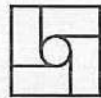


58th
Annual
REPORT

2018-2019

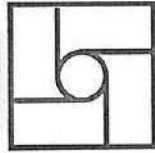


SHARDA ISPAT LIMITED
NAGPUR



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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

Secretarial Auditors

: SHRI. AMIT B. MUNDADA

: M/S. SUNIL KUMAR SHARMA & ASSOCIATES

Practicing Company Secretaries

2nd Floor, Samarth Building, Sona Restaurant

Square, CA Road, Gandhibagh, Nagpur - 440002.

Statutory Auditor

: M/s. SUBHASH CHAND JAIN

ANURAG & ASSOCIATES

Chartered Accountants,

Flat No. 203, Tower F, Godrej Anandam, World City,

Model Mill Compound, Ganeshpeth, Nagpur-18

Internal Auditor

: M/s. R. S. JAIN & ASSOCIATES

Chartered Accountants,

Sadar, Nagpur - 440 001.

Bankers

: NAGPUR NAGARIK SAHAKARI BANK LTD.

Registered Office

: Kamptee Road, Nagpur - 440026

Phone No. 0712-2640071

E-mail : shardaispat.ngp@gmail.com

Corporate Office

: 'DA-ROCK', Plot No. 230, 6th Floor,

Hill Road, Shivaji Nagar, Nagpur-440010

Plant

: Kamptee Road, Nagpur - 440026

Address For

: M/s. Adroit Corporate Services Pvt. Ltd.

Correspondence to

17 - 20, Jaferbhoy Industrial Estate,

Share Department

Makwana Road, Marol Naka,

Marol, Andheri (E), Mumbai - 400059

Website

: 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

4. Corporate Social Responsibility Committee

Sr.No.	Name of the Members	Position
1.	Shri. Nandkishore Sarda	Chairman
2.	Shri. R. P. Mohanka	Member
3.	Shri. Ramesh Mantri	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 58th Annual General Meeting of the Members of Sharda Ispat Limited will be held on Friday, the 27th day of September, 2019 at 10.30 a.m. (I.S.T), at the Corporate office of the Company at Du rock, Plot no.230, 6th Floor, Hill Road, Shivaji Nagar, Nagpur-440010, to transact the following business:

ORDINARY BUSINESS

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

“RESOLVED THAT the audited financial Statements for the financial year ended 31.03.2019 of the company and the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.”

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

“RESOLVED THAT Smt. Poonam Sarda (DIN 00190512), the retiring director, be and is hereby re-appointed as Director of the Company, liable for retirement by rotation.”

SPECIAL BUSINESS

- 3) 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)/re-enactment(s)/ amendment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs. 30,000/- payable to M/s. Narendra Peshne and Associates, Cost Accountants, Nagpur (Firm Registration No.100269) who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the Financial Year ending March 31, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, proper, or expedient to give effect to this resolution.”

**4) Re-appointment of Shri. Harish Dass as an Independent Director:**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Harish Dass (DIN:00419983), who was appointed as an Independent Director at the fifty-third Annual General Meeting of the Company and who holds office up to the conclusion of the ensuing Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Nomination and Remuneration committee of the board has recommended his appointment under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years for a term up to the conclusion of the 63rd Annual General Meeting of the Company in the calendar year 2024."

5) Re-appointment of Shri. Rajendra Prasad Mohanka as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Shri. Rajendra Prasad Mohanka (DIN 00235850), who was appointed as an Independent Director at the fifty-third Annual General Meeting of the Company and who holds office up to the conclusion of the ensuing Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Nomination and Remuneration committee of the board has recommended his appointment under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years for a term up to the conclusion of the 63rd Annual General Meeting of the Company in the calendar year 2024."

6) Re-appointment of Shri. Ramesh Mantri as an Independent Director:

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



“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Ramesh Mantri (DIN:00414931), who was appointed as an Independent Director at the fifty-third Annual General Meeting of the Company and who holds office up to the conclusion of the ensuing Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Nomination and Remuneration committee of the board has recommended his appointment under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years for a term up to the conclusion of the 63rd Annual General Meeting of the Company in the calendar year 2024.”

7) Approval of loans, investments, guarantee or security under section 185 of Companies act, 2013:

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

“RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made there under as amended from time to time, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or a group Company, (in which any director is deemed to be interested) up to an aggregate sum of 50 Crores (Rupees Fifty Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

8. 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, if any, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) read with the Rule 15 of Companies (Meetings of



Board and its powers) Rules 2014 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contracts and/or agreements with Related parties as defined under the Act with respect to availing services from the related party given below."

Name of Related Party	Nature of Relationship	Nature of transaction	Maximum Expected Value of the transaction per annum (Rs.)	Duration of transaction or Contract
Sharda Ispat Industries Limited	Associate Concern	Availing of Services (Premises on Rent)	57,60,000/-	3 years

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is 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 and generally to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution."

Date:13.08.2019

Place: Nagpur

For and on behalf of the Board of Directors

Nandkishore Sarda

Chairman & Managing Director

DIN: 00229911

Address: Plot No.32,

Cement Road, Shivaji Nagar,

Shankar Nagar, Nagpur-440010