

# QUOD ISPAT LIMITED

*{Formerly Known as Hind Ispat Limited}*

Regd. Office: - OFFICE NO 208, 2ND FLOOR, PLOT NO. A-1, MADHUBAN TOWER, VEER  
SAVARKAR BLOCK SHAKARPUR East Delhi DL 110092

Corporate Identification Number: - L27109DL1985PLC021183

E Mail ID: - [hindispat@yahoo.in](mailto:hindispat@yahoo.in); Website: [www.hindispat.com](http://www.hindispat.com); Tel/Fax: 011-45261094

To,

Date: 11.10.2018

Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4<sup>th</sup> Floor, Plot No. C, 62,  
G Block, Opp Trident Hotel Bandra Kurla Complex,  
Bandra (E) Mumbai – 400098

**SYMBOL: HINDISPAT**

**Subject: Annual Report of the company for the Financial Year 2017-18.**

Dear Sir/ Madam,

Please find enclosed herewith the Annual Report for the Financial Year 2017-18, pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

You are requested to kindly take note and update the same in your records.

Thanking you,

For QUOD ISPAT LIMITED  
(Formerly known as Hind Ispat Limited)

VINAYA PRAKASH  
Director

**QUOD ISPAT LIMITED**

**ANNUAL REPORT**

**FOR THE FINANCIAL YEAR 2017-18**

## CORPORATE INFORMATION

**CORPORATE IDENTITY NUMBER: L27109DL1985PLC021183**

## BOARD OF DIRECTORS

Mr. Rakesh Verma : Non-Executive Director  
Mr. Vinayaprakash : Whole-time Director and CFO  
Mr. Sanju Lohra : Independent Director  
Ms. Usami Devi : Independent Director

## REGISTERED OFFICE

Office No. 208, 2nd Floor, Plot No. A-1, Madhuban Tower, Veer Savarkar Block, Shakarpur, Delhi - 110092, Email: [hindispat@yahoo.in](mailto:hindispat@yahoo.in), Website: [www.hindispat.com](http://www.hindispat.com)

## STATUTORY AUDITORS

**M/s G.P. Keshri & Associates,**  
Chartered Accountants  
A-215, 5 Chawala Complex, Vikas Marg Shakarpur, Delhi-110092  
Mail Id: [gopalkeshri@yahoo.com](mailto:gopalkeshri@yahoo.com)

## REGISTRARS & SHARE TRANSFER AGENTS

**Beetal Financial and Computers Services Private Limited**  
Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre,  
Near Dada Harsukh Das Mandir, New Delhi- 110062  
Email: [beetalrta@gmail.com](mailto:beetalrta@gmail.com) Website: [www.beetalfinancial.com](http://www.beetalfinancial.com)  
Tel: 011 - 29961281/83, Fax: 011 - 29961284

## COMPLIANCE OFFICER

**Mr. VINAYA PRAKASH**  
Office No. 208, 2nd Floor, Plot No. A-1, Madhuban Tower, Veer Savarkar Block, Shakarpur, Delhi - 110092, TEL: 011 - 45261094

## ANNUAL GENERAL MEETING DATE, DAY, VENUE AND TIME

Friday, 14<sup>th</sup> September, 2018 at 09:15 A.M. Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi-110081

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## NOTICE OF 33RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting of M/s QUOD ISPAT LIMITED (Formerly Known as Hind Ispat Limited) will be held on Friday, 14<sup>th</sup> September, 2018 at 09:15 A.M. Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi-110081, to transact the following businesses.

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended March 31, 2018 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of Mr. Rakesh Verma, who retires by rotation and, being eligible, offer himself for re-appointment.
3. To ratify the appointment of M/s. **G.P. Keshri & Associates**, Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next AGM and to fix their remuneration.

