise and Product - Wise Performance**

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

**(d) Outlook**

The COVID-19 Pandemic continues to infect the global population even after more than a year of it outbreak, resulting in continued un-certainties in the global economic and the telecom market scenario. During such a situation, predicting the industry is difficult and hence need to be viewed in that context. Assessing the extent of delays and slowdown in the projected Market growth is currently not feasible and hence Industry outlook at a steady state.

**(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 growth of your Company's portfolio is linked to the overall economic growth. Primary risk to the business will be on account of adverse changes to the economy. Further, the changes in consumer behavior, buying patterns and working environment arising due to COVID-19 pandemic may pose some challenges for the businesses.

**(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 moderate. The Company has earned profit of ₹ 1,99,638/- during the year under review.

**(h) Material Development in Human Resources / Industrial Relations**

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

**(i) Details of Significant Changes in key financial ratios:**

There has been no significant changes in key financial ratios.

**(j) Cautionary Statement**

The Statements in the "Management Discussion and Analysis Report" describe the Company's objectives, estimates and expectations, which may be a forward looking statement within the meaning of applicable laws, rules and regulations. The actual results may differ from those expressed or implied, depending upon the economic conditions and policies of the Government. Important factors that could make a difference to your Company's operations include competitive actions, disruptions caused by pandemic and natural calamities, changes in Government regulations, tax regimes, economic developments in India and other incidental factors.

**OPERATIONS**

During the year under review, the Company continued to carry on trading activities. Total revenue from the trading activities and other income amounted to ₹ 63,43,800/- as against ₹ 1,12,03,723/- in the previous year. Net profit after Depreciation and taxes has been ₹ 1,47,732 /- as against ₹ 3,80,369/- 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, 2021 was 4.00 Crore. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity.

**(ii) Fixed Deposits**

The Company is not accepting any fixed deposits from the public. There are no fixed deposits remaining unpaid/unclaimed with the Company as on 31st March, 2021.

**(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**

During the year, Company did not enter into any contract / arrangement / transactions with Related Parties referred in Section 188(1) of the Companies Act, 2013 read with the rules made thereunder. In accordance with Ind AS-24, the Related Party Transactions are disclosed under Financial Statements. The details of Related Party Policy is available on http://mewatzinc.com/data/documents/ Policy-on-Related-Party-Transactions.pdf

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

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

**LISTING OF SHARES**

The Equity Shares of the Company are listed with the BSE Ltd., and the Calcutta Stock Exchange Limited. The Company has paid the annual listing fees to the BSE Limited for the year 2021-22.

**SHARE TRANSFER SYSTEM**

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

**DIRECTORS**

**(i) Retirement by rotation**

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

**(ii) Declarations by Independent Directors and re-appointment, if any**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**(iii) Board Meetings**

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

**(iv) Independent Directors Meeting**

During the Financial Year 2020-2021 one meeting of the Independent Directors was held on 29.03.2021 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 / re-appointed / resigned during the financial year.**

During the year under review, Mr. Vijay Khanna, ceased to hold the Directorship of Independent Director w.e.f. 03.02.2021 on account of his resignation and Ms. Purnima Aggarwal has been appointed as Independent Director w.e.f. 03.04.2021 subject to the approval of the shareholders in the ensuing annual general meeting for a term of 5 years Mr. Neeraj Sobti also ceased to hold the Directorship as an Independent Director w.e.f. 29.06.2021.

**COMPANY POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**

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

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

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

**DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the section 134(5) of the Companies Act, 2013:

(i) That in the preparation of the annual financial statements for the year ended March 31, 2021 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, 2021 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.

**ESTABILISHMENT 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 the complaints raised.

**AUDITORS**

**(i) Statutory Auditors**

M/s GGPS and Associates, Chartered Accountants (Formerly Known as Gaurav Surendra Gupta & Associates) (FRN: 032345N), were appointment as the statutory auditors of the Company based on their consent and certificate furnished by them in terms of Section 141 of the Companies Act, 2013, upto the conclusion of Annual General Meeting to be held in the year 2024. The requirement for the annual ratification of the auditors appointment at the AGM has been omitted pursuant to Companies (amendment) Act, 2017 notified on May 7, 2018.

**(ii) Auditors Report:**

There were no frauds reported by the statutory auditor to the audit committee or the board under section 143 of the act.

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

**(iii) Secretarial Auditor**

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

In response to the remark of the secretarial auditor regarding holding of 39600 equity shares by the promoter in physical form, it is stated that these shares have been dematerialised after 31st March, 2021.

**(iv) Internal Auditors**

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

**COMPOSITION OF AUDIT COMMITTEE**

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

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

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

**SUBSIDIARY, JOINT VENTURES OR ASSSOCIATES COMPANIES**

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

**DISCLOSURE OF RELATIONSHIP BETWEEN THE DIRECTORS**

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

**DETAIL OF FAMILIARIZATION PROGRAMME OF THE INDEPENDENT DIRECTORS**

During the year under review one familiarization Programme was conducted for the independent Directors of the Company. The details are available at http://mewatzinc.com/data/documents/Code-of-Conduct-for-Board-Members-and-Senior-Management.pdf

**CORPORATE GOVERNANCE**

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

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

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

**EXTRACT OF ANNUAL RETURN**

As per the requirements of Section 92(3) of the Act and Rules framed thereunder, the extract of the annual return for FY 2021 is given in Annexure-C in the prescribed Form No. MGT-9, which is a part of this report.

Further, a copy of the Annual Return of the Company containing the particulars prescribed u/s 92 of the Companies Act, 2013, in Form MGT-9, as they stood on the close of the financial year i.e. 31st March, 2021 is uploaded on the website of the Company.

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

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

**PARTICULARS OF EMPLOYEES**

The provisions of Section 197 read with rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of the prescribed minutes.

**SECRETARIAL STANDARDS**

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

**CORPORATE SOCIAL RESPONSIBILITY**

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

**ACKNOWLEDGEMENT**

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

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

Sd/-
**Jai Prakash Gupta**
CHAIRMAN & MANAGING DIRECTOR
DIN: 00253529

Date : 29/06/2021
Place : New Delhi

**''Annexure - A'' to the Board Report**

**FORM NO. MR-3**
**SECRETARIAL AUDIT REPORT**
**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021**

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

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

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

Based on my verification of the Mewat Zinc Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 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, 2021 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 2020-2021);

(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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;

  (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Financial Year 2020-2021);

  (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Financial Year 2020-2021);

  (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Financial Year 2020-2021);

  (g) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client (Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agents during the Financial Year 2020-2021);

  (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Financial Year 2020-2021); and

  (i) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 (Not applicable to the Company during the Financial Year 2020-2021);

(vi) Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013.

(vii) Industrial Dispute Act,1947;

(viii) Minimum Wages Act,1948;

(ix) Negotiable Instrument Act,1881;and

(x) Other Applicable Labour Laws.

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

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

(ii) The Uniform Listing Agreement entered into by the Company with the BSE Ltd.

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

***The entire Promoter/Promoter group shareholding is not in the dematerialised form as required under Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31.03.2021. 39600 equity shares held by Ms. Neena Gupta one of the promoter of the Company are in the physical form as on 31.03.2021.*** However as explained by the management these shares have been dematerialised after 31.03.2021 and as on date the entire shareholding of the promoter/promoter group is in the Demat Form.

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

I further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Promoters, Directors and Independent Directors. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act;
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting; and
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

(i) Public/Rights/Preferential Issue of Shares/Debenture/Sweat Equity;

(ii) Redemption / Buy-back of Securities;

(iii) Major decisions taken by the members in pursuant to section180 of the Companies Act, 2013;

(iv) Merger / Amalgamation / Reconstruction etc.;

(v) Foreign Technical Collaborations.

**Sd/-**
**CS BALDEV SINGH KASHTWAL**
**PRACTISING COMPANY SECRETARY**
**FCS NO. 3616, C. P. NO.3169**
***ICSI-UDIN :F003616C000540251***

Place : Delhi
Dated : June 29, 2021

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

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**"Annexure-A"**

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

I report that :-

a) Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on the secretarial records based on my audit.

b) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide reasonable basis for my opinion.

c) I have not verified the correctness and appropriateness of the financial statements of the Company.

d) I have obtained the management representation about the compliance of laws, rules and regulations, wherever required.

e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on a random test basis.

f) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

g) I have conducted online verification & examination of records, as facilitated by the Company, due to Covid 19 and subsequent lockdown situation for the purpose of issuing this Report.

**Sd/-**
**CS BALDEV SINGH KASHTWAL**
**PRACTISING COMPANY SECRETARY**
**FCS NO. 3616, C. P. NO.3169**
***ICSI-UDIN :F003616C000540251***

Place : Delhi
Dated : June 29, 2021

**''Annexure - B'' to the Board Report**

# REPORT ON CORPORATE GOVERNANCE

## 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATEGOVERNANCE

Corporate Governance encompasses a set of systems and practices to ensure that the company's affairs are being managed in a manner which ensure accountability, transparency and fairness in all transactions in the widest sense. Your Company has consistently striven to implement best Corporate Governance practices reflecting its strong value system and ethical business conduct. The Company is committed to not only running its business in the best possible and transparent manner but also complying with all relevant rules and regulations. The Company has a well-defined policy framework inter-alia consisting of Code for Prevention of Insider Trading in the Securities, Whistle Blower Policy, Policy for Related Party, Code of Conduct for Directors and Senior Management etc.

