

**56<sup>th</sup>**  
**Annual**  
**REPORT**

**2016-2017**

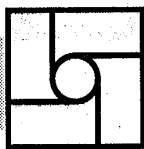


**SHARDA ISPAT LIMITED**  
**NAGPUR**



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## **SHARDA ISPAT LIMITED, Nagpur**

### **BOARD OF DIRECTORS**

**SHRI. NANDKISHORE SARDA** : Chairman & Managing Director

**SMT. POONAM SARDA** : Whole Time Director & CFO

**SHRI. H. K. DASS** : Independent Director

**SHRI. R. P. MOHANKA** : Independent Director

**SHRI. RAMESH MANTRI** : Independent Director

### **Company Secretary &**

### **Compliance Officer**

: **SHRI. AMIT B. MUNDADA**

### **Secretarial Auditors**

: **SHRI. SUNIL KUMAR SHARMA**  
Practicing Company Secretary,  
2nd Floor, 1380, C.A. Road, Dayma Niwas  
Gandhibagh, Nagpur - 440002.

### **Statutory Auditor**

: **LOYA BAGRI & CO.**  
Chartered Accountants,  
Gandhibagh, Nagpur - 440002

### **Internal Auditor**

: **M/s. R.S. JAIN & ASSOCIATES**  
Chartered Accountants,  
Sadar, Nagpur - 440 001.

### **Bankers**

: **NAGPUR NAGRIK SAHAKARI BANK LTD.**

### **Registered Office**

: Kamptee Road, Nagpur - 440026  
Phone No. 0712-2640071  
E-mail : shardaispat.ngp@gmail.com

### **Corporate Office**

: Plot No. 230, 7th Floor, 'DA-ROCK' Building,  
Hill Road, Shivaji Nagar, Nagpur-440010

### **Plant**

: Kamptee Road, Nagpur - 440026

### **Address For**

### **Correspondence to**

### **Share Department**

: **M/s. Adroit Corporate Services Pvt. Ltd.**  
19/20, Jaferbhoy Industrial Estate,  
Makwana Road, Marol Naka,  
Marol, Andheri (E), Mumbai - 400059

### **Website**

: [www.shardaispat.com](http://www.shardaispat.com)

**COMMITTEES:****1. Audit Committee**

Sr.No.	Name of the Members	Position
1.	Shri. R.P. Mohanka	Chairman
2.	Shri Ramesh Mantri	Member
3.	Shri H. K. Dass	Member

**2. Nomination and Remuneration Committee**

Sr.No.	Name of the Members	Position
1.	Shri. R.P. Mohanka	Chairman
2.	Shri Ramesh Mantri	Member
3.	Shri H. K. Dass	Member

**3. Stakeholders Relationship Committee**

Sr.No.	Name of the Members	Position
1.	Shri. H.K. Dass	Chairman
2.	Shri Nandkishore Sarda	Member
3.	Smt. Poonam Sarda	Member

**SHARDA ISPAT LIMITED**

(CIN: L74210MH1960PLC011830)

Regd Office : Kamptee Road, Nagpur 440 026 Ph.: 0712- 2640071, 72  
e-mail: shardaispat.ngp@gmail.com, website : www.shardaispat.com

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 56th Annual General Meeting of the Members of Sharda Ispat Limited will be held on Monday, the 25th day of September, 2017 at 10.00 a.m. (I.S.T), at Plot no.230, Da-rock, 7th Floor, Hill Road, Shivaji Nagar, Nagpur-440010, to transact the following business:

**ORDINARY BUSINESS**

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Poonam Sarda (DIN.00190512), who retires by rotation and being eligible, offers herself by retirement.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation made by the audit committee of the board, M/s. Subhash Chand Jain Anurag & Associates, Chartered Accountants, Nagpur (Firm Registration Number 004733C), be and are hereby appointed as Auditors of the Company in place of the retiring auditor M/s Loya Bagri & Co. Firm Registration Number 105658W), to hold the office for the period of five years i.e. from the conclusion of this Meeting until the conclusion of Sixty-oneth Annual General Meeting to be held in 2022 (subject to ratification of their appointment at every Annual General Meeting), and the board be and is hereby authorized to fix such remuneration as may be determine by the audit committee in consultation with the auditors, in addition to reimbursement of all out -of-pocket expenses as may be incurred in connection with the audit of the accounts of the company."

**SPECIAL BUSINESS****4. To APPROVE THE REMUNERATION OF THE COST AUDITORS:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for the payment of remuneration of Rs. 25,000/- to M/s. Narendra Peshne and Associates, Cost Accountants, Nagpur (Firm Registration No. 100269), appointed by the Board of Directors of the Company, for auditing the cost records maintained by the Company for the financial year ending 31st March, 2018."

**5. RE-APPOINTMENT OF CHAIRMAN & MANAGING DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an



Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 196,197,198 read with Schedule V and other applicable provisions, if any, of the Companies Act,2013 ("the Act") and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central government from time to time and subject to such other approvals, as may be necessary, consent of the members be and is hereby accorded to the appointment of Shri. Nandkishore Sarda (DIN:00229911) as the Chairman and Managing Director of the Company for the further period of 5 (five) years effective from 01.04.2017 on the remuneration and the terms and conditions, as set out in the explanatory statement annexed to the notice of the meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to vary, alter or modify the aforesaid terms and conditions of his re-appointment including the remuneration payable to him from time to time in the light of and conformity with the relevant provisions of the Companies Act,2013 including amendment(s), modification(s), enactment(s) and re-enactments thereof."

