



# R S ROY & ASSOCIATES

CHARTERED ACCOUNTANTS

N-92, Kirti Nagar, New Delhi-110015

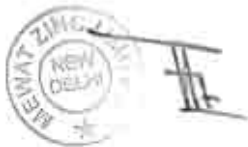
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## FORM A

**Format of covering letter of the annual audit report to be filed with the stock exchange**

|    |   |  |
|----|---|--|
| 1. | Name of the Company                           | Mewat Zinc Limited   |
| 2. | Annual Financial Statement for the year ended | 31 <sup>st</sup> March, 2013   |
| 3. | Type of audit observation                     | Un-qualified / Matter of emphasis  |
| 4. | Frequency of observation                      | NIL  |
| 5. | To be signed by :<br>- Auditor of the Company | For R.S. ROY & ASSOCIATES<br>Chartered Accountant<br><i>Parth</i><br>Parth |



*Crendre Gual*



**20<sup>TH</sup>**  
**ANNUAL REPORT**  
**2012-2013**

AUDITORS

M. S. Roy & Associates  
Chartered Accountants  
110, Park Road, Kolkata - 700 017

REGISTERED OFFICE

MEWAT ZINC LIMITED

For Mewat Zinc Limited

  
Managing Director



**MEWAT ZINC LIMITED**

## **BOARD OF DIRECTORS**

Sh. J.P. Gupta

Ms. Neena Gupta

Sh. Shyam Kumar

Sh. L.M. Saxena

## **AUDITORS**

**R. S. Roy & Associates**

Chartered Accountants

**Firm Regn No.: 015770N**

## **REGISTERED OFFICE**

1/24, Bansi House

Asaf Ali Road, New Delhi - 110 002

### **20TH ANNUAL GENERAL MEETING**

Day : Monday  
Date : 23rd September, 2013  
Time : 11:00 A.M.  
Venue : Hindi Bhawan, 11, Vishnu  
Digamber Marg, Rouse Avenue,  
Near Bal Bhawan,  
New Delhi-110 002

### **CONTENTS**

### **PAGE NO.**

|                                  |    |
|----------------------------------|----|
| Notice                           | 1  |
| Director's Report                | 3  |
| Auditor's Report                 | 10 |
| Balance Sheet                    | 12 |
| Statement of Profit & Loss       | 13 |
| Cash Flow Statement              | 14 |
| Notes to the Financial Statement | 15 |

**NOTICE**

Notice is hereby given that 20<sup>th</sup> Annual General Meeting of the Shareholders of Mewat Zinc Limited will be held on Monday, 23<sup>rd</sup> September, 2013 at 11:00 A. M. at Hindi Bhawan, 11, Vishnu Digamber Marg, Rouse Avenue, Near Bal Bhawan, New Delhi-110 002 to transact the following business: -

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and Statement of Profit & Loss for the year ended on that date together with the Report of the Auditor's and the Directors' thereon.
2. To appoint a Director in place of Ms. Neena Gupta, who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board  
For Mewat Zinc Limited

**J. P. GUPTA**  
Managing Director  
DIN : 00253529

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

Date : 22.07.2013  
Place : New Delhi

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK PROXY FORM IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.**
2. **The Register of Members and the Share Transfer Books of the company will remain closed from Friday the 20<sup>th</sup> September, 2013 to Monday the 23<sup>rd</sup> September, 2013 (both days inclusive).**
3. **Members are requested to bring their copy of the Annual Report to the Meeting as extra copies will not be supplied.**
4. **For any specific query on the accounts of the Company please write to the Company at least 10 days before the date of annual general meeting so as to enable the Management to keep the information ready.**
5. **Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.**
6. **Members having multiple folios are requested to intimate to the Company for consolidation of all folios into one folio.**
7. **Members are requested to notify the company immediately of any change in their address quoting ledger folio nos.**
8. **Only registered members carrying the attendance slips and the holders of valid proxies registered with the company will be permitted to attend the meeting.**

For Mewat Zinc Limited

  
Managing Director

**DIRECTORS' REPORT AND MANAGEMENT DISCUSSION & ANALYSIS**

To  
The Members,

Your Directors present the 20<sup>th</sup> Annual Report and the Statement of Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2013.

**FINANCIAL RESULTS**

The financial results of the Company for the year 2012-2013 are as under :

(Amount in Rs.)

| <i>Particulars</i>                                | <i>Year ended<br/>31.03.2013</i> | <i>Year ended<br/>31.03.2012</i> |
|---|----------------------------------|----------------------------------|
| Revenue from Operations and other income          | 2,277,610                        | 2,499,138                        |
| Total Expenditure                                 | 3,021,238                        | 3,217,790                        |
| Profit/(Loss) before Depreciation and Taxation    | 4,571                            | 1,886                            |
| Depreciation                                      | 750,763                          | 753,201                          |
| Profit/(Loss) after Depreciation but before Taxes | (743,828)                        | (718,652)                        |
| Provision for Taxation                            | 1576                             | 10350                            |
| Provision for Deferred Tax                        | (211,713)                        | 211,713                          |
| Net Profit/(Loss) after Taxation                  | (533,491)                        | (517,289)                        |
| Earning Per Share :                               |                                  |                                  |
| (1) Basic   | -0.135                           | -0.131                           |
| (2) Diluted                                       | -0.135                           | -0.131                           |

**DIVIDEND**

Keeping in view the loss incurred during the year, the Directors do not recommend any dividend for the year ended on 31<sup>st</sup> March, 2013.

**MANAGEMENT DISCUSSION & ANALYSIS****OPERATIONS:**

During the year under review the company continued to carry on the trading activities. Revenue from the trading activities and other income amounted to Rs.22.78 lacs as against Rs.24.99 lacs in the previous year. Net loss after depreciation and taxes has been Rs.5.33 lacs as against Rs.5.17 lacs in the previous year.

**FIXED DEPOSITS**

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

**AUDITORS**

M/S R. S. Roy & Associates, Chartered Accountants, Statutory Auditors of the Company, retire at the conclusion of this Annual General Meeting and being eligible, offer themselves for reappointment. They have also conveyed their willingness and eligibility in terms of section 224(1B) of the Companies Act, 1956. Your Directors recommend their appointment as Auditors of the Company to hold office of the Auditor from the conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting.