### **SPECIAL BUSINESS:**

4. To appoint Ms. Usami Devi (DIN: 07773336) as Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Usami Devi (DIN:07773336), who was appointed as an Independent Director and who holds office of Independent Director up to the date of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable

to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. **To appoint Mr. Sanju Lohra (DIN: 08077066) as Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** the pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sanju Lohra (DIN: 08077066), who was appointed as an Independent Director and who holds office of Independent Director up to the date of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board  
For QUOD ISPAT LIMITED  
Sd/-**

**Vinayaprakash  
Whole Time Director  
DIN: 07304994**

**Date: 14.08.2018  
Place: New Delhi**

## Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

**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 FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. Members holding shares in physical form are requested to notify change in address, if any, under their signatures to RTA of the company i.e. Beetal Financial and Computers Services Private Limited at its registered office Beetal House, 3rd Floor, 99, Madangiri, Behind Local Shopping centre, Near Dada Harsukh Das Mandir, New Delhi- 110062.. Members holding shares in electronic form may update such details with their respective Depository Participants.
4. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 10.09.2018 to 12.09.2018 (both days inclusive).
5. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
6. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
7. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

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

### INSTRUCTIONS

1. Voting through electronic means
  - I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on Friday, 14th September, 2018 at 09:15 A.M. Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi-110081. The Company has envisaged the Services of National Securities Depository Limited (NSDL) to provide e-voting facility.
  - II. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - III. The Facility for voting through ballot paper shall be available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - IV. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - V. The remote e-voting period commences on 11th September, 2018 (9:00 am) and ends on 13th September, 2018 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 07th September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote E- voting electronically are as under:-

- A. In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participant(s) :
  - (i) Open email and open PDF file. The said PDF file contains your user ID and password For E-Voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com/>



- (iii) Click on shareholder-Login.
- (iv) Put user ID and password as initial password noted in step (i) above. Click login.
- (v) Password change menu appears. Change the password with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens, click on e-voting : Active Voting cycles.
- (vii) Select "EVEN" Of QUOD ISPAT LIMITED.
- (viii) Now you are ready for remote E-voting as cast vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on ""Submit"" and also ""Confirm"" when prompted.
- (x) Upon confirmation, the message ""Vote cast successfully"" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional & Corporate 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to **acsashok91@gmail.com** with a copy marked to **evoting@nsdl.co.in.**

B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy] :

(i) Initial password is provided as below in the proxy form:

EVEN (Remote E-Voting Event number)	USER ID	PASSWORD

(ii) Please follow all steps from SI. No.(ii) to SI. No.(xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) call on toll free no.: 1800-222-990.

- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. The e-voting period commences on 11th September 2018 (9:00 am) and ends on 13th September, 2018 (5:00 pm). During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 07th, 2018, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 07th, 2018.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. September 07th, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset Your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Ashok, Company Secretary (COP: 20599), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. [www.hindispat.com](http://www.hindispat.com) and on the website of NSDL immediately after the

declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited (BSE).

**By Order of the Board**  
**QUOD ISPAT LIMITED**  
**(Formerly Known as Hind Ispat Limited)**  
**Sd/-**

**Date: 14.08.2018**  
**Place: New Delhi**

**VINAYA PRAKASH**  
**Whole Time Director**  
**DIN: 07304994**

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 4**

Ms. Usami Devi was appointed as an Additional Director with effect from 20.03.2018, Pursuant to Section 149 of the Companies Act, 2013 read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. She may be appointed for a maximum of two consecutive terms of upto 5 years each.

She is Independent director of the company and has been holding the office of Directorship. She is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Director. The Company has also received declarations from her that she meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of her in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that she fulfills the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Directors.

Ms. Usami Devi is interested in their respective resolution to the extent of her appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

Ms. Usami Devi is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommend the resolution set out in the Notice for approval of the Members.

The Board recommends the resolution for your approval. None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

### **ITEM NO. 5**

Mr. Sanju Lohra was appointed as an Additional Director with effect from 20.03.2018, Pursuant to Section 149 of the Companies Act, 2013 read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. He may be appointed for a maximum of two consecutive terms of upto 5 years each.

He is Independent director of the company and has been holding the office of Directorship. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Director. The Company has also received declarations from him that he meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of his in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that he fulfills the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Directors.

Mr. Sanju Lohra is interested in their respective resolution to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

Mr. Sanju Lohra is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommend the resolution set out in the Notice for approval of the Members.