## 2. BOARD OFDIRECTORS

The Board of Directors is comprised of five Directors. Out of five, two are Executive Director and three Directors are non-executive and independent directors. The composition, category and their attendance at the Board meetings during the year and at the last Annual General Meeting as also the number of directorships/memberships of committees of other public limited companies as on 31st March, 2021 are as follows:

**a) Composition of the board:**

| Name of Director | Category | No. of Board Meetings attended During 2020-21 | Whether attended the last AGM | No. of Directorships in other public Limited Companies | No. of Committee position held in other Companies | |
|---|---|---|---|---|---|---|
| | | | | | Chairman | Member |
| Shri J.P. Gupta | Promoter and Executive | 4 | Yes | NIL | NIL | NIL |
| Ms. Neena Gupta | Promoter and Executive | 4 | Yes | NIL | NIL | NIL |
| Shri Neeraj Sobti* | Non- Executive and Independent | 4 | Yes | NIL | NIL | NIL |
| Shri Vijay Khanna* | Non- Executive and Independent | 3 | Yes | Nil | NIL | NIL |
| Shri Virender Goel | Non- Executive and Independent | 4 | No | Nil | NIL | NIL |

*Mr. Vijay Khanna ceased to hold the directorship w.e.f. 03.02.2021 after his resignation and Mr. Neeraj Sobti also ceased to hold directorship of the company on his resignation w.e.f. 29.06.2021.

**None of the director hold directorships in other Listed Entities as on 31st March, 2021.**

**Core Skill/Expertise/Competencies**

As stipulated under Schedule V of the SEBI Listing Regulations, core skills/expertise/competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

| Sr. No. | Name of the director | Designation | Core skills/Expertise /Competencies of directors |
|---|---|---|---|
| 1. | J P Gupta | Managing Director | • Leadership qualities<br>• Industry knowledge and experience<br>• Experience and exposure in policy shaping and industry advocacy<br>• Understanding of relevant laws, rules, regulation and policy<br>• Corporate Governance<br>• Financial expertise<br>• Risk Management |
| 2. | Neena Gupta | Director & CFO | • Leadership qualities<br>• Financial Matters,<br>• Diversity,<br>• Board Service and Governance |

| | | | |
|---|---|---|---|
| 3. | Virender Goel | Independent Director | • Leadership qualities<br>• Human Resources & Industrial Relations<br>• Corporate Governance & Ethics and Regulatory<br>• Banking and various Banking and Industrial sectors |
| 4. | Vijay Khanna* | Independent Director | • Corporate Governance<br>• Banking and various Banking and Industrial sectors<br>• Management and Strategy |
| 5. | Neeraj Sobti* | Independent Director | • Banking and Financial Matters<br>• Audit and Risk Management<br>• Economics and Statistics |

*Mr. Vijay Khanna ceased to hold the directorship w.e.f. 03.02.2021 after his resignation and Mr. Neeraj Sobti also ceased to hold directorship of the company on his resignation w.e.f. 29.06.2021.

**b) Details of Shares held by non-executive and independent directors as on 31st March 2020.**

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

*Mr. Vijay Khanna ceased to hold the directorship w.e.f. 03.02.2021 after his resignation and Mr. Neeraj Sobti also ceased to hold directorship of the company on his resignation w.e.f. 29.06.2021.

**c) Number of Board Meetings:**

During the financial year 2020-2021, four (4) Board Meetings were held on the following dates

| Sl. No. | Date |
|---|---|
| 1 | 29/06/2020 |
| 2 | 22/07/2020 |
| 3 | 05/11/2020 |
| 4 | 30/01/2021 |

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

**d) Information Supplied to the Board:**

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

**e) Details of Remuneration paid to the Directors as per Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year 2020-2021**

| Name of the Directors | Category | Amount (in Rs.) |
|---|---|---|
| Shri J.P. Gupta | Executive (CMD) | 150000/- |
| Ms. Neena Gupta | Director and CFO | Nil |
| Shri Vijay Khanna* | Non- Executive and Independent | Nil |
| Shri Virender Goel | Non- Executive and Independent | Nil |
| Shri Neeraj Sobti* | Non- Executive and Independent | Nil |

*Mr. Vijay Khanna ceased to hold the directorship w.e.f. 03.02.2021 after his resignation and Mr. Neeraj Sobti also ceased to hold directorship of the company on his resignation w.e.f. 29.06.2021.

**f) Code of Conduct**

The Board of Directors of the Company has adopted Code of Business Conduct and Ethics, In terms of the requirement of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The declaration regarding compliance with the code for the year ended 31st March, 2021 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, 2021.

**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, 2021 comprised of the following Directors.

| Name of the Director | Category |
|---|---|
| Shri Virender Goel | Chairman |
| Shri Neeraj Sobti* | Member |
| Ms. Neena Gupta | Member |

Mr. Neeraj Sobti ceased to hold the Directorship as an Independent Director w.e.f. 29.06.2021.

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

During the year the Committee met four times on 29/06/2020, 22/07/2020, 05/11/2020, 30/01/2021. The attendance of the Directors on the above meetings was as follows:

| Sr. No. | Name of Director | Category | No. of the Meetings attended |
|---|---|---|---|
| 1 | Shri Virender Goel | Chairman | 4 |
| 2 | Shri Neeraj Sobti | Member | 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 in to redressal of shareholders and Investors grievances as also to oversee the functioning of the Share Department. No Complaint is pending as at 31st March, 2021 The Committee as on 31st March, 2021 comprised of the following Directors of the Company.

| Sr. No. | Name of Director | Category |
|---|---|---|
| 1 | Mr. Neeraj Sobti* | Chairman |
| 2 | Mr. J.P. Gupta | Member |
| 3 | Mr. Vijay Khanna* | Member |

*Mr. Vijay Khanna cessaed from the directorship w.e.f. 03.02.2021 & Mr. Neeraj Sobti ceased to hold the Directorship as an Independent Director w.e.f. 29.06.2021.

During the year under review one meetings of Stakeholders Committee were held on 30/01/2021

All valid requests for share transfer received during the year 2020-21 have been acted upon by the Company and no transfer is pending.

**c) Nomination and Remuneration Committee**

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

The Nomination and Remuneration Committee as on 31st March, 2021 comprised of the following Non-Executive Directors of the Company.

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

During the year under review one meeting of Nomination and Remuneration Committee was held on 30/01/ 2021.

**3. GENERAL BODY MEETINGS**

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

| Year | Day | Date | Time | Venue |
|---|---|---|---|---|
| **2018** | Saturday | 28th July, 2018 | 09.00 A.M. | Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110003 |
| **2019** | Monday | 29th July, 2019 | 09.00 A.M. | Indian Social Institute, 10, Institutional Area, Lodi Road, New Delhi-110003 |
| **2020** | Monday | 29th August, 2020 | 09.00 A.M. | Through Video Conferencing(VC) or Other Audio Visual Means (OAVM) |

**4. SPECIAL RESOLUTION PASSED DURING THE LAST THREE YEARS.**

The Company passed a special resolution at the 25th annual general meeting held on 28/07/2018 for the re-appointment of and payment of remuneration of Mr. J.P. Gupta, Managing Director of the Company and at 26th annual general meeting held on 29/07/2019 for the re-appointment of Mr. Virender Goel and Mr. Vijay Khanna as an Independent Directors of the Company for another term of 5 years.

No postal ballot was conducted during the last three years..

**5. DISCLOSURES**

(i) There were no transactions of material nature with the directors, promoters or relatives etc. during the year that had potential conflict with the interest of the Company at large. The details of Related Party Transactions have been reported in notes to accounts. During FY 2020-201, there were no material related party transactions in terms of Regulation 23 of the SEBI Listing Regulations, 2015.

(ii) The financial statement have been prepared in compliance with the Ind AS requirement of the Companies Act, 2013 and in conformity, in all material respects, with the generally accepted accounting principles and standards in India. The estimates judgments made in preparation of these financial statements are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the company.

(iii) The Company has not raised any funds from the capital market (public/rights/preferential issues etc.) during the financial year under review.

(iv) No penalties or strictures have been imposed on the Company by the stock exchanges, SEBI or any other statutory authorities on any matter relating to the capital market during the last three years.