**PARTICULARS OF EMPLOYEES**

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

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

The Company has not carried on any manufacturing activity during the year. Therefore, the information required under Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 has not been given. There is no foreign exchange earnings and/or outgo during the year under review.

**DIRECTORS**

In accordance with the Articles of Association of the Company and provisions of the Companies Act, 1956 Ms. Neena Gupta, Director of the Company is due to retire by rotation and being eligible has offered herself for re-election.

**AUDITORS' COMMENTS ON THE ACCOUNTS**

The investments in the equity shares of non listed companies are long term investments. Since the new technology has come, the plant & machinery is not being used. The Company is taking necessary steps to get the required confirmations from the concerned parties.

**COMPLIANCE CERTIFICATE**

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

**LISTING OF SECURITIES**

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

**DIRECTORS' RESPONSIBILITY STATEMENT**

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

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

**CORPORATE GOVERNANCE**

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

**SEGMENT WISE PERFORMANCE**

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

**ACKNOWLEDGEMENT**

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

By Order of the Board  
For Mewat Zinc Limited

**J. P. GUPTA**  
Chairman  
DIN : 00253529

Date : 22.07.2013  
Place : New Delhi

**REPORT ON CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

The Company believes in the practice of good Corporate Governance. The Company is also committed to carry on the business in the best possible transparent manner after complying with all the relevant rules and regulations.

**2. BOARD OF DIRECTORS**

The Board of Directors of the Company consists of four Directors. One Director is executive and other three Directors are non-executive Directors.

**(a) Composition of the Board**

The composition and category of Directors and their attendance in the Board meeting held during the year ended on 31<sup>st</sup> March, 2013 and at the last AGM and the number of other Directorships and Memberships/Chairmanship of Committees are as follows:-

| Name of Directors | Category                        | No. of other Directorship and committee Membership/Chairmanship |                      |                        | Attendance Particulars |          |
|-------------------|---------------------------------|---|----------------------|------------------------|------------------------|----------|
|                   |                                 | Directorships   | Committee Membership | Committee Chairmanship | Board Meeting          | Last AGM |
| 1                 | 2                               | 3   | 4                    | 5                      | 6                      | 7        |
| Shri J. P. Gupta  | Executive                       | 2   | -                    | -                      | 5                      | Yes      |
| Ms. Neena Gupta   | Non - Executive                 | 2   | -                    | -                      | 4                      | No       |
| Shri Shyam Kumar  | Non - Executive and Independent | 1   | -                    | -                      | 5                      | Yes      |
| Shri L. M. Saxena | Non - Executive and Independent | -   | -                    | -                      | 5                      | No       |

**(b) Number of Board Meetings**

During the financial year 2012-13, Five (5) Board Meeting were held on 28th April, 2012, 20th July, 2012, 10th August, 2012, 30th October, 2012 and 29th January, 2013. The maximum interval between any two meetings was not more than 4 months.

**(c) Information supplied to the Board**

Board of Directors has complete access to any information within the Company. At the Board Meetings, the Directors are provided with all the relevant information on important matters including the matters specified in Clause 49 of the Listing Agreement.

**(d) Details of remuneration paid to the Directors**

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

**3. COMMITTEES OF THE BOARD****(a) Audit Committee**

The Audit Committee consists of three Directors - all are non - executive and two are independent :

1. Shri L. M. Saxena - Chairman
2. Ms. Neena Gupta - Member
3. Shri Shyam Kumar - Member

The role and terms of reference of the Audit Committee are as contained in the Listing Agreement which inter-alia include reviewing the Company's financial & risk management policies, reviewing the adequacy of internal control systems, and the disclosure of financial information to ensure that the financial statements are correct, finding of the statutory auditors and making recommendations to the Board for its approval.

During the year the Committee met five times on 28/04/2012, 20/07/2012, 10/08/2012, 30/10/2012 and 29/01/2013. The attendance of the Directors on the above meetings was as follows:

| Sr. No. | Name of the Director | Category | No. of the meetings attended |
|---------|----------------------|----------|------------------------------|
| 1.      | Shri L. M. Saxena    | Chairman | 5                            |
| 2.      | Ms. Neena Gupta      | Member   | 4                            |
| 3.      | Shri Shyam Kumar     | Member   | 5                            |

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

**(b) Shareholders' / Investor Grievances Committee**

The shareholders/investors grievance Committee consists of the following three Directors :

1. Shri L. M. Saxena - Chairman
2. Ms. Neena Gupta - Member
3. Shri Shyam Kumar - Member

## MEWAT ZINC LIMITED

The committee deals with redressal of grievances of the investors/shareholders. All the complaints received by the company have been attended to and replied to the shareholders. As on date no investor grievances are pending for more than 15 days.

### (c) Remuneration Committee

The Company has constituted Remuneration Committee of the following directors:

| Name of the Directors | Category                      |
|-----------------------|-------------------------------|
| Shri L. M. Saxena     | Non-Executive and Independent |
| Shri Shyam Kumar      | Non-Executive and Independent |
| Ms. Neena Gupta       | Non-Executive                 |

### 4. DISCLOSURES

Disclosure of transaction with any related parties i.e. promoters, Directors, Relatives etc. have been made in the Balance Sheet in Schedule "notes to the accounts at Sr. 12.

The company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities to the extent possible. No penalties have been imposed on the Company by the said authorities.