The Board recommends the resolution for your approval. None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

**FOR QUOD ISPAT LIMITED**  
**(Formerly known as Hind Ispat Limited)**

**Sd/-**

**Date: 14.08.2018**  
**Place: New Delhi**

**VINAYAPRAKASH**  
**Whole Time Director**  
**DIN: 07304994**

## ANNEXURE I TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Rakesh Verma
Age	28 years
Qualifications	Graduate
Experience	5 years
Terms and conditions of appointment including details of remuneration	Mr. Rakesh Verma holds the office as Non-Executive Director of the Company. He will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	15.04.2017
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2017-18	6
Other directorship, membership / chairmanship of committees of other board	K D Trend Wear Limited Thy Projects Private Limited Citizen Compset Pvt Ltd
Justification for appointment of Independent Director	N.A
Performance evaluation report	N.A

## ANNEXURE II TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Usami Devi
Age	52Years
Qualifications	Graduate
Experience	1 year
Terms and conditions of appointment including details of remuneration	Ms. Usami Devi holds the office as Independent and Executive Director of the Company. She will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	20.03.2018
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2017-18	Nil
Other directorship, membership / chairmanship of committees of other board	Jigyasa Infrastructure Limited Antheia Sme Capital Advisors Private Limited Ninja Healthcare Limited
Justification for appointment of Independent Director	The appointment will be for the period mentioned against their respective names ("Term"). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act. As Independent Directors, she will not be liable to retire by rotation. Re-appointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria. Appointment of Independent Director shall be done in accordance with the all the applicable laws of Companies Act 2013 and Listing Agreement entered by the Company with BSE Limited.
Performance evaluation report	N.A

### ANNEXURE III TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Sanju Lohra
Age	29 YEARS
Qualifications	Graduate
Experience	2 years
Terms and conditions of appointment including details of remuneration	Mr. Sanju Lohra holds the office as Independent and Executive Director of the Company. He will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	20.03.2018
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2017-18	1
Other directorship, membership/ chairmanship of committees of other board	Gracious Software Limited Purple Buildtech Private Limited Juris Financial Services Private Limited
Justification for appointment of Independent Director	The appointment will be for the period mentioned against their respective names ("Term"). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act. As Independent Directors, he will not be liable to retire by rotation. Re-appointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria. Appointment of Independent Director shall be done in accordance with the all the applicable laws of Companies Act 2013 and Listing Agreement entered by the Company with BSE Limited.
Performance evaluation report	N.A



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## BOARD REPORT TO THE MEMBERS

To,

**The Members,**

Your Directors have great pleasure in presenting 33<sup>rd</sup> Annual Report together with the Audited Accounts of the Company for the year ended at 31<sup>st</sup> March, 2018.

## FINANCIAL RESULTS

The summarized performance of the Company for the years 2017-18 and 2016-17 is given below:

(Amount in Lakhs)

Particulars	For the Financial Year Ended	
	March 31, 2018	March 31, 2017
Total Income	98.64	173.52
Total Expenditure	92.32	167.80
Profit after Depreciation but before Tax	6.32	5.72
Less:		
Current Tax	(1.20)	(1.09)
Deferred Tax	(0.01)	(0.05)
Income Tax Adjustment	-	-
Deferred Tax Adjustment	-	-
MAT Credit Adjustment	(1.20)	(1.09)
Profit From continuing Operations	6.31	5.78
Profit/(Loss) from discontinuing operations		
Profit / (Loss) After Tax	6.31	5.78

## DIVIDEND

During the year under review, to plough back the profits in the business activity, no dividend is recommended this year.

## **RESERVE AND SURPLUS**

The amount of Rs. 6,31,132.08/- is being transferred in the reserve and Surplus as the Current year profit.

## **FINANCIAL PERFORMANCE**

During the year under review, the Company's income is Rs. 98,63,977.00/- as against income of Rs. 17,351,928.00/- in 2016-17.

## **CHANGE IN THE SHARE CAPITAL**

During the Financial Year under review, there is no change in the Share Capital of the Company.

## **CHANGE IN THE NATURE OF BUSINESS**

During the year, the Company has not changed its nature of business.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report regarding the compliances with conditions of Corporate Governance as per Chapter IV of **SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015** is annexed to this report.

## **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

## **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

## **RISK MANAGEMENT POLICY**

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for constitution of a Risk Committee,

which will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Committee will, on a quarterly basis, provide status updates to the Board of Directors of the Company.

#### **FAMILIARIZATION PROGRAMME**

The Company at its various meetings held during the Financial year 2017-18 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize then with the Company's policies, procedures and practices.

Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.

Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

#### **PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE**

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given annexed:

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

#### **MAINTENANCE OF COST RECORD:**

Maintenance of Cost record as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable on the Company.