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

**7. MEANS OF COMMUNICATION**

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

**8. AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

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

## 9. GENERAL SHAREHOLDER INFORMATION

### 1. Annual General Meeting

| | |
|---|---|
| Day | Saturday |
| Date | August 28, 2021 |
| Time | 10.00 A.M. |
| Venue | Through Video Conferencing (vc) / Other Audio Visual Means (OAVM) |

Book Closure: 21st August, 2021 to 28th August, 2021

### 2. Financial Calendar 2021-2022 (tentative)

| | |
|---|---|
| Financial Year | 1st April, 2021 to 31st March, 2022 |
| First Quarter Results | 4th Week of July, 2021 |
| Second Quarter Results | Before 14th November, 2021 |
| Third Quarter Results | Before 15th February, 2022 |
| Audited Results for the year 2021-2022 | Before 30th May, 2022 |
| Dividend payment date | N/A |

### 3. Registered office: 1/24, Bansi House, Asaf Ali Road, NewDelhi-110002

### 4. Listing of Securities

| Sl. No. | Name of the Stock Exchange | Stock Code |
|---|---|---|
| 1 | BSE Limited<br>Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 | 513496 |
| 2 | The Calcutta Stock Exchange Limited<br>7, Lyons Range, Dalhousie, Kolkata, West Bengal - 700001 | 23440 |

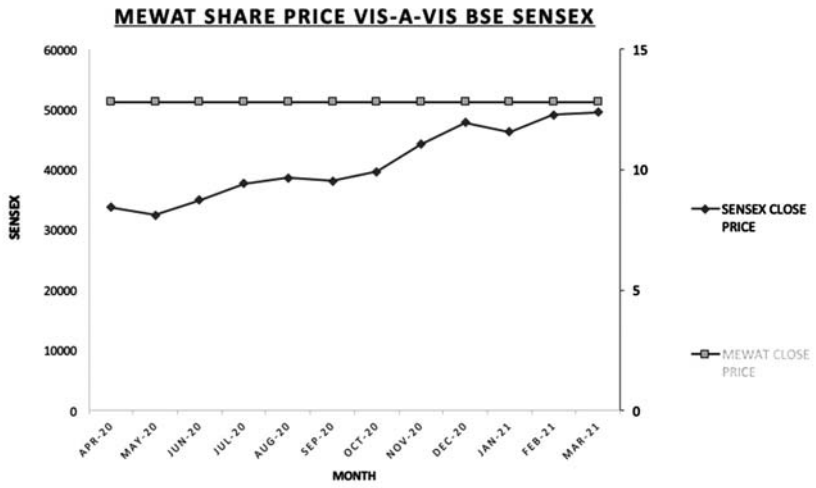
### 5. Stock Market Data - High, Low during each month in last financial year:

| Month | BSE Limited (BSE) | |
|---|---|---|
| | High (Rs.) | Low (Rs.) |
| April, 2020 | 12.90 | 12.80 |
| May, 2020 | 12.80 | 12.80 |
| June, 2020 | 12.80 | 12.80 |
| July, 2020 | 12.80 | 12.80 |
| August, 2020 | 12.80 | 12.80 |
| September, 2020 | 12.80 | 12.80 |
| October, 2020 | 12.80 | 12.80 |
| November, 2020 | 12.80 | 12.80 |
| December, 2020 | 12.80 | 12.80 |
| January, 2021 | 12.80 | 12.80 |
| February, 2021 | 12.80 | 12.80 |
| March, 2021 | 12.80 | 12.80 |

No trading of Company's equity shares took place during the year 2020-21 in The Calcutta Stock Exchange Ltd.

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

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




**7. Registrar and Share Transfer Agents**

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

**M/s Nivis Corpserve LLP**
03 Shankar Vihar, 2nd Floor, Vikas Marg, Delhi-110092 Tel. No. 011 - 45201005
Email :-info@nivis.co.in; nivis.cs@gmail.com

**8. Dematerialization of Shares**

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

**9. Distribution of Shareholding as on 31st March, 2021 DISTRIBUTION SCHEDULE**

| No. of Share held | No. of Shareholders | % age of Shareholders | No. of Shares | Amount in Rs. | % Age of Capital |
|---|---|---|---|---|---|
| **Equity** | | | | | |
| 1 To 5000 | 1737 | 91.566 | 418482 | 4184820 | 10.462 |
| 5001 To 10000 | 129 | 6.800 | 122200 | 1222000 | 3.055 |
| 10001 To 20000 | 22 | 1.160 | 35018 | 350180 | 0.875 |
| 20001 To 30000 | 1 | 0.053 | 2400 | 24000 | 0.060 |
| 30001 To 40000 | 0 | 0 | 0 | 0 | 0 |
| 40001 To 50000 | 2 | 0.105 | 9800 | 98000 | 0.245 |
| 50001 To 100000 | 0 | 0.00 | 0 | 0 | 0.00 |
| 100001 and above | 6 | 0.316 | 3412100 | 34121000 | 85.303 |
| Total | 1897 | 100.00 | 4000000 | 40000000 | 100.00 |

**10. Shareholding Pattern as on 31st March 2021**

| Category | No. of Shares | % of Total Capital |
|---|---|---|
| Promoters and Directors | 2985230 | 74.63 |
| Private Corporate Bodies | 2200 | 0.06 |
| Indian Public | 1012570 | 25.31 |
| Total | 4000000 | 100.00 |

**11. Outstanding ADRs/ GDRs /Warrants etc : Not Applicable**

**12. Location of the plant** : Presently there are no manufacturing operations in the Company.

**13. Address of the Correspondence** : Regd. Office of the Company
Mewat Zinc Limited
1/24, Bansi House, Asaf Ali Road, New Delhi- 110002

**14. M/s GGPS & Associates (Firm Reg. No. 032345N) are the Statutory Auditors of the Company.**

**The particulars of payment of Statutory Auditors fee's, on consolidated basis is given below:**

| Particulars | Amount |
|---|---|
| Service as Statuory Auditors<br>Tax Audit<br>Other Tax Matters | 70,000/- |

**15. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

| | |
|---|---|
| Number of complaints filed during the financial year | 0 |
| Number of complaints disposed off during the financial year | 0 |
| Number of complaints pending as on end of the financial year | 0 |

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

To
The Members
Mewat Zinc Limited

We have examined the compliance of conditions of Corporate Governance by Mewat Zinc Limited for the year ended March 31, 2021 as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

We state that in respect of investor grievances received during the year ended 31st March, 2021, 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 **GGPS & Associates**
Chartered Accountants
(Firm Regn. No.032345N)

Sd/-
**(Gaurav Gupta)**
Partner
M. No. 524688
UDIN NO.: 21524688AAAAJQ2801

Place : New Delhi
Date : 29/06/2021

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

**(UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

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

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

| | Sd/- | Sd/- |
|---|---|---|
| | **Jai Prakash Gupta** | **Neena Gupta** |
| Place : New Delhi | Chairman & Managing Director | Director & CFO |
| Date : 29/06/2021 | (DIN : 00253529) | (DIN : 00253592) |

**CERTIFICATE**

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

In pursuance of sub clause (i) of Clause 10 of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; in respect of Mewat Zinc Limited (Corporate Identity Number : L27204DL1991PLC046120) having its registered office at 1/24, Bansi House, Asaf Ali Road, New Delhi-110002. I hereby certify that on the basis of the written representation/declaration received from the Directors and taken on record by the Board of Directors, as on 31st March, 2021, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Board / Ministry of Corporate Affairs or any such statutory authority.

**Sd/-**
**CS BALDEV SINGH KASHTWAL**
**PRACTISING COMPANYSECRETARY**
**FCS NO. 3616, C. P. NO. 3169**
**ICSI-UDIN : F003616C000540306**

Place : New Delhi
Dated : June 29, 2021

**''Annexure - C'' to the Board Report**

**FORM NO. MGT-9**
**EXTRACT OF ANNUAL RETURN**
**AS ON THE FINANCIAL YEAR ENDED ON 31.03.2021**
[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 OTHERDETAILS:

| | |
|---|---|
| i) CIN | L27204DL1991PLC046120 |
| ii) Registration Date | 23/10/1991 |
| iii) Name of the Company | MEWAT ZINC LIMITED |
| iv) Category / sub-Category of the Company | Company Limited By Shares/Indian Non-Government Company. |
| v) Address of the Registered office and contact details | 1/24, Bansi House, Asaf Ali Road, New Delhi-110002<br>Phone No. : 011-23234316 |
| vi) Whether listed company Yes/ No | Yes |
| vii) Name, Address and Contact detail of Registrar and Transfer Agent, if any | M/s Nivis Corpserve LLP, 03 Shankar Vihar,<br>2nd Floor, Vikas Marg, Delhi-110092, Tel. No. 011-45201005<br>Email :-info@nivis.co.in; nivis.cs@gmail.com |

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|---|---|---|---|
| 1 | trading of non-ferrous metals | NA | 100.00% |

## III. PARTICUARS OF HOLDING, SUBSIDIARY AND ASSOCIATECOMPANIES

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

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

### i) CATEGORY-WISE SHAREHOLDING

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

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|---|---|---|---|---|---|---|---|---|---|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| **B. Public Shareholding** | | | | | | | | | |
| **1. Institutions** | | | | | | | | | |
| (a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| (b) Bank / FI | - | - | - | - | - | - | - | - | - |
| (c) Central Govt | - | - | - | - | - | - | - | - | - |
| (d) State Govt(s) | | | | | | | | | |
| (e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| (f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| (g) FII's | - | - | - | - | - | - | - | - | - |
| (h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| (i) Other (specify) | - | - | - | - | - | - | - | - | - |
| **Sub-total (B)(1):-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **2. Non-Institutions** | | | | | | | | | |
| (a) Bodies Corporate | | | | | | | | | |
| (i) Indian | - | 6600 | 6600 | 0.16 | - | 2200 | 2200 | 0.05 | -0.11 |
| (ii) Overseas | - | - | - | - | - | - | - | - | - |
| (b) Individuals | | | | | | | | | |
| (i) Individual Shareholders holding nominal share capital upto ₹ 1 lakh | 2200 | 582400 | 584600 | 14.62 | 16100 | 572900 | 589000 | 14.73 | +0.11 |
| (ii) Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh© Others (specify) | 113000 | 310570 | 423570 | 10.59 | 113000 | 310570 | 423570 | 10.59 | NIL |
| **Sub-total (B)(2):- Total Public Shareholding (B) = (B)(1) + (B)(2)** | 115200 | 899570 | 1014770 | 25.37 | 129100 | 885670 | 1014770 | 25.37 | NIL |
| **C. Shares held by Custodian for GDRs & ADRs** | - | - | - | - | - | - | - | - | - |
| **Grand Total (A + B + C)** | 3060830 | 939170 | 4000000 | 100.00 | 3074730 | 925270 | 4000000 | 100.00 | NIL |