### 5. GENERAL BODY MEETINGS

The last three annual general meetings were held as under:-

| Year | Day      | Date                 | Time        | Venue  |
|------|----------|----------------------|-------------|--|
| 2010 | Monday   | 27th September, 2010 | 10.00 A. M. | PHD House, PHD Chamber of Commerce & Industry, Opp. Asian Games Village, New Delhi-110016. |
| 2011 | Monday   | 19th September, 2011 | 10.00 A. M. | NCUI Building, 3, Siri Institutional Area, August Kranti Marg, New Delhi-110010            |
| 2012 | Thursday | 20th September, 2012 | 10.00 A. M. | NCUI Building, 3, Siri Institutional Area, August Kranti Marg, New Delhi-110010            |

### 6. GENERAL SHAREHOLDERS INFORMATION

#### (a) 20th Annual General Meeting

| Day    | Date                 | Time       | Venue   |
|--------|----------------------|------------|---|
| Monday | 23rd September, 2013 | 11.00 A.M. | Hindi Bhawan, 11, Vishnu Digambar Marg, Rouse Avenue Near Raj Bhawan, New Delhi-110 002 |

#### (b) Financial Calendar - 2013-2014 (Tentative)

|  |  |
|--|--|
| Financial Year   | - 1st April, to 31st March.  |
| Adoption of quarterly results for the quarter ending 30 <sup>th</sup> June, 2013 | - 4 <sup>th</sup> Week of July, 2013   |
| 30 <sup>th</sup> September, 2013   | - 4 <sup>th</sup> Week of October, 2013  |
| 31 <sup>st</sup> December, 2013  | - 4 <sup>th</sup> Week of January, 2014  |
| 31 <sup>st</sup> March, 2014   | - 4 <sup>th</sup> Week of April, 2014  |
| Book Closure Dates   | - 20 <sup>th</sup> September, 2013 to 23 <sup>rd</sup> September, 2013 (Both Days inclusive) |
| Dividend Payment Date  | - Not Applicable   |
| (c) Registered Office  | - 1/24, Bansal House, Asaf Ali Road, New Delhi-110 002                                       |

#### (d) Listing of Securities

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

#### (e) Stock Market Data

Presently the equity shares of the Company have not been traded on any stock exchanges.

#### (f) Share Transfer Agent

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

#### (g) Share Transfer System

The Company has constituted one Share Transfer Committee, which normally meets once in a month. The shares received are usually transferred within a period of 15 days from the date of lodgment with the company subject to their validity.

#### (h) Dematerialization of Shares

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



**(i) Distribution of Shareholding as on 31<sup>st</sup> March, 2013**

**DISTRIBUTION SCHEDULE**

| Range of holding | No. of shareholders | %age of shareholders | No. of Shares  | %age of holding |
|------------------|---------------------|----------------------|----------------|-----------------|
| 1 - 500          | 1975                | 92.12                | 449700         | 11.24           |
| 501 - 1000       | 126                 | 5.88                 | 119800         | 2.99            |
| 1001 - 2000      | 23                  | 1.07                 | 36100          | 0.95            |
| 2001 - 3000      | 0                   | 0.00                 | 0              | 0.00            |
| 3001 - 4000      | 0                   | 0.00                 | 0              | 0.00            |
| 4001 - 5000      | 2                   | 0.09                 | 9800           | 0.25            |
| 5001 - 10000     | 3                   | 0.14                 | 25900          | 0.65            |
| 10001 & above    | 15                  | 0.70                 | 3356700        | 83.92           |
| <b>TOTAL</b>     | <b>2144</b>         | <b>100.00</b>        | <b>4000000</b> | <b>100.00</b>   |

**(j) Shareholding Pattern as on 31.03.2013**

| Category                    | No. of Shares  | % of Total Capital |
|-----------------------------|----------------|--------------------|
| 1. Promoters and Directors  | 2985230        | 74.63              |
| 2. Private Corporate Bodies | 41600          | 1.04               |
| 3. Indian Public            | 973170         | 24.33              |
| <b>TOTAL</b>                | <b>4000000</b> | <b>100.00</b>      |

**(k) Outstanding GDRs / ADRs / Warrants etc. : Not Applicable**

**(l) Location of the Plant** : Presently there are no manufacturing operations in the company.

**(m) Address for Correspondence** : Regd. Office of the Company  
Mewat Zinc Limited  
1/24, Bansli House,  
Asaf Ali Road, New Delhi - 110 002

**(n) Details of Directors seeking appointment/re-appointment**

Name : Ms. Neesha Gupta  
Age : 62 Years  
Qualification : Graduate  
Experience : 36 Years  
Details of other Directorship : 2  
Other committee membership : Nil

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH STOCK EXCHANGES**

To

The Members

**Mewat Zinc Limited**

We have examined the compliance of the conditions of Corporate Governance by Mewat Zinc Limited for the financial year ended on 31<sup>st</sup> March, 2013 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The conditions of the Corporate Governance is the responsibility of the management. Our examination as carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing agreement) issued by the Institute of Chartered Accountants of India and was limited to review the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31<sup>st</sup> March, 2013, 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 visibility of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **R. S. ROY & ASSOCIATES**  
Chartered Accountants

**(RAM SAVERA ROY)**  
Partner  
M. No. 96368

Place : New Delhi  
Date : 22.07.2013

COMPLIANCE CERTIFICATE FOR THE FINANCIAL YEAR 2012-13

Pursuant to Companies [Compliance Certificate] Rules, 2001

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

To

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

I have examined the registers, records, books and papers of M/s MEWAT ZINC LIMITED as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2013. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company and its officers, I certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a public limited Company, Comments are not required.
4. The Board of Directors duly met five times respectively on 26.04.2012, 20.07.2012, 10.08.2012, 30.10.2012 and 29.01.2013 in respect of which proper notices were given and proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members from 19th September, 2012 to 20th September, 2012 (both days inclusive) for the purpose of Annual General Meeting but the notice pursuant to Section 154 of the Companies Act, 1956 has not been published.
6. The annual general meeting for the financial year ended on 31<sup>st</sup> March, 2012 was held on 20/09/2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The Company has not advanced any loans to its Directors and / or persons or firms or companies referred in section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company:
  - (i) has not made any allotment of securities during the financial year. There was no transfer/transmission of securities during the financial year.
  - (ii) was not required to deposit any amount in a separate bank account as no dividend was declared during the financial year.
  - (iii) was not required to post warrants to any members of the company as no dividend was declared during the financial year.
  - (iv) was not required to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unpaid or unclaimed for a period of seven years to Investor Education and Protection Fund.
  - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointment of additional Directors, alternate Directors or Directors to fill casual vacancies has been duly made wherever applicable.
15. The Company has appointed Managing Director in accordance with the relevant provisions of the Act.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act during the financial year.