#### **DEPOSITS**

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

#### **NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR**

Since the Company has no subsidiaries as on 31<sup>st</sup> March, 2018, provision of section 129 of the Companies Act, 2013 is not applicable.

#### **STATE OF COMPANY AFFAIRS**

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

#### **STATUTORY AUDITORS**

In terms of the first proviso to section 139 of the Companies Act, 2013, the appointment of the Auditors is to be placed for ratification at the Annual General Meeting. Accordingly the appointment of **M/s G.P. Keshri & Associates, Chartered Accountants (Firm Registration number 017251N)**, as Statutory Auditors of the Company is placed for ratification by the Shareholders. In this regard the Company has received a Certificate from the Auditors to the effect that if they are appointed it would be in accordance with the provision of section 141 of the Companies Act, 2013.

#### **AUDITORS' REPORT**

The Report given by the Statutory Auditors for the Financial Statements for the year ended March 31, 2017 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

#### **EXTRACT OF THE ANNUAL RETURN**

The extract of the annual return in form MGT - 9 has been annexed to the Report, as Annexure-1.

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

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

#### **DIRECTOR'S & COMMITTEES**

##### **a) Changes in Directors and Key Managerial Personnel**

During the year under review following change has been accrued in the management of the Company:-

S. No.	Name of Director /KMP	Appointment/ Cessation	Designation	Date of event
1	Ms. Usami Devi	Appointment	Additional Independent Director	20.03.2018
2	Mr. Sanju Lohra	Appointment	Additional Independent Director	20.03.2018
3	Mr. Rakesh Verma	Change in Designation	Regularize as Non-Executive Non Independent Director	28.09.2017
4	Mr. Pradeep Kumar	Cessation	Independent Director	20.03.2018
5	Ms. Seema Shankar	Cessation	Independent Director	20.03.2018

**b) Declaration by an Independent Director(s) and re- appointment, if any**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and SEBI (Listing and Disclosure Requirements) Regulations 2015.

**c) Formal Annual Evaluation of Board**

Pursuant to the provisions of companies Act, 2013 and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

**SEXUAL HARASSMENT:**

In order to prevent sexual harassment of women at workplace; the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are effective in the Company. Under the said Act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee. As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, your Company has constituted Internal Committees (IC). While maintaining the highest governance norms, to build awareness in this area, the Company has been conducting induction / refresher programmes in the organization on a continuous basis.

During the period under review, there was no women employee employed in the company. So there was no complaint on sexual harassment during the year under review.

**BOARD MEETINGS**

During the year, the Board of your company met Eight times on 15.04.2017, 26.05.2017, 11.08.2017, 02.09.2017, 13.11.2017, 20.11.2017, 12.02.2018 and 20.03.2018. The intervening gap between the

Meetings was within the period prescribed under the Companies Act, 2013. Details of attendance in the Meeting and other directorship etc have been given in the Corporate Governance Report.

#### **DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy has been updated on the website of company.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year, Company has not provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

#### **MANAGERIAL REMUNERATION POLICY**

Provisions relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The Board have on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and appointment of Directors, senior management and their Remuneration.

#### **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

#### **SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT**

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Ms. Bhawna**, Company Secretaries to undertake the Secretarial audit of the Company.

The Secretarial Auditor Report provided By the Secretarial Auditor in Form MR-3 has been enclosed as AnnexureII.

Explanation to the observations as notice in the Audit Report: The Management is searching the best person for the post of Company Secretary and effective steps have been taken to complete the e-filing with Registrar of Companies, NCT of Delhi & Haryana within time and timely intimation to the Stock Exchange so that the incidence will not be happened in the future year.

#### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

#### **INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met on 12<sup>th</sup> February, 2018, inter alia, discussed:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

#### **CORPORATE GOVERNANCE**

A report on Corporate Governance along with a certificate regarding the compliances with conditions of Corporate Governance as per Chapter IV of **SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015** is annexed to this report.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that 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 and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **ACKNOWLEDGEMENT**

Directors take this opportunity to express their thanks to various departments of the Central and State Government, Bankers, Material Suppliers, Customers and Shareholders for their continued support and guidance.