**ii) SHAREHOLDING OF PROMOTERS:-**

| Sl. No. | Name of the Promoter | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | % change in share holding during the year |
|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | % of total Shares capital of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares capital of the company | % of Shares Pledged/ encumbered to total shares | |
| 1 | J.P. Gupta | 273500 | 6.84 | - | 273500 | 6.84 | - | - |
| 2 | J.P. Gupta (HUF) | 2602130 | 65.05 | - | 2602130 | 65.05 | - | - |
| 3 | Neena Gupta | 109600 | 2.74 | - | 109600 | 2.74 | - | - |
| | **Total** | **2985230** | **74.63** | **-** | **2985230** | **74.63** | **-** | **-** |

**iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NOCHANGE)**

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

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

| Sl. No. | For Each of the Top 10 Shareholders (Name of Shareholder) | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | Hari Kishan | 179170 | 4.48 | 179170 | 4.48 |
| 2. | Ritu | 167100 | 4.18 | 167100 | 4.18 |
| 3. | Sarat Kumar Barik | 41200 | 1.03 | 80600 | 2.02 |
| 4. | Purnima Aggarwal | 39400 | 0.99 | - | - |
| 5. | Deepan Exim & Invest Private Limited | 5000 | 0.13 | 5000 | 0.13 |
| 6. | Smita Tyagi | 4800 | 0.12 | 4800 | 0.12 |
| 7. | Ajay Jain | - | - | 2400 | 0.06 |
| 8. | Ram Prakash Sharma HUF | 2000 | 0.05 | 2000 | 0.05 |
| 9. | Shri Kishan Agarwal | - | - | 2000 | 0.05 |
| 10. | Naagendra Nath Das | - | - | 1900 | 0.05 |
| 11. | Satish Kumar | - | - | 1900 | 0.05 |
| 12. | Anurag Sharma | 1800 | 0.04 | - | - |
| 13. | Pushpa Sharma | 1800 | 0.04 | - | - |
| 14. | Radha Raman | 1800 | 0.04 | - | - |
| | **TOTAL** | **444070** | **11.10** | **446870** | **11.17** |

**(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIALPERSONNEL:**

| Sl. No. | For Each of the Directors and Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | J.P. Gupta | 273500 | 6.84 | 273500 | 6.84 |
| 2. | Neena Gupta | 109600 | 2.74 | 109600 | 2.74 |
| 3. | Vijay Khanna | - | - | - | - |
| 4. | Virender Goel | - | - | - | - |
| 5. | Neeraj Sobti | - | - | - | - |
| 6. | Varsha Joshi | - | - | - | - |

**V. INDEBTEDENESS**

| | Secured Loans | Unsecured Loans excluding deposits | Deposits | Total Indebtedness |
|---|---|---|---|---|
| **INDEBTEDENESS at the beginning of the financial year** | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| **Total (i + ii + iii)** | **-** | **-** | **-** | **-** |
| **Change in Indebtedness during the financial year** | | | | |
| • Addition | - | 20,00,000 | - | 20,00,000 |
| • Reduction | - | - | - | - |
| **Net Change** | **-** | **20,00,000** | **-** | **20,00,000** |
| **Indebtedness at the end of the financial year** | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due iv) | - | - | - | - |
| **Total (i + ii + iii)** | **-** | **20,00,000** | **-** | **20,00,000** |

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

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

**B. REMUNERATION TO OTHER DIRECTORS:**

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | Total Amount |
|---|---|---|---|---|---|
| | | Virender Goel | Vijay Khanna | Neeraj Sobati | - |
| 1. | Independent Directors | | | | |
| | • Fee for attending board / committeemeetings<br>• Commission<br>• Others, pleasespecify | - | - | - | - |
| | Total (1) | - | - | - | - |
| 2. | Other Non-Executive Directors | | | | |
| | • Fee for attending board / committeemeetings<br>• Commission<br>• Others, pleasespecify | -<br>-<br>- | -<br>-<br>- | -<br>-<br>- | -<br>-<br>- |
| | Total (2) | - | - | - | - |
| | Total (B) = (1 + 2) | - | - | - | - |
| | Total Managerial Remuneration | - | | | |
| | Overall Ceiling as per the Act | effective Capital falls in the slabs of negative or less than 5 crore | | | 30.00 Lakhs |

**C. REMUNERATIONTOKEYMANAGERIALPERSONNELOTHERTHANMD/MANAGER/WTD**

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

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

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

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

# INDEPENDENT AUDITOR'S REPORT

To,

The Members of:-
**Mewat Zinc Limited**
New Delhi

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

**Opinion**

We have audited the accompanying Standalone Indian Accounting Standards (IND AS) financial statements of **Mewat Zinc Limited**("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss (including other Comprehensive Income),the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its Profit and total comprehensive income, changes in equity and its cash flows for the year ended on thatdate.

**Basis for Opinion**

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

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

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

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

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

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

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

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

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material

misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financialstatements.

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

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

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

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

***Report on other Legal and Regulatory Requirements***

1. As required by the companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section (11) of the section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure-A"a statement on matters specified in paragraphs 3 and 4 of the said Order.
2. As requiredbysection143(3) of the Act, we reportthat:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of ouraudit.
   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of thosebooks.
   c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of theAct.
   e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31March, 2021, from being appointed as a director in terms of Section 164(2) of theAct.
   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B". Our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given tous:

i. The Company does not have any pending litigations, which would affect its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. Impact of Govid-19:- Government has imposed lockdown from 22nd March 2020 due to outbreak of Coronavirus Disease (Covid-19) a global pandemic. As reported by management Covid -19 badly affected the Company and its business activities.

For **GGPS & Associates**
**Chartered Accountants**
(Firm Reg. No032345N)

Sd/-
**(CA. Gaurav Gupta)**
F.C.A
Partner
Membership No.524688
**UDIN : 21524688AAAAJS1268**

Place: Delhi
Dated: June 29, 2021

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

**Referred to in paragraph 10 under the heading of "Report on Other Legal and Regulatory Requirements" of the Independent'sAuditor'sReportonevendatetothemembersofMewatZincLimitedontheStandaloneIndASfinancial Statements as of and for the year ended 31st March,2021**

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

(b) As per the information and explanation given to us and records examined by us, the Company has physically verified its fixed assets at reasonable intervals in accordance with its program. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of examination of the records of the Company, does not own any immovable properties.

ii) As per the information and explanation given to us and on the basis of examination of records of the company, inventories have been physically verified by the Management at reasonable intervals in accordance with its program and no material discrepancies were noticed on such physical verification by the management.

iii) As per the information and explanation given to us and on the basis of examination of records of the company, the Company has not granted any loans, whether secured or unsecured, to any companies, firms, limited liability partnership or to other parties covered in the Register required to be maintained under section 189 of the Companies Act, 2013 and thereby reporting requirement as to term and conditions, repayment schedule, payment of interest and overdue principal thereof is not applicable for the year under report.

iv) As per the information and explanation given to us and on the basis of examination of records of the company, the Company has neither granted any loans nor made any investments nor provided any guarantee or security pursuant to section 185 and section 186 of the Companies Act, 2013 and thereby reporting requirement with regard thereto is not applicable for the year under report.

v) As per the information and explanation given to us and on the basis of examination of records of the company, the Company has not accepted any deposits from the publicduring the year and thereby directives of Reserve Bank of India or the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 relating to deposits is not applicable for the year under report.

vi) Maintenance of stock record has not been prescribed by the central government under section 148 (1) of the companies act to this company however as per the information and explanations given to us and records broadly reviewed by us, we are of the opinion that prima-facie cost records as specified by the Central Government pursuant to section 148 of the Act have been made and maintained by the company.

vii) (a) According to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax (income tax deducted at source), goods and service tax, duty of custom, cess and other material statutory dues applicable to it excepts light delay in few cases of deposit of income tax deducted at source.

According to the information and explanations given to us, noun disputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable

(b) According to the information and explanations given to us, there are no dues of income tax (income tax deducted at source), service tax, value added tax, goods and service tax and duty of custom which have not been deposited on account of anydispute.

viii) According to the information and explanations given to us and on the basis of examination of books of account and other records, the company has not defaulted in repayment of loans or borrowings to a financial institutions, bank, government or dues to debentures holders.

ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph3(ix) of the Order is not applicable to the Company.

x) According to the information and explanations given to us and records examined by us during the course of audit and to the best of our knowledge and belief, no fraud by the company; nor any fraud on the company by its officers or employees, has been noticed or reported during the course of our audit for the year under report.

xi) According to the information and explanations given to us and on the basis of examination of books of account and other records, the company was not required to obtain any requisite approval mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013 and there by reporting with regard there to is not applicable.

xii) According to the information and explanations given to us, the company is not a nidhi company and thereby ratio of net owned funds to deposits and other requirements with regard there to is not applicable to the company.

xiii) According to the information and explanations given to us and based on examination of the records of the Company, we are of the opinion that transactions with the related parties were in compliance with sections 188 of the Companies Act, 2013 wherever applicable and details thereof have been disclosed in the financial statements as required by applicable accounting standards. In our opinion, the provisions of section 177 of the Companies Act, 2013 are not applicable to the company.

xiv) According to the information and explanations give to us and based on examination of the books of account and other records, the Company has not made any preferential allotment or any private placement of shares or of any fully or partly convertible debentures during the year and thereby reporting requirement with regard thereto is not applicable to the company for the year underreport.

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

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

For **GGPS & Associates**
**Chartered Accountants**
(Firm Reg. No032345N)

Sd/-
**(CA. Gaurav Gupta)**
F.C.A
Partner
Membership No.524688
**UDIN : 21524688AAAAJS1268**

Place: Delhi
Dated: June 29, 2021

## "Annexure B" to the Independent's Auditor's Report

**Referred to in paragraph under the heading of "Report on Other Legal and Regulatory Requirements"of our Independent Auditors report of even date to the members of Mewat Zinc Limited on the standalone Ind AS financial Statement for the year ended 31st March, 2021**

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

We have audited the internal financial controls over financial reporting of **Mewat Zinc Limited** ("the Company") as of 31 March 2021 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the

internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **GGPS & Associates**
**Chartered Accountants**
(Firm Reg. No032345N)

Sd/-
**(CA. Gaurav Gupta)**
F.C.A
Partner
Membership No.524688
**UDIN : 21524688AAAAJS1268**

Place: Delhi
Dated: June 29, 2021

## BALANCE SHEET AS AT 31ST MARCH, 2021

*(Amount in ₹)*

| Particulars | Note No. | Figures as at the end of current reporting Period | Figures as at the end of previous reporting Period |
|---|---|---|---|
| | | As at 31st March, 2021 | As at 31st March, 2020 |
| **ASSETS** | | | |
| Non-current assets | | | |
| (a) Property, Plant and Equipment | | - | - |
| (b) Capital work-in-progress | | - | - |
| (c) Investment Property | | - | - |
| (d) Goodwill | | - | - |
| (e) Other Intangible assets | | - | - |
| (f) Intangible assets under development | | - | - |
| (g) Biological Assets other than bearer plants | | - | - |
| (h) Financial Assets | | - | - |
| *(i) Investments* | | - | - |
| *(ii) Trade receivables* | | - | - |
| *(iii) Loans* | | - | - |
| *(i) Deferred tax assets (net)* | | - | - |
| *(j) Other non-current assets* | | - | - |
| ***Current assets*** | | | |
| *(a) Inventories* | I | 37,797,966 | 35,413,565 |
| (b) Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade receivables | | - | - |
| (iii) Cash and cash equivalents | II | 501,411 | 246,091 |
| (iv) Bank balances other than(iii) above | | - | - |
| (v) Loans | | - | - |
| (vi) Others (to be specified) | | - | - |
| (c) Current Tax Assets (Net) | III | 386,331 | 285,662 |
| (d) Other current assets | IV | - | 771,000 |
| **Total Assets** | | **38,685,708** | **36,716,318** |
| **EQUITY AND LIABILITIES** | | | |
| Equity | | | |
| (a) Equity Share capital | V | 40,000,000 | 40,000,000 |
| (b) Other Equity | VI | (3,797,683) | (3,815,631) |
| **LIABILITIES** | | | |
| Non-current liabilities | | - | - |
| (a) Financial Liabilities | | - | - |
| (i) Borrowings | | - | - |
| (ii) Trade payables | | - | - |
| (iii) Other financial liabilities (other than those specified in item (b), to be specified) | | - | - |
| (b) Provisions | VII | 400,341 | 400,341 |
| (c) Deferred tax liabilities (Net) | VIII | 8,050 | 10,008 |
| (d) Other non-current liabilities | | - | - |

*(Amount in ₹)*

| Particulars | Note No. | Figures as at the end of current reporting Period | Figures as at the end of previous reporting Period |
|---|---|---|---|
| | | As at 31st March, 2021 | As at 31st March, 2020 |
| **Current liabilities** | | **-** | **-** |
| (a) Financial Liabilities | | - | - |
| (i) Borrowings | IX | 2,000,000 | - |
| (ii) Trade payables | | - | - |
| (iii) Other financial liabilities (other than those specified in item (c) | | - | - |
| (b) Other current liabilities | | - | - |
| (c) Provisions | X | 75,000 | 121,600 |
| (d) Current Tax Liabilities (Net) | | - | - |
| **Total Equity and Liabilities** | | **38,685,708** | **36,716,318** |

Notes to Accounts and Accounting Policies XV

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

**GGPS & ASSOCIATES**
Chartered Accountants
Firm Regn . No. 032345N

| Sd/- | Sd/- | Sd/- | Sd/- |
|---|---|---|---|
| **Gaurav Gupta** | **Varsha Joshi** | **(J. P. Gupta)** | **(Neena Gupta)** |
| Partner | Company Secretary | Chairman & Managing Director | Director & CFO |
| Membership No. 524688 | M. No 35141 | DIN 00253529 | DIN 00253592 |

Place : New Delhi
Date : 29.06.2021

UDIN: 21524688AAAAJS1268

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

*(Amount in ₹)*

| Particulars | | | | Note No. | Figures for the current repoting period | Figures for the previous repoting period |
|---|---|---|---|---|---|---|
| I. | Revenue from operations | | | XI | **6,343,800** | **11,203,723** |
| II. | Other Income | | | | **-** | **-** |
| III. | Total Revenue (I+II) | | | | **6,343,800** | **11,203,723** |
| IV. | Expenses: | | | | | |
| | Cost of materail consumed | | | | **-** | **-** |
| | Purchase of Stock-in -Trade | | | | **6,345,780** | **10,280,553** |
| | Changes in inventories of finished goods work-in-progress and Stock-in-Trade | | | XII | **(2,384,401)** | **(2,271,253)** |
| | Employee benefits expenses | | | XIII | **684,000** | **1,210,000** |
| | Finance costs | | | | **-** | **-** |
| | Depreciation and amortization expenses | | | | **-** | **-** |
| | Other expenses | | | XIV | **1,498,783** | **1,471,416** |
| | Total Expenses | | | | **6,144,162** | **10,690,716** |
| V. | Profit / (Loss) before exceptions items and tax (III-IV) | | | | **199,638** | **513,007** |
| VI. | Exceptional items | | | | **-** | **-** |
| VII. | Profit / (Loss) after exceptions items and before tax (V-VI) | | | | **199,638** | **513,007** |
| VIII | Tax Expense: | | | | | |
| | (1) | Current tax | | | **51,906** | **133,042** |
| | (2) | Deferred tax | | | **-** | **(404)** |
| IX | Profit(loss) for the period from continuing operations (VII-VIII) | | | | **147,732** | **380,369** |
| X | Profit(loss) from discontinuing operations | | | | **-** | **-** |
| XI | Tax expense of discontinuing operations | | | | **-** | **-** |
| XII | Profit ( Loss) from discontinuing operations (after tax) (X -XI) | | | | **-** | **-** |
| XIII | Profit(loss) for the period (IX+XII) | | | | **147,732** | **380,369** |
| XIV | Other Comprehensive Income | | | | | |
| | A. | (i) | Item that will not be reclasssified to profit or loss | | **-** | **-** |
| | | (ii) | Income tax relating to items that will not be reclasified to profit or loss | | **-** | **-** |
| | B. | (i) | Item that will be clasified to profit or loss | | **-** | **-** |
| | | (ii) | Income tax relating to items that will be reclasified to profit or loss | | **-** | **-** |
| XV | Total Comprehensive Income for the period (XIII+ XIV) comprising profit (Loss) and other comprehensive income for the period | | | | **147,732** | **380,369** |
| XVI | Earning per equity share (for continuing operation): | | | | | |
| | (1) | Basic | | | 0.04 | 0.10 |
| | (2) | Diluted | | | 0.04 | 0.10 |

*(Amount in ₹)*

| Particulars | Note No. | Figures for the current repoting period | Figures for the previous repoting period |
|---|---|---|---|
| XVII Earning per equity share (for discontinued operation): | | | |
| (1) Basic | | - | 0.000 |
| (2) Diluted | | - | 0.000 |
| XVII Earning per equity share (for discontinued & continuing operation): | | | |
| (1) Basic | | 0.04 | 0.10 |
| (2) Diluted | | 0.04 | 0.10 |
| Notes to Accounts and Accounting Policies | XV | | |

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

**GGPS & ASSOCIATES**
Chartered Accountants
Firm Regn. No. 032345N

| Sd/- | Sd/- | Sd/- | Sd/- |
|---|---|---|---|
| **Gaurav Gupta** | **Varsha Joshi** | **(J. P. Gupta)** | **(Neena Gupta)** |
| Partner | Company Secretary | Chairman & Managing Director | Director & CFO |
| Membership No. 524688 | M. No 35141 | DIN 00253529 | DIN 00253592 |