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

Place : Delhi  
Date : 22.07.2013

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

**Annexure 'A'**

**Registers maintained by the Company**

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

**Annexure 'B'**

**Forms and returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31.03.2013**

1. Form 23ACXBRL and Form 23ACAXBRL (Balance Sheet as at 31.03.2012) was filed on 04.06.2013 pursuant to section 220 of the Companies Act, 1956 vide Challan No. Q08910002.
2. Form 20B (Annual Return as on 20.09.2012) was filed on 19.11.2012 pursuant to section 159 of the Companies Act, 1956 vide Challan No. P96945589.
3. Form 66 (Compliance Certificate for F. Y. 2011-2012) was filed on 11.03.2013 pursuant to section 363 A of the Companies Act, 1956 Vide Challan No. Q07339526.
4. Form 23 was filed on 14.03.2013 pursuant to section 192 of the Companies Act, 1956 Vide Challan No. B70246541 in respect of the resolution passed for the reappointment of Managing Director.
5. Form 25 C was filed on 14.03.2013 pursuant to section 269 of the Companies Act, 1956 Vide Challan No. B70248257 in respect of reappointment of Managing Director.

**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
Mewat Zinc Limited

**Report on the Financial Statements**

We have audited the accompanying financial statements of Mewat Zinc Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

1. *The Company has invested Rs. 1,58,50,000/- in equity shares. We are unable to comment on fair market price of these shares since these investments are in non listed companies. The confirmation from concerned parties for investment and trade receivable are yet to be received.*
2. *The company has not used its plant & Machinery during the last ten years. As per the explanation given by the management these assets are technologically outdated.*

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from branches not visited by us];
  - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from branches not visited by us];
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e. on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

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

Place : New Delhi  
Date : 22.07.2013

(RAMSAVERA ROY)  
Partner  
M.NO. 96368

## ANNEXURE TO THE AUDITOR'S REPORT

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

- I. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- II. a) There was no substantial disposal of fixed assets during the year.  
b) The management has conducted physical verification of finished goods at reasonable intervals.  
c) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business except that instructions for physical verification of inventory were issued orally and not documented.  
d) The Company has maintained proper records of inventory and no material discrepancies were noticed on such physical verification carried out during the year.
- III. a) As informed, the company has not taken any unsecured loan from parties covered in the register maintained under section 301 of the Companies Act, 1956 during the year.  
b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest of the company.  
c) In respect of both loan granted and taken, repayment of the principal amount is as stipulated and payment of interest have been regular.  
d) There is no overdue amount of loans taken from or granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- IV. In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the sale of goods and for the purchase of fixed assets. However, the internal control procedures for purchases of inventory are purchased without inviting quotations.
- V. a) According to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.  
b) None of the transactions exceeds the value of Rupees five lakh in respect of any one such party in the financial year.
- VI. The Company has not accepted any deposits from the public during the year.
- VII. The Company has an Internal Audit System, the scope and coverage of which, in our opinion requires to be enlarged to be commensurate with the size and nature of its business.
- VIII. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for the Company or its products.
- IX. a) Undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, wealth tax, sales tax, custom duty and excise duty, cess have generally been regularly deposited with the appropriate authorities.  
b) According to the information and explanation given to us there are no undisputed amounts payable in respect of income tax, provident fund, investor education and protection fund, employees' state insurance, wealth tax, sales tax, custom duty and excise duty, cess and other undisputed statutory dues were outstanding, at the end of the year, for a period exceeding six months from the date they became payable.  
c) According to the information and explanation given to us, there are no dues of wealth tax, sales tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.  
d) The Income Tax department has filed an appeal with ITAT for the financial year 1995-96 and 1996-97 which is pending till date.
- X. The Company's accumulated losses at the end of the financial year are less than fifty percent of its net worth and it has not incurred cash losses in the current and immediately preceding financial year.
- XI. Based on our audit procedures and as per information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- XII. Based on our examination of the documents and record, we are of the opinion that the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. In our opinion the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4 (XIII) of the Companies (Auditors Reports) Order, 2003 are not applicable to the Company.
- XIV. In respect of dealing / trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made thereon. The shares, securities, debentures and other securities have been held by the company, in its own name.
- XV. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- XVI. The Company did not have any term loans outstanding during the year.
- XVII. The Company did not raise any funds during the year.
- XVIII. The Company has not made any preferential allotment of shares to parties or companies covered in register maintained under section 301 of the Companies Act, 1956.
- XIX. The Company did not have any outstanding debenture during the year.
- XX. The Company has not raised money through public issue during the year.
- XXI. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
- XXII. The Company has not paid listing fees to the stock exchanges.

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

Place : New Delhi  
Date : 22.07.2013

(RAMSAVERA ROY)  
Partner  
M.NO. 96388

**BALANCE SHEET AS AT 31ST MARCH, 2013**

(In Rupees)