The Directors wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all levels

**Date: 14/08/2018**

**Place: New Delhi**

**By Order of the Board  
For Quod Ispat Limited**

**(Formerly Known as Hind Ispat Limited)**

**Sd/-**

**Rakesh Verma**

**DIN: 07764363**

**Director**

**Sd/-**

**Vinayaprakash**

**DIN: 07304994**

**Whole-time Director**



## ANNEXURE TO THE DIRECTOR'S REPORT

### DISCLOSURE UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 ARE GIVEN BELOW:

Sr. No.	Name of Director and Designation	Remuneration of Director/KMP for FY 2017-18 (Rs.)	% increase in Remuneration in FY 2017-18	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	NA	Nil	N.A.	N.A.	N.A.

The number of permanent employees as on 31st March 2018 was **3**.

Average of remuneration of employees excluding KMPs - **Nil**

No employee's remuneration for the year 2016-17 exceeded the remuneration of any of the Directors.

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

The key parameter for the variable component of key Managerial personnel(s) is linked with Company performance and Individual performance.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018 -NOT APPLICABLE

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L27109DL1985PLC021183
2.	Registration Date	12/06/1985
3.	Name of the Company	QUOD ISPAT LIMITED (Formerly Known as Hind Ispat Limited)
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5.	Address of the Registered office & contact details	Office No. 208, Second floor, Plot No. A-1, Madhuban Tower, Veer Savarkar Block, Shakarpur, New Delhi-110092 Phone No.. 011-45261094 Email Id : hindispat@yahoo.in; Website: www.hindispat.com;
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computer Services Pvt. Ltd Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 <b>Phone-</b> 91-11-2996 1281-83 <b>Fax-</b> 91-11-2996 1284 <b>Email Id:</b> <a href="mailto:beetal@rediffmail.com">beetal@rediffmail.com</a> <b>Website:</b> <a href="http://www.beetalfinancial.com">www.beetalfinancial.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction activities	4100	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	35,50,000	2,00,000	37,50,000	14.60	35,50,000	2,00,000	37,50,000	14.60	Nil
b) Bodies Corp.	-	-	-	-	-	-	-	-	Nil
<b>Sub Total (A)(1)</b>	<b>35,50,000</b>	<b>2,00,000</b>	<b>37,50,000</b>	<b>14.60</b>	<b>35,50,000</b>	<b>2,00,000</b>	<b>37,50,000</b>	<b>14.60</b>	<b>Nil</b>
<b>(2) Foreign</b>					-	-	-	-	-
<b>Total shareholding of Promoter</b>	<b>35,50,000</b>	<b>2,00,000</b>	<b>37,50,000</b>	<b>14.60</b>	<b>35,50,000</b>	<b>2,00,000</b>	<b>37,50,000</b>	<b>14.60</b>	<b>Nil</b>
<b>B. Public Shareholding</b>	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
Subtotal (B)(1):-	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	1,61,34,950	9,20,630	1,70,55,580	66.39	1,61,82,650	11,20,630	1,73,03,280	67.35	0.96
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	18,47,500	3,08,970	21,56,470	8.39	18,29,800	3,08,970	21,38,770	8.33	0.06

ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	16,57,500	10,70,200	27,27,700	10.62	16,27,500	8,70,200	24,97,700	9.72	0.90
c) Others (specify)	-	-	-	-	-	-	-	-	-
i)HUF	-	-	-	-	-	-	-	-	-
ii)Clearing Members	-	-	-	-	-	-	-	-	-
iii)Non Resident Indians	-	-	-	-	-	-	-	-	-
iv) Trusts	-	-	-	-	-	-	-	-	-
V) Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>1,96,39,950</b>	<b>22,99,800</b>	<b>2,19,39,750</b>	<b>85.40</b>	<b>1,96,39,950</b>	<b>22,99,800</b>	<b>2,19,39,750</b>	<b>85.40</b>	<b>Nil</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>1,96,39,950</b>	<b>22,99,800</b>	<b>2,19,39,750</b>	<b>85.40</b>	<b>1,96,39,950</b>	<b>22,99,800</b>	<b>2,19,39,750</b>	<b>85.40</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>2,31,89,950</b>	<b>24,99,800</b>	<b>2,56,89,750</b>	<b>100</b>	<b>2,31,89,950</b>	<b>24,99,800</b>	<b>2,56,89,750</b>	<b>100</b>	<b>Nil</b>

## ii) Shareholding of Promoters-

S.N	Shareholder's Name	Shareholding at the beginning of the year (31.03.2017)			Share holding at the end of the year (31.03.2018)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Purple Buildtech Pvt. Ltd.	3750000	14.60	-	3750000	14.60	-	-

iii) **Change in Promoters' Shareholding (please specify, if there is no change):** There are no change has been accrued in promoter's shareholding during the year under review.

