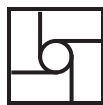


59<sup>th</sup>  
Annual  
REPORT

2019-2020



SHARDA ISPAT LIMITED  
NAGPUR

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## **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** : M/s. SUNIL KUMAR SHARMA & ASSOCIATES  
Practicing Company Secretaries  
2nd Floor, Samarth Building, Sona Restaurant  
Square, C A Road, Gandhibagh, Nagpur - 440002.

**Statutory Auditor** : M/s. PANPALIYA TAORI & CO  
Chartered Accountants,  
11, 2<sup>nd</sup> Floor, Bajaj Wing, NMC Mangalwari  
Complex, Sadar, Nagpur – 440001

**Internal Auditor** : M/s. LNJ & ASSOCIATES  
Chartered Accountants,  
Sadar, 2<sup>nd</sup> Floor, Shreeji Apartment,  
Tikekar Road, Dhantoli, Nagpur-440015

**Bankers** : NAGPUR NAGARIK SAHAKARI BANK LTD.

**Registered Office** : Kamptee Road, Nagpur - 440026  
Phone No. 0712-2640071  
E-mail : [shardaispat.ngp@gmail.com](mailto: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  
Correspondence to  
Share Department** : M/s. Adroit Corporate Services Pvt. Ltd.  
17 - 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**

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

**2. Nomination and Remuneration Committee**

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

**3. Stakeholders Relationship Committee**

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

**4. Corporate Social Responsibility Committee**

<b>Sr.No.</b>	<b>Name of the Members</b>	<b>Position</b>
1.	Shri. Nandkishore Sarda	Chairman
2.	Shri. R. P. Mohanka	Member
3.	Shri. Ramesh Mantri	Member

## SHARDA ISPAT LIMITED

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 59<sup>th</sup> Annual General Meeting of the Members of Sharda Ispat Limited will be held on Friday, the 11<sup>th</sup> day of December, 2020 at 11.00 a.m. (I.S.T), at the corporate office of the Company at Da-rock, Plot no. 230, 6<sup>th</sup> Floor, Hill Road, Shivaji Nagar, Nagpur-440010, to transact the following business:

#### **ORDINARY BUSINESS**

##### **1. Adoption of Audited Financial Statements**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, the reports of the Board of Directors and Auditors thereon.

##### **2. Re-appointment of a Director**

To appoint a Director in place of Smt. Poonam Sarda (DIN 00190512), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

##### **3. Appointment of Statutory Auditors to fill the casual vacancy:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and upon recommendation of the Audit Committee & Board of Directors, M/s. Panpaliya Taori & Co., Chartered Accountants, Nagpur, having FRN.: 125508W, be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. Subhash Chand Jain Anurag & Associates, Chartered Accountants, Nagpur, having FRN.: 004733C.

**RESOLVED FURTHER THAT** M/s. Panpaliya Taori & Co., Chartered Accountants, Nagpur, having FRN.: 125508W, be and are hereby appointed as Statutory Auditors of the Company to hold the office from 12<sup>th</sup> September, 2020, until the conclusion of the ensuing 59<sup>th</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors.”

#### **4. Appointment of Statutory Auditors For a period of five years:**

**“RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint M/s. Panpaliya Taori & Co., Chartered Accountants, Nagpur, having FRN.: 125508W, as the Statutory Auditors of the Company to conduct the statutory audit for a period of five years commencing from the conclusion of this 59th Annual General Meeting till the conclusion of 64th Annual General Meeting of the Company to be held in the calendar year 2025 at such remuneration and out-of-pocket expenses, as may be mutually agreed with the Board of Directors.”

### **SPECIAL BUSINESS**

#### **5. 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 all 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 Cost Auditors appointed by the Board of Directors 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, 2021 be paid a remuneration as set out in the Explanatory Statement annexed to the notice of this Annual General Meeting.

**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.”

#### **6. Approval of Related Party Transactions**

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 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, approval of shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Sharda Auto Industries Limited, a related party within the meaning of Section 2(76) of the Act, for sale of

finished goods, other store materials, consumable items and waste and scraps at Arms Length Basis., on such terms and conditions as the Board of Directors may deem fit, shall not exceed of Rs.100 Crore at any time on continuous basis, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**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.”

**7. To approve the revision in the remuneration of Shri. Nandkishore Sarda, Chairman and Managing Director of the Company:**

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 Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including rules, notifications, any statutory modification, amendment, re-enactment thereof for the time being in force as may be enacted from time to time) read with Schedule V of the said Act, as amended from time to time and subject to the provisions of the Articles of Association of the Company, and as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company, approval of the members be and is hereby accorded to the revision in the remuneration of Shri. Nandkishore Sarda (DIN:00229911) Chairman and Managing Director from Rs.3,00,000/- per month to Rs. 5,00,000/- per month with effect from 01<sup>st</sup> April, 2020.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to vary, alter or modify the 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.”

**8. To approve the revision in the remuneration of Smt. Poonam Sarda, Whole-time Director of the Company:**

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 Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including rules, notifications, any statutory modification, amendment, re-enactment thereof for the time being in force as may be enacted from time to time) read with Schedule V of the said Act, as amended

from time to time and subject to the provisions of the Articles of Association of the Company and as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company, approval of the members be and is hereby accorded to the revision in the remuneration of Smt. Poonam Sarda (DIN:00190512) Whole-time Director of the Company from Rs.2,50,000/- per month to Rs. 4,00,000/- per month with effect from 01<sup>st</sup> April, 2020.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to vary, alter or modify the 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.”

**By order of the Board of Directors  
For Sharda Ispat Limited**

**Date: 13.11.2020  
Place: Nagpur**

**Sd/-  
(Amit B. Mundada)  
Company Secretary**

**The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

**Step 1: Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:  
<https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
  - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).



- b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).
5. Your password details are given below:
- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail (cssunsharma7@gmail.com) to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.