Place : New Delhi
Date : 29.06.2021

UDIN: 21524688AAAAJS1268

## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2021

*(Amount in ₹)*

| Particulars | Year ended 31st March, 2021 | Year ended 31st March, 2020 |
|---|---|---|
| **(A) Cash Flow from Operating Activities** | | |
| Net Profit Before Tax and Extraordinary items | 199,638 | 513,007 |
| Adjustment for: | | |
| Depreciation and amortisation Expenses | - | - |
| Deferred Assets Written Off | 736,000 | 736,000 |
| **Operating Profit Before Working Capital Changes** | 935,638 | 1,249,007 |
| **Working Capital Adjustments:** | | |
| (Increase) /Decrease in Trade and other receivable | - | - |
| (Increase) /Decrease in Inventories | (2,384,401) | (2,271,253) |
| Increase /(Decrease) in Trade and other Payable | (46,600) | (107,215) |
| **Cash Generated from Operations** | (1,495,364) | (1,129,461) |
| Direct Taxes Paid | (50,000) | 135,000 |
| Direct Taxes Paid (2017-18) | (94,784) | |
| Receipt from Income Tax | - | (2,060) |
| GST Advance Payment | (104,533) | 71,110 |
| **Net Cash From Operating Activities** | (1,744,680) | (1,333,511) |
| **(B) Cash Flow from Investing Activities** | | |
| Purchase of Fixed Assets and other Capital Expenditure | - | - |
| Sale of Fixed Assets | - | - |
| Sale of Investments | - | - |
| Interest Income | - | - |
| **Net Cash From Investing Activities** | - | - |
| **(C) Cash Flow from Financing Activities** | | |
| Proceeds from Long Term Borrowing (Bank) | - | - |
| Proceeds from Long Term Borrowing (Other) | - | - |
| Proceeds from Short Term Borrowing (Director) | 2,000,000 | |
| Receipt from Income Tax | - | - |
| Payment of ITAT | - | - |
| GST | - | - |
| Repayment of Long Term Borrowing (Bank) | - | - |
| Repayment of Long Term Borrowing (Other) | - | - |
| **Net Cash From Financing Activities** | 2,000,000 | - |
| **Net Change in Cash and Cash Equivalents (A+B+C)** | 255,320 | (1,333,511) |
| Cash and Cash Equivalents as at 1st April (Opening Balance) | 246,091 | 1,579,602 |
| Cash and Cash Equivalents as at 31st March (Closing Balance) | 501,411 | 246,091 |
| as per bs | 501,411 | 246,091 |

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

**GGPS & ASSOCIATES**
Chartered Accountants
Firm Regn . No. 032345N

| | | | |
|---|---|---|---|
| Sd/- | Sd/- | Sd/- | Sd/- |
| **Gaurav Gupta** | **Varsha Joshi** | **(J. P. Gupta)** | **(Neena Gupta)** |
| Partner | Company Secretary | Chairman & Managing Director | Director & CFO |
| Membership No. 524688 | M. No 35141 | DIN 00253529 | DIN 00253592 |

Place : New Delhi
Date : 29.06.2021

UDIN: 21524688AAAAJS1268

## STATMENT OF CHANGES IN EQUITY
## MEWAT ZINC LIMITED

**Statment of Changes in Equity for the period ended 31.03.2021**

### A. Equity Share Capital

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

### B. Other Equity

| | Share application on money pending allotment | Equity component of compound financial instrument | Reserve and Surplus | | | | Debt Instrument through other Comprehensive Income | Equity Instrument through Other Comprehensive Income | Effective portion of Cash Flow Hedges | Revalution Surplus | Exchange difference on translating the financial statment | Other items of Other Comprehensive Income(Specify nature) | Money received against share capital | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Capital Reserve | Securities Premium Reserve | Other Reserve (Specify nature) | Retained Earning | | | | | | | | |
| Balance at the beginning of the reporting period | - | - | 1,500,000 | - | - | (5,315,631) | - | - | - | - | - | - | - | (3,815,631) |
| Changes in accounting policy or prior period errors | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Restated balance at the begining of the reporting period | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total comprehensive | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Income for the year | - | - | - | - | - | 147,732 | - | - | - | - | - | - | - | 147,732 |
| Dividends | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Any other change (Transfer from Deferred Tax) | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Income tax Paid for 2014-15 under VSV | - | - | - | | | (129,784) | - | - | - | - | - | - | - | (129,784) |
| Balance at the end of the reporting period | - | - | 1,500,000 | - | - | (5,297,683) | - | - | - | - | - | - | - | (3,797,683) |

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

Amount (₹)

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|---|---|---|
| **NOTE I** | | |
| **INVENTORIES** | | |
| Stock-in-trade | 37,797,966 | 35,413,565 |
| (In respect of goods acquired for trading) | | |
| | 37,797,966 | 35,413,565 |
| **NOTE II** | | |
| **CASH AND CASH EQUIVALENTS** | | |
| Cash in Hand | 32,804 | 1,513 |
| Cash with Bank | 468,607 | 244,578 |
| | 501,411 | 246,091 |
| **NOTE III** | | |
| **CURRENT TAX ASSETS (NET)** | | |
| Advance Tax | 50,000 | 135,000 |
| Provision for Tax | 51,906 | 133,042 |
| Net Income Tax | (1,906) | 1,958 |
| GST | 388,237 | 283,704 |
| | 386,331 | 285,662 |
| **NOTE IV** | | |
| **OTHER CURRENT ASSETS** | | |
| Appeal Security Fees | - | 35,000 |
| Deferred Assets | - | 736,000 |
| (Listing Fees pending for written off during the year) | | |
| | - | 771,000 |

## NOTE V
## EQUITY SHARE CAPITAL

| Particulars | As at 31st March, 2021 | | As at 31st March, 2020 | |
|---|---|---|---|---|
| | Number of shares | Amount (₹) | Number of shares | Amount (₹) |
| (a) Authorised | | | | |
| Class of Share Capital :- | | | | |
| Equity shares of 10/- (Rupees Ten) each with voting rights | 5,000,000 | 50,000,000 | 5,000,000 | 50,000,000 |
| Preference shares | - | - | - | - |
| Total | 5,000,000 | 50,000,000 | 5,000,000 | 50,000,000 |
| (b) Issued | | | | |
| Class of Share Capital :- | | | | |
| Equity shares of 10/- (Rupees Ten) each with voting rights | 4,000,000 | 40,000,000 | 4,000,000 | 40,000,000 |
| Preference shares | - | - | - | - |
| Total | 4,000,000 | 40,000,000 | 4,000,000 | 40,000,000 |
| (b1) Subscribed and fully paid up | | | | |
| Class of Share Capital :- | | | | |
| Equity shares of 10/- (Rupees Ten) each with voting rights | 4,000,000 | 40,000,000 | 4,000,000 | 40,000,000 |
| Preference shares | - | - | - | - |
| Total | **4,000,000** | **40,000,000** | **4,000,000** | **40,000,000** |
| (b2) Subscribed but not fully paid up | - | - | - | |
| Total | **-** | **-** | **-** | |

**(c) Par Value per Share**

Issued, Subscribed and Fully Paid-up Equity Shares : Rs. 10/- each (Rupees ten Each) [31st March, 2020 Rs. 10/- each (Rs. ten each)]

(d) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

**Amount (₹)**

| Particulars | Opening Balance | Fresh issue | Bonus | ESOP | Conversion | Buy back | Other changes | Closing Balance |
|---|---|---|---|---|---|---|---|---|
| Equity shares with voting rights | | | | | | | | |
| Issued Capital :- | | | | | | | | |
| Year ended 31 March, 2021 | | | | | | | | |
| - Number of shares | 4,000,000 | - | **-** | **-** | **-** | **-** | **-** | 4,000,000 |
| - Amount (in Rupees') | 40,000,000 | - | | | | | | 40,000,000 |
| Year ended 31 March, 2020 | | | | | | | | |
| - Number of shares | 4,000,000 | - | - | - | - | - | - | 4,000,000 |
| - Amount (in Rupees') | 40,000,000 | - | - | - | - | - | - | 40,000,000 |
| Equity shares with voting rights | | | | | | | | |
| Subscribed and Fully Paid-up Capital :- | | | | | | | | |
| Year ended 31 March, 2021 | | | | | | | | |
| - Number of shares | 4,000,000 | - | **-** | **-** | **-** | **-** | **-** | 4,000,000 |
| - Amount (in Rupees') | 40,000,000 | - | | | | | | 40,000,000 |
| Year ended 31 March, 2020 | | | | | | | | |
| - Number of shares | 4,000,000 | - | - | - | - | - | - | 4,000,000 |
| - Amount (in Rupees') | 40,000,000 | - | - | - | - | - | - | 40,000,000 |