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S. N.	For Each of the Top 10 Shareholders	Shareholding		Cumulative Shareholding during the year (31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>AMSONS APPARELS LTD.</b>				
	At the beginning of the year	3440000	13.39	3440000	13.39
	At the end of the year	3440000	13.39	3440000	13.39
<b>2.</b>	<b>TCL Management Services Pvt. Ltd.</b>				
	At the beginning of the year	2500000	9.73	2500000	9.73
	At the end of the year	2500000	9.73	2500000	9.73
<b>3.</b>	<b>ETHICS ENGINEERING PVT LTD</b>				
	At the beginning of the year	2490000	9.69	2490000	9.69
	At the end of the year	2490000	9.69	2490000	9.69
<b>4.</b>	<b>Ridevel Gears Pvt. Ltd.</b>				
	At the beginning of the year	2150000	8.37	2150000	8.37
	At the end of the year	2150000	8.37	2150000	8.37
<b>5.</b>	<b>Thy Projects Pvt. Ltd.</b>				
	At the beginning of the year	2050000	7.98	2050000	7.98
	At the end of the year	2050000	7.98	2050000	7.98
<b>6.</b>	<b>Juris Financial Services Pvt Ltd</b>				
	At the beginning of the year	2000000	7.79	2000000	7.79
	At the end of the year	2000000	7.79	2000000	7.79
<b>7.</b>	<b>Antheia Trade Services Pt. Ltd.</b>				
	At the beginning of the year	900000	3.50	900000	3.50
	At the end of the year	900000	3.50	900000	3.50
<b>8.</b>	<b>Goldline International Finvest Ltd</b>				
	At the beginning of the year	200000	0.79	200000	0.79

	At the end of the year	200000	0.79	200000	0.79
9.	<b>RIYA KAILASH PUNJABI</b>				
	At the beginning of the year	150000	0.58	150000	0.58
	At the end of the year	150000	0.58	150000	0.58
10.	<b>DEVULAPALLY SRILATHA</b>				
	At the beginning of the year	100000	0.39	100000	0.39
	At the end of the year	100000	0.39	100000	0.39

**v) Shareholding of Directors and Key Managerial Personnel:- NIL**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year				
	At the end of the year	-	-	-	-

**V) INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-	-	-	-
i) Principal Amount	-	750,000.00	-	750,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	750,000.00	-	750,000.00
<b>Change in Indebtedness during the financial year</b>	-	-	-	-

* Addition	-	-	-	-
* Reduction	-	-2,99,000	-	-2,99,000-
<b>Net Change</b>	-	-2,99,000	-	-2,99,000
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	451,000.00	-	451,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	451,000.00	-	451,000.00

**VI. REMUNERATION OF MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER: - NIL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

**B. REMUNERATION TO OTHER DIRECTORS - NIL**

SN.	Particulars of Remuneration	Name of Directors	Total Amount
-----	-----------------------------	-------------------	--------------

1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - NIL**

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-



	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	-	-	-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**Date: 14/08/2018**

**Place: New Delhi**

**By Order of the Board  
For Quod Ispat Limited**

**(Formerly Known as Hind Ispat Limited)**

**Sd/-**

**Rakesh Verma  
DIN: 07764363  
Director**

**Sd/-**

**Vinayaprakash  
DIN: 07304994  
Whole-time Director**

Form No. MR-3

SECRETARIAL AUDITREPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

**M/s Quod Ispat Limited**

CIN: L27109DL1985PLC021183

Office No. 208, 2<sup>nd</sup> Floor, Plot No. A-1,

Madhuban Tower, Veer Savarkar Block

Shakarpur, Delhi-110092

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Quod Ispat Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March,2018 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made here in after:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Quod Ispat Limited** ("The Company") for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;  
following are observations:

- *During the period under audit, the Company has not appointed Company Secretary w.e.f. 01<sup>st</sup> April 2017;*
- *The Company has not filed/submitted various e-forms in ROC during the period under review;*