| Particulars  | Note No. | Figures as at the end of current reporting period<br>31.03.2013 | Figures as at the end of the previous reporting period<br>31.03.2012 |
|--|----------|---|--|
| <b>I. EQUITY AND LIABILITIES</b>                     |          |   |  |
| <b>(1) Shareholder's Funds</b>                       |          |   |  |
| a) Share Capital                                     | I        | 3,95,80,000   | 3,95,80,000  |
| b) Reserve & Surplus                                 | II       | - 47,67,197   | - 42,33,706  |
| c) Money received against share warrants             |          | 0   | 0  |
| <b>(2) Share application money pending allotment</b> |          | <b>0</b>  | <b>0</b>   |
| <b>(3) Non-current liabilities</b>                   |          |   |  |
| a) Long-term borrowings                              |          | 0   | 0  |
| b) Deferred tax liabilities (Net)                    | III      | 3,20,872  | 5,32,585   |
| c) Other Long term liabilities                       |          | 0   | 0  |
| d) long-term provisions                              |          | 0   | 0  |
| <b>(4) Current Liabilities</b>                       |          |   |  |
| a) Short-term borrowings                             |          | 0   | 0  |
| b) Trade payables                                    |          | 0   | 0  |
| c) other current liabilities                         |          | 0   | 0  |
| d) Short-term provisions                             | IV       | 5,58,468  | 4,81,228   |
| <b>TOTAL</b>   |          | <b>3,56,92,143</b>  | <b>3,63,60,107</b>   |
| <b>II. ASSETS</b>                                    |          |   |  |
| <b>Non-current assets</b>                            |          |   |  |
| <b>(1) a) Fixed Assets</b>                           |          |   |  |
| (i) Tangible assets                                  | V        | 38,58,592   | 46,09,355  |
| (ii) Intangible assets                               |          | 0   | 0  |
| (iii) Capital work-in-progress                       |          | 0   | 0  |
| (iv) Intangible assets under development             |          | 0   | 0  |
| b) Non-current investments                           | VI       | 1,58,50,000   | 1,58,50,000  |
| c) Deferred tax assets (net)                         |          | 0   | 0  |
| d) Long term loans and advances                      |          | 0   | 0  |
| e) Other non-current assets                          |          | 0   | 0  |
| <b>(2) Current assets</b>                            |          |   |  |
| a) Current investment                                |          | 0   | 0  |
| b) Inventories                                       | VII      | 1,25,50,970   | 44,69,924  |
| c) Trade receivables                                 | VIII     | 17,49,660   | 1,13,03,050  |
| d) Cash and cash equivalents                         | IX       | 16,82,921   | 1,27,778   |
| e) Short-term loans and advances                     |          | 0   | 0  |
| f) Other current assets                              |          | 0   | 0  |
| <b>TOTAL</b>   |          | <b>3,56,92,143</b>  | <b>3,63,60,107</b>   |

**Notes to Accounts and Accounting Policies**

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

For R S Roy & Associates  
Chartered Accountants

(Ram Savera Roy)  
Partner  
M.No. 096368

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

(Neena Gupta)  
Director  
DIN : 00253592

Place : New Delhi  
Date : 22/07/2013

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31.03. 2013**

(In Rupees)

| Particulars  | Note No. | Figures for the<br>current reporting<br>period<br>31.03.2013 | Figures for the<br>previous reporting<br>period<br>31.03.2012 |
|--|----------|--|---|
| I. Revenue from operations   | X        | 22,77,610  | 22,45,800   |
| II. Other Income   | XI       | 0  | 2,53,338  |
| III. Total Revenue (I+II)  |          | <u>22,77,610</u>   | <u>24,99,138</u>  |
| IV. Expenses:  |          |  |   |
| Cost of material consumed  |          | 0  | 0   |
| Purchase of Stock-in-Trade   |          | 98,00,000  | 0   |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade | XII      | -80,81,046   | 17,91,001   |
| Employee benefits expenses   | XIII     | 3,80,600   | 4,42,200  |
| Finance costs  |          | 0  | 0   |
| Depreciation and amortization expenses                                       |          | 7,50,763   | 7,53,201  |
| Other expenses   | XIV      | 1,70,921   | 2,31,388  |
| Total Expenses   |          | <u>30,21,238</u>   | <u>32,17,790</u>  |
| V. Profit before exceptional and extraordinary items and tax (III-IV)        |          | -7,43,628  | -7,18,652   |
| VI. Exceptional items  |          | 0  | 0   |
| VII. Profit before extraordinary items and tax (V-VI)                        |          | -7,43,628  | -7,18,652   |
| VIII. Extraordinary items  |          | 0  | 0   |
| IX. Profit before tax (VII-VIII)   |          | -7,43,628  | -7,18,652   |
| X. Tax Expense:  |          |  |   |
| (1). Current tax   |          | 1,576  | 10,350  |
| (2). Deferred tax  |          | -2,11,713  | -2,11,713   |
| XI. Profit(loss) for the period from continuing operations (VII-VIII)        |          | -5,33,491  | -5,17,289   |
| XII. Profit(loss) from discontinuing operations                              |          | 0  | 0   |
| XIII. Tax expense of discontinuing operations                                |          | 0  | 0   |
| XIV. Profit ( Loss) from discontinuing operations (after tax) (XI+XIV)       |          | 0  | 0   |
| XV. Profit(loss) for the period (XI+XIV)                                     |          | <u>-5,33,491</u>   | <u>-5,17,289</u>  |
| XVI. Earning per equity share:   |          |  |   |
| (1) Basic  |          | -0.135   | -0.131  |
| (2) Diluted  |          | -0.135   | -0.131  |

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

For R S Roy & Associates  
Chartered Accountants

(Ram Savera Roy)  
Partner  
M.No. 096388

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

(Neena Gupta)  
Director  
DIN : 00253592

Place : New Delhi  
Date : 22/07/2013

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

|  | For the year ended<br>on 31-03-2013<br>(Rupees) | For the year ended<br>on 31-03-2012<br>(Rupees) |
|--|---|---|
| <b>A) Cash Flow from Operating Activities</b>                  |   |   |
| Net Profit/(Loss) after current tax                            | - 745204  | - 729002  |
| <b>Adjustments For :</b>                                       |   |   |
| Depreciation   | 750763  | 753201  |
| Profit on Sale of Shares                                       | ---   | - 25000   |
| Operating profit/(loss) Before Working Capital Changes         | ---   | ---   |
| Capital Changes  | 5559  | - 801   |
| <b>Adjustment For :</b>  |   |   |
| Trade and other Receivables                                    | 9553390   | - 6984550                                       |
| Inventories  | - 8081046                                       | 1791001   |
| Trade Payables   | 77240   | - 2021824                                       |
|  | 1549584   | - 7215373                                       |
| Cash used in operation   | 1555143   | - 7216174                                       |
| Net Cash used in operating activity                            | 1555143   | - 7216174                                       |
| <b>B) Cash Flow from Investing Activities</b>                  |   |   |
| Purchase of Fixed Assets                                       | ---   | ---   |
| Sale of Assets   | ---   | ---   |
| Investment in Shares   | ---   | 5825000   |
| Advance for Capital Goods                                      | ---   | ---   |
| Net Cash used in Investing Activities                          | ---   | 5825000   |
| <b>C) Cash Flow from Financing Activities</b>                  |   |   |
| Proceeds from issue of Share Capital                           | ---   | ---   |
| Secured Loan Received  | ---   | 1500000   |
| Miscellaneous Expenditure                                      | ---   | ---   |
| Dividend Paid  | ---   | ---   |
| Net Cash from Financing Activity                               | ---   | 1500000   |
| Net Increase/Decrease in Cash Equivalent                       | 1555143   | 108826  |
| Cash and Cash equivalent as on 01.04.2012<br>(Opening Balance) | 127778  | 18952   |
| Cash and Cash equivalent as on 31.03.2013<br>(Closing Balance) | 1682921   | 127778  |