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

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

| Particulars | Class of Shares : Equity shares with voting rights<br>Number of shares |
|---|---|
| As at 31 March, 2021 | |
| Holding company | Not Applicable as the company is not a Subsidiary of any Company |
| Ultimate holding company | Not Applicable as the company is not a Subsidiary of any Company |
| Subsidiaries of the holding company | Not Applicable as the company is not a Subsidiary of any Company |
| Associates of the holding company | Not Applicable as the company is not a Subsidiary of any Company |
| Subsidiaries of the ultimate holding company | Not Applicable as the company is not a Subsidiary of any Company |
| Associates of the ultimate holding company | Not Applicable as the company is not a Subsidiary of any Company |
| As at 31 March, 2020 | Number of shares |
| Holding company | Not Applicable as the company is not a Subsidiary of any Company |
| Ultimate holding company | Not Applicable as the company is not a Subsidiary of any Company |
| Subsidiaries of the holding company | Not Applicable as the company is not a Subsidiary of any Company |
| Associates of the holding company | Not Applicable as the company is not a Subsidiary of any Company |
| Subsidiaries of the ultimate holding company | Not Applicable as the company is not a Subsidiary of any Company |
| Associates of the ultimate holding company | Not Applicable as the company is not a Subsidiary of any Company |

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

| **Class of shares / Name of shareholder** | **As at 31 March, 2021** | | **As at 31 March, 2020** | |
|---|---|---|---|---|
| | **Number of shares held** | **% holding in that class of shares** | **Number of shares held** | **% holding in that class of shares** |
| Equity shares with voting rights | | | | |
| J P Gupta (HUF) | 2,602,130 | 65.05% | 2,602,130 | 65.05% |
| J P Gupta | 273,500 | 6.84% | 273,500 | 6.84% |

(h) As at 31 March, 2021 :- Nil shares (As at 31 March, 2020 :- Nil shares) were reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestments, including the terms and amounts :-

(a) Nil shares (As at 31 March, 2020 Nil shares) of NA each towards outstanding employee stock options granted / available for grant.

(b) Nil shares (As at 31 March, 2020 Nil shares) of NA each towards outstanding share warrants.

(c) Nil shares (As at 31 March, 2020 Nil shares) of NA each towards convertible securities [(Preference shares), convertible bonds / debentures (Long-term borrowings )]

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

| **Particulars** | **Aggregate number of shares** | |
|---|---|---|
| | **As at 31st March, 2021** | **As at 31st March, 2020** |
| Equity shares with voting rights | | |
| Fully paid up pursuant to contract(s) without payment being received in cash | Nil | Nil |
| Fully paid up by way of bonus shares | Nil | Nil |
| Shares bought back | Nil | Nil |

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

as at 31st March, 2021 : Nil

as at 31st March, 2020 : Nil

(k) Details of calls unpaid

| Particulars | As at 31st March, 2021 | | As at 31st March, 2020 | |
|---|---|---|---|---|
| | Number of shares | Amount (₹) | Number of shares | Amount (₹) |
| Equity shares with voting rights | | | | |
| Aggregate of calls unpaid | | | | |
| - by directors | Nil | Nil | Nil | Nil |
| - by officers | Nil | Nil | Nil | Nil |
| - by others | Nil | Nil | Nil | Nil |

(l) Details of forfeited shares

| Class of shares | As at 31st March, 2021 | | As at 31st March, 2020 | |
|---|---|---|---|---|
| | Number of shares | Amount originally paid up ₹ | Number of shares | Amount originally paid up ₹ |
| Equity shares with voting rights | Nil | Nil | Nil | Nil |

| Particulars | As at 31st March, 2021 | Amount (₹) As at 31st March, 2020 |
|---|---|---|
| **NOTE VI** | | |
| **OTHER EQUITY** | | |
| Reserves and Surplus : | | |
| (a) Capital reserve | 1,500,000 | 1,500,000 |
| (b) Capital redemption reserve | - | - |
| (c) Securities premium reserve | - | - |
| (d) Debenture redemption reserve | - | - |
| (e) Revaluation reserve | - | - |
| (f) Share options outstanding account | - | - |
| (g) General reserve | - | - |
| (h) Other reserves | - | - |
| (i) Surplus in Statement of Profit and Loss | | |
| Opening balance | (5,315,631) | (5,698,060) |
| Add: Profit / (Loss) for the year | 147,732 | 380,369 |
| Amounts transferred from: | | |
| General reserve | - | - |
| Other reserves | - | 2,060 |
| Less: dividend paid | - | |
| Tax on dividend | - | - |
| Additional Income Tax for 2014-15 under VSV | 129,784 | |
| Transferred to: | | |
| General reserve | - | - |
| Capital redemption reserve | - | - |
| Debenture redemption reserve | - | - |
| Sub-total (i) | (5,297,683) | -5,315,631 |
| Total (a to i) | (3,797,683) | -3,815,631 |
| ii. Reserves specifically represented by earmarked investments | - | - |

Amount (₹)

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|---|---|---|
| **NOTE VII** | | |
| **PROVISIONS** | | |
| Provision for Listing Fees | 400,341 | 400,341 |
| | 400,341 | 400,341 |
| **NOTE VIII** | | |
| **DEFERRED TAX LIABILITIES (NET)** | | |
| Opening Balance | 10,008 | 10,412 |
| During The Year | - | (404.00) |
| Adjustment During The Year | (1,958) | - |
| | 8,050 | 10,008 |
| **NOTE IX** | | |
| **SHORT TERM LOAN** | | |
| Un Secured Interest Free Loan from Director | 2,000,000 | - |
| | 2,000,000 | - |
| **NOTE X** | | |
| **CURRENT PROVISIONS** | | |
| Provision for Audit Fees | 50,000 | 71,600 |
| Provision for Secretarial Audit | 25,000 | 25,000 |
| Provision for Income Tax | - | - |
| TDS Payable | - | - |
| Director Remuneration Payable | - | - |
| Salary Payable | - | 25,000 |
| | 75,000 | 121,600 |

Amount (₹)

| Particulars | For the Year ended on 31st March, 2021 | For the Year ended on 31st March, 2020 |
|---|---|---|
| **NOTE : XI** | | |
| **Sales (Sales of Gold)** | 6,343,800 | 11,203,723 |
| | 6,343,800 | 11,203,723 |
| **NOTE : XII** | | |
| **CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE** | | |
| Opening Stock | 35,413,565 | 33,142,312 |
| Less Closing Stock | 37,797,966 | 35,413,565 |
| | (2,384,401) | (2,271,253) |

Amount (₹)

| Particulars | For the Year ended on 31st March, 2021 | For the Year ended on 31st March, 2020 |
|---|---|---|
| **NOTE : XIII** | | |
| **EMPLOYEE BENEFIT EXPENSES** | | |
| Salary | 534,000 | 610,000 |
| Remuneration to Directors | 150,000 | 600,000 |
| | 684,000 | 1,210,000 |
| **NOTE : XIV** | | |
| **OTHER EXPENSES** | | |
| Bank Charges | 2,796 | 1,465 |
| Conveyance | 3,950 | 0 |
| Electricity Exp | 6,870 | 0 |
| Listing Fees | 1,036,000 | 1,036,000 |
| Fees, Subscription & Publication | 107,420 | 66,420 |
| Professional Charges | 180,625 | 78,900 |
| Postage | - | 32,922 |
| Advertisement, Printing & Stationery | 58,560 | 147,949 |
| Remuneration to auditors | 50,000 | 70,000 |
| Internal Audit & Secretarial Fees | 25,000 | 25,000 |
| Telephone Exp | 7,682 | 6,123 |
| AGM/Misc Exp. | 19,880 | 6,637 |
| | 1,498,783 | 1,471,416 |

**GGPS & ASSOCIATES**
Chartered Accountants
Firm Regn . No. 032345N

| | | | |
|---|---|---|---|
| Sd/- | Sd/- | Sd/- | Sd/- |
| **Gaurav Gupta** | **Varsha Joshi** | **(J. P. Gupta)** | **(Neena Gupta)** |
| Partner | Company Secretary | Chairman & Managing Director | Director & CFO |
| Membership No. 524688 | M. No 35141 | DIN 00253529 | DIN 00253592 |

Place : New Delhi
Date : 29.06.2021

UDIN: 21524688AAAAJS1268

**NOTE NO. : XV**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

1. **CORPORATE INFORMATION : -** Mewat Zinc Limited ('the Company') is a company engaged in Trading of Metal and Non Metal, Fabric including Khadi Yarn. The Company is a public limited company incorporated in India with its registered office at 1/24, Bansi House, Asaf Ali Road, New Delhi 110002 bearing CIN L27204DL1991PLC046120. The financial statements for the year ended 31st March, 2021 have been approved by the Board of Directors and authorized for issue on 29th June, 2021.

2. Previous year's figures have been re-grouped/ re-casted wherever considered necessary.

3. The directors of the company have foregone their sitting fee for attending meeting of Board of Directors.

4. In Terms of Indian Accounting Standard 12-"Income Taxes", The Company has determined the net deferred tax assets as on 31.03.2020 and the same has been recognized.

5. The disclosures required under Indian Accounting Standard 19 "Employee Benefits":- The Company has not contributed any Employee Benefit plan (Neither Provident Fund nor Gratuity Fund) as it was not applicable.