- *The Company has filed/submitted few e-forms in ROC with late fees during the period under review;*
- *During the period under audit, the company has not properly mentioned the amount of other Loans & Advances, Borrowings and Trade payables in the Balance Sheet with the respective name of parties;*
- *The management of the Company has reported and certified that the Company has obtained requisite approvals for grant of Loan & Investment as per Section 186 of the Companies Act, 2013 and any other applicable laws. However company could not produce necessary records during the audit process.*
- *There were few instances Where Company has not given intimation(s) to the Stock Exchange;*
- *The company has wrongly filed Form MGT-14 with ROC for adoption of financial statements;*
- *There were few instances Where Company has given late intimation(s) to the Stock Exchange;*
- *There were few instances Where Company has not given intimation(s) to the Stock Exchange;*
- *During the period under review, the Company has not appointed the Internal Auditor pursuant to the provisions of section 138 of the Companies Act, 2013.*
- *The company has not maintained its website as per the applicable provisions thereon;*

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings [**Applicable only to the extent of Foreign Direct Investment and Overseas Direct Investment**];

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; [**Not applicable to the Company**]

**during Audit period as the Company has not introduced any such Scheme];**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **[Not Applicable as there was no reportable event during the period under review];**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not Applicable as there was no reportable event during the period under review];**

(vi) Employee Provident Fund and Miscellaneous Provisions Act, 1952; **[Not Applicable during the Audit period]**

(vii) Air (Prevention & Control of Pollution) Act, 1981, Water (Prevention & Control of Pollution) Act, 1974 and Environment Protection Act, 1986; **[Not Applicable during the Audit period]**

(viii) Income Tax Act, 1961 and Indirect Tax Laws.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with BSE Limited, Mumbai; and SEBI (Listing Obligations and Discloser Requirements) Regulation 2015. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. to the extent applicable as mentioned above.;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period there has been no events/ actions having major bearing on the Company's affairs.

**Sd-**

**Bhawna**

**Company Secretary in Practice**

**M. No. - 54223**

**C.P. No.-20105**

To,

The Members,

**M/s Quod Ispat Limited**

CIN: L27109DL1985PLC021183

Office No 208, 2<sup>nd</sup> Floor, Plot No. A-1, Madhuban Tower,

Veer Savarkar Block, Shakarpur, Delhi-110092.

My Secretarial Audit Report of even date, for the financial year 2017-18 is to be read along with this letter.

### **Management's Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### **Auditor's Responsibility**

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

### **Disclaimer**

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

Sd-

**Bhawna**

**Company Secretary in Practice**

**M. No. - 54223**

**C.P. No. - 20105**

# CORPORATE GOVERNANCE REPORT

## COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

The Company's philosophy on Corporate Governance is to achieve business excellence, enhance Long term values for its stakeholders, maintaining excellent relations across all levels and proper Compliance with all applicable legal and regulatory requirements.

## BOARD OF DIRECTORS

The Board of Directors of the Company (Board) has optimum combination of Non-Executive and Independent Directors.

## BOARD MEETINGS:

As of March 31, 2018, the Board consists of four Members. The Composition and the category of Directors on the Board of the Company were as under:

Name of Director	Category	No. of Board Meetings held	No. of Board Meetings attended
Mr. Vinay Prakash	Executive Director	8	8
*Ms. Seema Shankar	Non-Executive and Independent Director	7	7
*Mr. Pradeep Kumar	Non-Executive and Independent Director	7	7
Mr. Rakesh Verma*	Non Executive and Non Independent Director	7	7
*Ms. Usami Devi	Non-Executive and Independent Director	1	1
*Mr. Sanju Lohra	Non-Executive and Independent Director	1	1

*\* Ms. Seema Shankar and Mr. Pradeep Kumar has resigned from the Directorship of the Company w.e.f 20th March, 2018 and Ms. Usami Devi and Mr. Sanju Lohra has been appointed as the Additional director of the company w.e.f 20th March, 2018*

During the year, the Board of your company met Eight times on 15.04.2017, 26.05.2017, 11.08.2017, 02.09.2017, 13.11.2017, 20.11.2017, 12.02.2018 and 20.03.2018. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

It has always been the Company's policy and practice that apart from matters requiring Board's approval by statute, all major decisions including quarterly results of the Company, financial restructuring, capital expenditure proposals, collaborations, material investment proposals in joint

venture/promoted companies, sale and acquisition of material nature of assets, mortgages, guarantees, donations, etc. are regularly placed before the Board. This is in addition to information with regard to actual operations; major litigation feedback reports, information on senior level appointments just below the Board level and minutes of all Committee Meetings.