#### **6. RE-APPOINTMENT OF WHOLE-TIME DIRECTOR:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 196,197,198 read with Schedule V and other applicable provisions, if any, of the Companies Act,2013 ("the Act") and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central government from time to time and subject to such other approvals, as may be necessary, consent of the members be and is hereby accorded to the appointment of Smt. Poonam Sarda (DIN:00190512) as the Whole-time Director of the Company for the further period of 5 (five) years effective from 01.04.2017 on the remuneration and the terms and conditions, as set out in the explanatory statement annexed to the notice of the meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to vary, alter or modify the aforesaid terms and conditions of her re-appointment including the remuneration payable to her from time to time in the light of and conformity with the relevant provisions of the Companies Act, 2013 including amendment(s), modification(s), enactment(s) and re-enactments thereof."

#### **7. APPROVAL OF RELATED PARTY TRANSACTION UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 and Rules framed thereunder, consent of the Company be and is hereby accorded to the Board of Directors to enter into transaction of sale of goods for the period of 3 (Three) years with effect from 01st October, 2017 with Sharda Auto Industries Limited, a Related Party, for an annual value not exceeding Rs. 50.00 Crores. (Rs. 50 Crores) to be discharged in a manner and on such terms and conditions as may be mutually agreed upon by the Board of Directors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised



to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this resolution."

#### **8. AUTHORISATION FOR INVESTMENTS :**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as Special Resolution:

**"RESOLVED THAT** pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (which shall be deemed to include any person authorized by the Board or any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) to invest/ acquire the securities of any body corporate by way of subscription/ purchase or otherwise, investments in mutual funds, securities, debentures, bonds, bank deposits, commercial papers, treasury bills or in any other way as may be deemed fit by director (s) up to a sum of Rs. 5.00 crores (Rupees five crores only) notwithstanding that the aggregate of the investments so far made or to be made may exceed the limits/ or will exceed the limits laid down by the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions.

**RESOLVED FURTHER THAT** Shri. Nandkishore Sarda, Chairman and Managing Director of the company be and is hereby authorized to file the requisite forms, etc. with the office of the Registrar of Companies, Mumbai, Maharashtra and to do all allied acts, things as may be necessary in this regards."

#### **NOTES:**

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**

The instrument appointing the Proxy should, however, be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.

- 2) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the meeting is annexed hereto.
- 3) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
- 4) The Register of Members and Share Transfer Books of the company will remain closed from



19.09.2017 to 25.09.2017 (both days inclusive).

- 5) The shareholders holding shares in physical mode are requested to intimate the changes, if any, in their registered address, Bank mandate i.e. name of bank, branch address, account number, MICR/IFS Code to the Company and/or R & T Agent, or their respective Depository Participants (DPs), if the shares are held in demat mode.
- 6) As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
- 7) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's R & T Agent, for consolidation into a single folio.
- 8) SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's R & T Agent, mentioning your correct reference folio number in case of holdings in physical form.
- 9) In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The e-voting period commences on Friday, September 22, 2017 (09:00 a.m. IST) and ends on Sunday, September 24, 2017 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, Wednesday, September 20, 2017 (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 10) Non Resident Indian Members are requested to inform R & T Agent, immediately of :
  - a) Change in there residential status on return to India for permanent.
  - b) Notify immediately any change in there address.
  - c) Write to the Company's R & T Agent enclosing there share certificates for consolidation into one folio for better investor service, if they have more than one folio in identical order of name(s).

**The instructions for shareholders voting electronically are as under:**

1. The voting period begins on September 22, 2017 (09.00 AM IST) and ends on September 24, 2017 (05.00 PM IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 20, 2017 of (Record Date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).





4. Click on Shareholders.
5. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted

	For Members holding shares in Demat Form and Physical Form
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>■ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>■ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (4).</li></ul>

9. After entering these details appropriately, click on "SUBMIT" tab.
10. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
13. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
18. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
20. **Note for Non Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**21. In case of Members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (1) to sl. no. (17) above to cast vote.
- (B) The voting period begins on Friday, September 22, 2017 at 09:00 a.m. IST and ends on Sunday, September 24, 2017 at 5:00 p.m. IST. During this period, shareholders' of the Company, holding shares as on Wednesday, September 20, 2017, (Cut-off date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at '[www.evotingindia.co.in](http://www.evotingindia.co.in)' under help section or write an email to '[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)'.

Members may alternatively cast their votes using the Ballot Form which is sent along with the Notice and is also available on the website of the Company. Members may fill in the Ballot Form enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutinizer, at M/s. Sunil Kumar Sharma Associates (Practicing Company Secretaries) 2nd Floor, 1380, C.A. Road, Dayma Niwa Gandhibagh, Nagpur-440002, Maharashtra, so as to reach by 5.00 p.m. on September 2