For R S Roy & Associates  
Chartered Accountants

(Ram Savera Roy)  
Partner  
M.No. 096368

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

(Neena Gupta)  
Director  
DIN : 00253592

Place : New Delhi  
Date : 22/07/2013



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013**

| PARTICULARS   | AS AT 31.03.2013<br>Amounts (Rs.) |             | AS AT 31.03.2012<br>Amounts (Rs.) |             |
|---|-----------------------------------|-------------|-----------------------------------|-------------|
| <b>Note : I</b>   |                                   |             |                                   |             |
| <b>Share Capital</b>  |                                   |             |                                   |             |
| <b>Authorised</b>   |                                   |             |                                   |             |
| 50,00,000 Equity Shares of Rs. 10/- each  | 5,00,00,000                       |             | 5,00,00,000                       |             |
| <b>Issued</b>   |                                   |             |                                   |             |
| 40,00,000 Equity Shares of Rs. 10/- each  | 4,00,00,000                       |             | 4,00,00,000                       |             |
| <b>Subscribed and paid up</b>   |                                   |             |                                   |             |
| 39,16,000 Equity Shares of Rs. 10/- each  | 3,91,60,000                       |             | 3,91,60,000                       |             |
| 84,000 Equity Shares of Rs. 5/- each  | 4,20,000                          |             | 4,20,000                          |             |
|   | <u>3,95,80,000</u>                |             | <u>3,95,80,000</u>                |             |
| <b>(a) Reconciliation of the shares outstanding at the beginning &amp; end of the reporting period.</b> |                                   |             |                                   |             |
|   | 2012-13                           |             | 2011-12                           |             |
|   | Nos.                              | Amount (Rs) | Nos.                              | Amount (Rs) |
| <b>At the beginning</b>   |                                   |             |                                   |             |
| Equity Shares of Rs. 10/- each fully paid-up  | 3916000                           | 3,91,60,000 | 3916000                           | 3,91,60,000 |
| Equity Shares of Rs. 5/- each partly paid-up  | 84000                             | 4,20,000    | 84000                             | 4,20,000    |
| <b>Shares issued during the year</b>  |                                   |             |                                   |             |
|   | Nil                               |             | Nil                               |             |
| <b>At the end</b>   |                                   |             |                                   |             |
| Equity Shares of Rs. 10/- each fully paid-up  | 3916000                           | 3,91,60,000 | 3916000                           | 3,91,60,000 |
| Equity Shares of Rs. 5/- each partly paid-up  | 84000                             | 4,20,000    | 84000                             | 4,20,000    |
| <b>(b) Details of shareholders holding more than 5% shares.</b>   |                                   |             |                                   |             |
|   | Nos.                              | % age       | Nos.                              | % age       |
| <b>Equity Shares of Rs. 10 each fully paid up</b>   |                                   |             |                                   |             |
| J.P. Gupta HUF  | 2602230                           | 65.05       | 2602230                           | 65.05       |
| Jai Prakash Gupta   | 273500                            | 6.84        | 273500                            | 6.84        |
| <b>Note : II</b>  |                                   |             |                                   |             |
| <b>Reserve &amp; Surplus</b>  |                                   |             |                                   |             |
| Capital Reserve (refer Note No. XV, Para 5)   | 15,00,000                         |             | 15,00,000                         |             |
| <b>Profit &amp; Loss Account</b>  |                                   |             |                                   |             |
| Opening Balance   | - 57,33,706                       |             | - 52,16,417                       |             |
| During the year   | - 5,33,491                        |             | - 5,17,289                        |             |
| <b>Total</b>  | <u>- 62,67,197</u>                |             | <u>- 57,33,706</u>                |             |
| <b>Gross Total</b>  | <u>- 47,67,197</u>                |             | <u>- 42,33,706</u>                |             |
| <b>Note : III</b>   |                                   |             |                                   |             |
| <b>Deferred Tax Reserve</b>   |                                   |             |                                   |             |
| Opening Balance   | 5,32,585                          |             | 7,44,298                          |             |
| During the year   | - 2,11,713                        |             | - 2,11,713                        |             |
| <b>Total</b>  | <u>3,20,872</u>                   |             | <u>5,32,585</u>                   |             |
| <b>Note : IV</b>  |                                   |             |                                   |             |
| <b>Short Term Provisions</b>  |                                   |             |                                   |             |
| Listing Fees Payable  | 4,82,542                          |             | 4,36,378                          |             |
| Provision for Audit Fees  | 39,000                            |             | 19,500                            |             |
| Provision for Secretarial Fees  | 25,000                            |             | 15,000                            |             |
| Provision for Income Tax  | 11,926                            |             | 10,350                            |             |
|   | <u>5,58,468</u>                   |             | <u>4,81,228</u>                   |             |