6. Office Rent :-The Managing directors of the company have foregone the rent of the Registered office of the Company.

7. Payment to Auditor

| | 2020-2021 | 2019-2020 |
|---|---|---|
| Audit Fees (Including GST and Tax Audit) | 50,000/- | 70,000/- |

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

**A. List of Related Parties**

| | |
|---|---|
| Key Managerial Personnel (KMP): | |
| Mr. Jai Prakash Gupta | (Managing Director) |
| Mrs. Neena Gupta | (CFO & Director) |
| Mr. Neeraj Sobti | (Director) |
| Mr. Virender Goel | (Director) |
| Mr. Vijay Khanna | (Director) |
| Mrs. Varsha Joshi | (Company Secretary) |
| Companies/Entities in which KMP: exercise Significant influence | NIL |

**B. Transactions with Related Parties**

| Particulars | 2020-2021 | 2019-2020 |
|---|---|---|
| Managerial Remuneration paid to Jai Prakash Gupta | 1,50,000.00 | 3,00,000.00 |
| Managerial Remuneration Paid to Neena Gupta | 0.00 | 3,00,000.00 |
| **Total Managerial Remuneration** | 1,50,000.00 | 6,00,000.00 |

**C. Balances Outstanding at year end-**

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|---|---|---|
| Managerial Remuneration Payable to Jai Prakash Gupta | Nil | Nil |
| Managerial Remuneration Payable to Neena Gupta | Nil | Nil |
| Other Payable to any KMP | Nil | Nil |
| **Total outstanding at year End** | Nil | Nil |

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

**9. Contingent liabilities**

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|---|---|---|
| (i) Pending Case in ITAT (Corporation Tax) Accounting Year 2014-2015 | Nil | ₹ 174730/- |
| (iii) Liability for Deposit | Nil | Nil |

(i) The Company has filed Appeal with ITAT (Corporation Tax) for the Assessment Year 2015-2016. The Company has opted Vivad se Vishwash Scheme of Income Tax Act and Paid Tax accordingly to the income Tax Department and Current Demandis Nil

(ii) Liability of M/s Perutech Services Limited for ₹ 15 Lakh and Interest thereon if any claim arises.

10. Foreign Currency Transactions: Nil

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

12. Quantitative details

| PARTICULARS | YEAR ENDED 31-03-2021 | | | YEAR ENDED 31-03-2020 | | |
|---|---|---|---|---|---|---|
| | UNIT | QTY | VALUE | UNIT | QTY | VALUE |
| **A OPENING STOCK** | | | | | | |
| NON-FERROUS METAL (GOLD) | KG | 11.000 | 35413565 | KG | 11.250 | 33142312 |
| OTHER ITEMS | Nos. | NIL | NIL | Nos. | NIL | NIL |
| **B SALE** | | | | | | |
| NON-FERROUS METAL (GOLD) | KG | 1.200 | 6343800 | KG | 3.050 | 11203723 |
| OTHER ITEMS | Nos. | NIL | NIL | Nos. | NIL | NIL |
| **C PURCHASES** | | | | | | |
| NON-FERROUS METAL (GOLD) | KG | 1.200 | 6345780 | KG | 2.800 | 10280553 |
| OTHER ITEMS | Nos. | NIL | NIL | Nos. | NIL | NIL |
| **D CLOSING STOCK** | | | | | | |
| NON-FERROUS METAL (GOLD) | KG | 11.000 | 37797966 | KG | 11.000 | 35413565 |
| OTHER ITEMS | Nos. | NIL | NIL | Nos. | NIL | NIL |

13. Earnings per Share

| | 2020-2021 | 2019-2020 |
|---|---|---|
| **Basic** | | |
| Net Profit after deferred tax | 147732 | 380369 |
| Weighted average No. of fully paid up equity shares outstanding during the year | 40,00,000 | 40,00,000 |
| Earning Per Shares | 0.04 | 0.10 |
| **Diluted** | | |
| Net Profit after deferred tax | 147732 | 380369 |
| Weighted average No. of fully paid up equity shares outstanding during the year | 40,00,000 | 40,00,000 |
| Earning Per Shares | 0.04 | 0.10 |

**14. Financial Instruments and Related Disclosures**

**A. Capital Management**

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

**B. Categories of Financial Instruments** **Amount in ₹**

| Particulars | Note | As at 31st March, 2021 | As at 31st March, 2020 |
|---|---|---|---|
| **Financial Assets** | | | |
| **Measured at amortised cost** | | | |
| (i) Trade receivables | | 0 | 0 |
| (ii) Cash and cash equivalents | II | 501411 | 246091 |
| (iii) Inventory | I | 37797966 | 35413565 |
| (iv) Others | III & IV | 386331 | 1056662 |
| **Total Financial Assets** | | **38685708** | **36716318** |
| **Financial Liabilities** | | | |
| **Measured at amortised cost** | | | |
| (i) Borrowings | IX | 2000000 | 0 |
| (ii) Trade payables | | 0 | 0 |
| (iii) Other financial liabilities | VII & X | 475341 | 521941 |
| **Total Financial Liabilities** | | **2475341** | **521941** |

**Fair value hierarchy** **Amount in ₹**

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|---|---|---|
| **I Financial Assets / Financial Liabilities at amortised cost** | | |
| **- Total Financial Assets** | **38685708** | **36716318** |
| **- Total Financial Liabilities** | **2475341** | **521941** |
| The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values. | | |
| **II Financial assets at fair value through profit & loss** | Nil | Nil |
| **III Financial assets at fair value through other comprehensive income** | Nil | Nil |

The Company determines the fair value of its financial instruments on the basis of the following hierarchy: Level 1, Level 2 & Level 3:

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

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

**C. Financial Risk Management objectives**

**(i) Liquidity Risk**

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

**(ii) Credit Risk**

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

**Investments**

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

**Trade Receivables**

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

**Other Financial Assets**

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

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

**(iii) Market Risk Interest**

**Rate Risk**

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

**Price Risk**

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

**Foreign Currency Risk**

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

**Impact of COVID-19**

World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID -19 ) a global pandemic on 11th March 2020. Consequent to this Government of Delhi declared lockdown in Delhi from 22nd March 2020. Government of India also declared Nationwide Lockdown from 24th March 2020 which has slightly impacted the business activity of Company.

**15. SIGNIFICANT ACCOUNTING POLICIES**

**i. Statement of Compliance**

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

The Financial Statements for the year ended 31st March, 2021 have been prepared in accordance with the Ind AS issued and effective as at the reporting date. Previous periods have been restated in line with Ind AS.

**ii. Basis of Preparation of Financial Statements:**

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

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

**iii. Use of Estimates and Judgment**

The preparation of financial statements requires to exercise, judgment and estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported

amount of revenues and expenses during the reporting period. These estimates and underlying assumptions are reviewed on a periodic basis. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

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

**iv. Financial Instruments**

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

**Financial Assets:**

**(a) Initial Recognition and Measurement**:

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

**(b) Subsequent Measurement:**

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

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

**Financial Assets at Amortised Cost**

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

**Financial Assets at Fair Value through other Comprehensive Income**

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

**Financial Assets at Fair Value through Profit and Loss**

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

**Cash and Cash Equivalents**

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

**(c) Derecognition:**

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

**Financial Liabilities:**

**(a) Initial Recognition and Measurement**

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

**(b) Subsequent Measurement :**

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

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

**(c) Derecognition:**

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

**v. Cash Flow Statement**

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

**vi. Property, Plant & Equipment:**

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

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

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

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

**vii. Intangible Assets**

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

**viii. Depreciation**

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

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

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

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

**ix. Inventories**

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

**x. Revenue Recognition**

**(a) Interest Income:**

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

**xi. Taxes on Income**

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

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

**xii. Foreign Currency Transactions:**

Transactions of purchases, expenditure and income in foreign currency are accounted for at the rate of exchange prevailing on the date of receipt of invoice and/or other relevant documents and the difference between this amount and the actual amount paid is charged to the Statement of Profit and Loss. Current liabilities and assets are translated at the year end rate and the difference is charged to the Statement of Profit and Loss. There are no foreign currency transactions during year.

**xiii. Provisions and Contingent Liabilities/Assets:**

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

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

**xiv. Employees Benefits: Defined Contribution Plan**

Company's contribution paid/payable during the year to employees provident fund, family pension fund and ESIC are reocgnised in the statement of Profit and Loss.

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

**Defined Benefit Plan**

Post employment long term employee benefit in form of gratuity are considered as defined benefit plan and is provided in accounts as determined on Actuarial basis using the Projected Unit Credit Method at the balance sheet date.

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

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

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

**xv. Leases:**

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

**xvi. Impairment:**

**Financial Assets (Other than at Fair Value)**:

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

**Non Financial Assets:**

If internal/external indication suggest that an asset of the company may be impaired, the recoverable amount of the asset is determined on the balance sheet date and if it is less than its carrying amount, the carrying amount of asset is reduced to the said recoverable amount. The recoverable amount is measured as the higher of the fair value less cost of disposal and value of use of such asset which is determined by the present value of the estimated future cash flows.

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

**xvii. Earnings per Share:**

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

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

**GGPS & ASSOCIATES**
Chartered Accountants
Firm Regn . No. 032345N

| | | | |
|---|---|---|---|
| Sd/- | Sd/- | Sd/- | Sd/- |
| **Gaurav Gupta** | **Varsha Joshi** | **(J. P. Gupta)** | **(Neena Gupta)** |
| Partner | Company Secretary | Chairman & Managing Director | Director & CFO |
| Membership No. 524688 | M. No 35141 | DIN 00253529 | DIN 00253592 |

Place : New Delhi
Date : 29.06.2021

UDIN: 21524688AAAAJS1268

*If undelivered, please return to :*


**Mewat Zinc Limited**

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