

61st
Annual
REPORT

2021-2022



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, 2nd Floor, Bajaj Wing, NMC Mangalwari
Complex, Sadar, Nagpur – 440001

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

Cost Auditor : M/s. KHANUJA PATRA & ASSOCIATES
Cost Accountants,
104, Shubhashish Square, Above Tanishq
Showroom, Shraddhanand Peth, Abhyankar
Nagar, Nagpur-440010

Bankers : NAGPUR NAGARIK SAHAKARI BANK LTD.
Dharampeth Branch: Block No. 103, Lok
Kalyan Bhavan, Plot No. 184/2, North
Bazar Road, Dharampeth, Nagpur-440010

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
Phone No.- 0712-2245888

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

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the sixty first Annual General Meeting of the Members of Sharda Ispat Limited will be held on Friday, the 30th day of September, 2022 at 11.00 a.m. (I.S.T), at the corporate office of the Company at Da-rock, Plot no. 230, 6th 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 Financial Statements of the Company including Balance Sheet, Profit and Loss Account and Cash Flow Statement for the year ended as at 31st March, 2022, together with the report 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, offers herself for re-appointment.

SPECIAL BUSINESS

3. To approve the Remuneration of the Cost Auditor

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 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2023 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 is hereby authorised to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

4. Material Related Party Transaction(s) with Sharda Auto Industries Limited:

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 Regulation 23 (4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/transaction(s)(whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Sharda Auto Industries Limited, a related party of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Sharda Auto Industries Limited, for an aggregate value of up to Rs. 250 crore to be entered during the 5 financial years i.e. from FY 2022-23 to FY 2026-27, subject to such contract(s) / arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

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.

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.

By order of the Board of Directors

For Sharda Ispat Limited

Date: 12.08.2022
Place: Nagpur

Sd/-
(Amit B. Mundada)
Company Secretary

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 of the Company. A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case, a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such Proxy shall not act as a Proxy for any other person or member.

The Instrument appointing proxy should, however, be deposited at the Registered Office of the Company duly completed and signed not less than 48 (Forty Eight) hours before the commencement of the meeting.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Ordinary / Special Business under Item Nos. 3 and 4 of the Notice to be transacted at the AGM is annexed hereto.
3. Corporate members are requested to send board resolution duly certified, authorizing their representative to attend and vote on their behalf at the AGM.
4. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.shardaispat.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
5. In terms of SEBI Circular No.SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Notice of AGM alongwith Proxy Form is being sent to those Members whose email addresses are not registered with the Company / Depositories.
6. The Share Transfer Books and the Register of Members of the Company will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the AGM.
7. Members holding shares in dematerialized form are requested to intimate any change in their postal address, email address, Permanent Account Number (PAN), bank details, ECS details etc. to their respective Depository Participants and those holding shares in physical form are requested to intimate the said changes to the Registrar and Transfer Agent of the Company.

A). Updation of KYC Details and Mandatory Linkage of PAN with Aadhar

SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/ 687 dated December 14, 2021, mandates all the listed Companies to record the PAN, Nomination, KYC details of all the shareholders and Bank Account details of first holder. The KYC letters along with requisite forms will be dispatched to all such shareholders holding shares in physical form alongwith the notice of the Annual General Meeting.

The salient features and requirements of the Circulars are as follows:

- a. Non-updation of KYC: Folios wherein any ONE of the cited details / documents (i.e. PAN, Contact details, Bank Details, Nomination) are not available on or after April 1, 2023, shall be frozen.
- b. The securities in the frozen folios shall be :
 - i. Eligible to lodge any grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid.
 - ii. Eligible for any payment including dividend, interest or redemption only through electronic mode upon complying with the above stated requirements.

In view of aforesaid, we request you to submit the requisite Investor Service Request Form(s) along with the required supporting documents as stated therein at the earliest.

The relevant formats for Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3 or SH-13, SH-14 and SEBI circular are available on the RTA website at www.adroitcorporate.com/RandTServices.aspx.

8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the weblink at www.shardaispat.com/investors/forms and on the RTA website at www.adroitcorporate.com/RandTServices.aspx. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

9. Equity Shares of the Company are under compulsory demat trading by all investors. Those shareholders, who have not dematerialized their shareholding, are advised to dematerialize the same to avoid any inconvenience in future.
10. The Securities and Exchange Board of India (SEBI) has mandated that w.e.f. April 1, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. In view of the same, members holding shares in physical form are requested to get them converted into dematerialized form.
11. Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief Profile / Resume of Director(s) proposed to be appointed/re-appointed, their expertise in specific functional areas, skills and capabilities, relationships between directors inter-se, names of listed companies in which they hold directorships and memberships/ chairmanships of Board Committees, their shareholding in the Company, are provided in Annexure - A forming part of the Notice.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are therefore requested to submit their PAN to the Depository Participants with whom they are maintaining the demat account. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent of the Company.
13. Route Map for venue of AGM is annexed in this Notice.
14. The Register of Directors and Key Managerial Personnel and their shareholding, under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of Companies Act, 2013 and all documents referred to in this Notice and accompanying Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, will be available for inspection of the Members from the date of circulation of this Notice up to the date of AGM i.e. Friday, September 30, 2022. Members seeking to inspect, can send an e-mail to Secretarial Department of the Company at shardaispat.ngp@gmail.com.
15. Voting through Electronic Means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members, holding shares as on Friday, 23 September, 2022 being the Cut-off date, facility to exercise their right to vote by electronic means and the business shall be transacted through e-Voting Services. The facility of casting the votes by members using the electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by National Securities Depository Limited (NSDL).