**Note : V Fixed Assets & Depreciation**

| Particulars         | Gross Block        |          |                    | Depreciation       |                    |                    | Net Block          |                    |
|---------------------|--------------------|----------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                     | As on<br>31.3.2012 | Addition | As on<br>31.3.2013 | As on<br>31.3.2012 | During the<br>year | As on<br>31.3.2013 | As on<br>31.3.2013 | As on<br>31.3.2012 |
| Land                | 200000             | -        | 200000             | -                  | -                  | -                  | 200000             | 200000             |
| Factory Building    | 3675000            | -        | 3675000            | 2108129            | 129425             | 2237554            | 1437446            | 1586871            |
| Plant & Machinery   | 12773842           | -        | 12773842           | 9982976            | 606757             | 10589733           | 2184109            | 2790866            |
| Generator           | 16578              | -        | 16576              | 14409              | 787                | 15196              | 1380               | 2167               |
| Air Conditioner     | 90139              | -        | 90139              | 62640              | 4282               | 66922              | 23217              | 27499              |
| Electric Equipment  | 81697              | -        | 81697              | 80104              | 1593               | 81697              | 0                  | 1593               |
| Furniture & Fixture | 10040              | -        | 10040              | 10040              | 0                  | 10040              | 0                  | 0                  |
| Bicycle             | 7377               | -        | 7377               | 6370               | 701                | 7071               | 306                | 1007               |
| Fans                | 3762               | -        | 3762               | 3140               | 179                | 3319               | 443                | 622                |
| Aqua Guard          | 6340               | -        | 6340               | 3487               | 302                | 3789               | 2551               | 2853               |
| Computer            | 181160             | -        | 181160             | 165283             | 6737               | 172020             | 9140               | 15877              |
| Current Year        | 17045933           | -        | 17045933           | 12436578           | 750263             | 13187341           | 3858592            | 4609365            |
| Previous Year       | 17045933           | 0        | 17045933           | 11683377           | 753201             | 12436578           | 4609355            | 5362556            |

**PARTICULARS**

**AS AT 31.03.2013**

**AS AT 31.03.2012**

**Amounts (Rs.)**

**Amounts (Rs.)**

**Note : VI**

**Non Current Investments**

|  |                    |                    |
|--|--------------------|--------------------|
| Investment in Shares (at cost price)   | 1,58,50,000        | 1,58,50,000        |
| All investment are Fully Paid up Equity Shares<br>( Long term Policy) unquoted in Private Limited<br>and non Listed Limited (other than subsidiary) Companies. | <u>1,58,50,000</u> | <u>1,58,50,000</u> |

**Note : VII**

**Inventories**

(Valued and certified by the management)

|                |                    |                  |
|----------------|--------------------|------------------|
| Finished Goods | 1,25,50,970        | 44,69,924        |
| Raw Material   | 0                  | 0                |
|                | <u>1,25,50,970</u> | <u>44,69,924</u> |

**Note : VIII**

**Trade Receivables**

(Unsecured, Considered good)

|                 |                  |                    |
|-----------------|------------------|--------------------|
| over six months | 0                | 35,06,550          |
| others          | 17,49,660        | 77,96,500          |
|                 | <u>17,49,660</u> | <u>1,13,03,050</u> |

**Note : IX**

**Cash & Cash equivalents**

|  |                  |                 |
|--|------------------|-----------------|
| Cash at Bank   | 16,18,678        | 1,18,873        |
| Cash in Hand   | 64,243           | 7,905           |
| (Balance with Bank are with schedule Bank<br>in Current Account) | <u>16,82,921</u> | <u>1,27,778</u> |

## MEWAT ZINC LIMITED

| PARTICULARS   | For the year<br>ended on 31.03.2013<br>Amounts (Rs.) | For the year<br>ended on 31.03.2012<br>Amounts (Rs.) |
|---|--|--|
| <b>Note : X Revenue from Operations</b>   |  |  |
| Sales<br>(Sale of Textile Items)  | 22,77,610  | 22,45,800  |
| <b>Note : XI Other Income</b>   |  |  |
| Prior Period Income   | 0  | 2,28,338   |
| Profit on Sale of Investments   | 0  | 25,000   |
| Total   | 0  | 2,53,338   |
| <b>Note : XII<br/>Changes in inventories, finished goods,<br/>work-in-progress and Stock-in-Trade</b> |  |  |
| Opening Stock   | 44,69,924  | 62,60,925  |
| Less Closing Stock  | 1,25,50,970  | 44,69,924  |
|   | -80,81,046   | 17,91,001  |
| <b>Note : XIII Employee Benefit Expenses</b>  |  |  |
| Salary  | 2,30,600   | 2,92,200   |
| Remuneration to Directors   | 99,000   | 99,000   |
| HRA to Director   | 51,000   | 51,000   |
|   | 3,80,600   | 4,42,200   |
| <b>Note : XIV Other Expenses</b>  |  |  |
| Bank Charges  | 342  | 293  |
| Listing Fees  | 46,164   | 46,164   |
| Fees & Subscription   | 0  | 12,500   |
| Legal & Professional Charges  | 15,000   | 28,970   |
| Postage   | 4,285  | 3,256  |
| Printing & Stationary   | 2,690  | 2,485  |
| conveyance Exp  | 15,813   | 23,590   |
| office Repair   | 0  | 31,025   |
| Remuneration to auditors  | 19,500   | 19,500   |
| Secretarial Fees  | 10,000   | 10,000   |
| Misc Exp.   | 50840  | 48,455   |
| Travelling Exp  | 6,287  | 5,150  |
|   | 1,70,921   | 2,31,388   |

### NOTE : XV

#### NOTES TO ACCOUNTS & ACCOUNTING POLICIES FOR THE YEAR ENDED 31.03.2013

##### 1) Significant Accounting Policies:

- The accounts have been prepared primarily on the historical cost convention.
- Fixed Assets are shown at cost less depreciation. Cost comprises the purchase price and other attributable expenses.
- Depreciation on fixed assets has been provided on straight line method in the manner specified in schedule XIV of the Companies Act, 1956.
- Inventories are valued (FIFO) at lower of cost or net realizable value.
- Investments are valued at cost. All investments are long term investments. All Investments are made in non Listed Private Limited/ Limited Companies.

|  |                  |                                   |
|--|------------------|-----------------------------------|
| <b>2) Managerial Remuneration under section 198 of the Companies Act, 1956.</b>  |                  | <i>(Amounts in Rs.)</i>           |
|  | <b>2012-2013</b> | <b>2011-2012</b>                  |
| (a) Salary To Directors  | 99,000           | 99,000                            |
| (b) Other benefits   | 51,000           | 51,000                            |
| <b>3) Payments to auditors:</b>  |                  |                                   |
| (a) Audit Fees   | 19,500           | 19,500                            |
| (b) Tax Audit Fees   | -                | -                                 |
| (c) Out of Pocket Exp.   | -                | -                                 |
| 4) Expenses and Earning in Foreign Currency: Nil   |                  |                                   |
| 5) Capital Reserve includes matured Inter Corporate deposit aggregating Rs.15,00,000/-   |                  |                                   |
| 6) The Plant & Machinery of the Company is idle for more than 10 years and technologically outdated.   |                  |                                   |
| 7) The Company has not received share application money during this year.  |                  |                                   |
| 8) The confirmation from parties short term provision and trade receivables is yet to be received.   |                  |                                   |
| <b>9) Earning per Share :</b>  |                  |                                   |
|  | <b>2012-2013</b> | <b>2011-2012</b>                  |
| <b>Basic :</b>   |                  |                                   |
| Net Profit After Deferred Tax  | (5,33,491)       | (5,17,289)                        |
| Weighted average No. of Equity Shares outstanding During the year  | 39,58,000        | 39,58,000                         |
| Earning Per Share  | (0.135)          | (0.131)                           |
| <b>Diluted :</b>   |                  |                                   |
| Net Profit After Deferred Tax  | (5,33,491)       | (5,17,289)                        |
| Weighted average No. of Equity Shares outstanding During the year  | 39,58,000        | 39,58,000                         |
| Earning Per Share  | (0.135)          | (0.131)                           |
| 10) The Company operates in single segment from one place.   |                  |                                   |
| 11) The Company has not paid listing fees of Calcutta, Jaipur, Delhi, Bombay and Ahmedabad Stock Exchange.                                       |                  |                                   |
| 12) List of related parties --   | 1.               | Mewat Chemicals Limited           |
|  | 2.               | Rama Cold Storage Private Limited |
| 13) Transactions with related parties – Nil  |                  |                                   |
| 14) Previous year figures have been regrouped wherever necessary.  |                  |                                   |
| 15) Miscellaneous Expenditure includes Annual General Meeting Expenses.  |                  |                                   |
| 16) Contingent Liabilities :   |                  |                                   |
| a) Pending Case in ITAT for the A.Y. 1995-96 & 1996-97. Current demand is NIL. Department has filed the appeal against the order of CIT in ITAT. |                  |                                   |
| b) Liability of M/s. Perutek Services Limited for Rs.15 lacs and interest thereon, if any.   |                  |                                   |

## MEWAT ZINC LIMITED

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

|  | YEAR ENDED 31-03-2013 |          |             | YEAR ENDED 31-03-2012 |          |            |
|--|-----------------------|----------|-------------|-----------------------|----------|------------|
|  | Unit                  | Quantity | Value(Rs.)  | Unit                  | Quantity | Value(Rs.) |
| <b>A) Installed Capacity (per day)</b>                         |                       |          |             |                       |          |            |
| Zinc/GOB Metal   | Tonne                 | 5.00     | --          | Tonne                 | 5.00     | --         |
| <b>B) Opening Stock</b>  |                       |          |             |                       |          |            |
| Zinc   | Kg                    | --       | --          | Kg                    | --       | --         |
| Other Items  |                       |          | 44,69,924   |                       |          | 62,60,925  |
| <b>C) Actual Production/Sale</b>                               |                       |          |             |                       |          |            |
| Zinc   |                       |          |             |                       |          |            |
| Other Items  |                       |          | 22,77,610   |                       |          | 22,45,800  |
| <b>D) Purchases</b>  |                       |          |             |                       |          |            |
| Zinc   |                       |          |             |                       |          |            |
| Other Items  |                       |          |             |                       |          |            |
| <b>E) Raw Material</b>   |                       |          |             |                       |          |            |
| i) Raw Material Consumed                                       |                       |          |             |                       |          |            |
| Zinc   |                       |          |             |                       |          |            |
| Other Items  |                       |          | 98,00,000   |                       |          |            |
| ii) Percentage of Consumption of Imported and Indigenous Items |                       |          |             |                       |          |            |
| Imported   |                       |          |             |                       |          |            |
| Indigenous(100%)   |                       |          |             |                       |          |            |
| <b>F) Closing Stock</b>  |                       |          |             |                       |          |            |
| Zinc   | Kg                    | --       | --          | Kg                    | --       | --         |
| Other Items  | Rs.                   | --       | 1,25,50,970 | Rs.                   | --       | 44,69,924  |

•Notes : Other items include Gold & Woolen Fabric. The items are numerous.

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

For R S Roy & Associates  
Chartered Accountants

(Ram Savera Roy)  
Partner  
M.No. 096368

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

(Neena Gupta)  
Director  
DIN : 00253592

Place : New Delhi  
Date : 22/07/2013

# MEWAT ZINC LIMITED

REGD. OFFICE : 1/24, Bansli House, Asaf Ali Road  
New Delhi-110 002

## PROXY FORM

Folio No.

No. of Shares held

I/We ..... of ..... in the District of ..... being a member/members of the above named Company hereby appoint ..... in the district of ..... or failing him/her ..... of ..... in the district of ..... as my / our proxy to attend and vote for me/us on my/our behalf at the 20th Annual General Meeting of the Company to be held on Monday, 23<sup>rd</sup> September, 2013 at 11:00 A. M. at Hindi Bhawan, 11, Vishnu Digamber Marg, Rouse Avenue, Near Bal Bhawan, New Delhi-110 002 or at any adjournment thereof.

Affix a  
Re.1  
Revenue  
Stamp

Signed on ..... day of ..... 2013 Signature.....

Note : The Form should be signed across the stamp as per specimen signature registered with the Company. The Proxy form must reach the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.

✂----- TEAR HERE -----✂

# MEWAT ZINC LIMITED

REGD. OFFICE : 1/24, Bansli House, Asaf Ali Road  
New Delhi-110 002

## ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Folio No.

No. of Shares held

NAME OF THE MEMBER.....  
(in Block Letters)

NAME OF THE PROXY (IF ANY).....

I hereby record my presence at the 20th Annual General Meeting of the Company held on Monday, 23<sup>rd</sup> September, 2013 at 11:00 A. M. at Hindi Bhawan, 11, Vishnu Digamber Marg, Rouse Avenue, Near Bal Bhawan, New Delhi-110 002.

For Mewat Zinc Limited

  
Managing Director

.....  
Signature of Shareholder/Proxy

**BOOK-POST**

*If Undelivered please return to :*

**MEWAT ZINC LIMITED**

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