## **Audit Committee**

### **COMPOSITION AND MEETINGS OF AUDIT COMMITTEE**

Our Company has constituted an Audit Committee, as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of Audit Committee complies with the requirements of Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The committee presently comprises following three (3) directors. **Mr. Sanju Lohra** is the Chairman of the Audit Committee. The Company Secretary is the Secretary of our Audit Committee.

### **Role of Audit Committee**

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section (3) of section 134 of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report.



9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
13. Discussion with internal auditors any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
17. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
20. Mandatorily reviews the following information:
  - a. Management discussion and analysis of financial condition and results of operations;
  - b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d. Internal audit reports relating to internal control weaknesses; and
  - e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee
21. Review the Financial Statements of its subsidiary company, if any.
22. Review the composition of the Board of Directors of its Subsidiary Company, if any.
23. Review the Vigil mechanism (whistle blowing) policy.
24. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

#### COMPOSITION OF THE COMMITTEE:

During the year ended on 31<sup>st</sup> March, 2018, the composition of Audit Committee has been as under:

S. No.	Name of the Director	Status	Nature of Directorship
1.	*Ms. Usami Devi	Member	Independent Director
2.	*Mr. Sanju Lohra	Chairperson	Independent Director
3.	Mr. Rakesh Verma	Member	Non Executive Director
4.	*Ms. Seema Shankar	Member	Independent Director
5.	*Mr. Pradeep Kumar	Chairman	Independent Director

*\* Ms. Seema Shankar and Mr. Pradeep Kumar has resigned from the Membership of the Committee w.e.f 20th March, 2018 and Ms. Usami Devi and Mr. Sanju Lohra has been appointed as the Member of the Committee w.e.f 20th March, 2018*

During the financial year 2017-18, Four (4) meetings of Audit Committee were held on 26.05.2017, 11.08.2017, 20.11.2017 and 12.02.2018.

#### STAKEHOLDER RELATIONSHIP COMMITTEE

The Composition and terms of reference of the Committee satisfy the requirements Section 177 of the Companies Act, 2013 and as per **Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

#### COMPOSITION AND MEETINGS OF STAKEHOLDER RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholders relationship Committee ("Stakeholders relationship committee") to redress the complaints of the shareholders. The committee currently comprises of three (3) Directors. **Mr. Sanju Lohra** is the Chairman of the Stakeholders Relationship Committee.

#### **Role of stakeholder Relationship committee**

The Stakeholder Relationship Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.

During the financial year 2017-18, Four (4) meetings of Stakeholder Relationship committee were held on 26.05.2017, 11.08.2017, 20.11.2017 and 12.02.2018.

During the year under review, the Composition of the Stakeholder Relationship Committee has been as under:

S. No.	Name of the Director	Status	Nature of Directorship
1.	*Ms. Usami Devi	Member	Independent Director
2.	*Mr. Sanju Lohra	Chairperson	Independent Director
3.	Mr. Rakesh Verma	Member	Non Executive Director
4.	*Ms. Seema Shankar	Member	Independent Director
5.	*Mr. Pradeep Kumar	Chairman	Independent Director

*\* Ms. Seema Shankar and Mr. Pradeep Kumar has resigned from the Membership of the Committee w.e.f 20th March, 2018 and Ms. Usami Devi and Mr. Sanju Lohra has been appointed as the Member of the Committee w.e.f 20th March, 2018*

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item.

#### STATUS OF COMPLAINTS RECEIVED, RESOLVED AND PENDING AS ON 31ST MARCH, 2018

Number of Shareholders' Complaints received during the year	Nil
Number of Shareholders' Complaints resolved during the year	Nil
Number of Shareholders' Complaints Pending at the end of the year	Nil

#### NOMINATION & REMUNERATION COMMITTEE & ITS POLICY

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013 and as per **Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), 2015**.

**Mr. Sanju Lohra** is the Chairman of the Nomination and remuneration committee.

The terms of reference of the remuneration committee are as follows:

- The remuneration committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.

- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

During the financial year 2016-2017 Four meetings of the Committee were held on 28.05.2016, 13.08.2016, 12.11.2016 and 14.02.2017. Composition of the Committee are as under

S. No.	Name of the Director	Status	Nature of Directorship
1.	*Ms. Usami Devi	Member	Independent Director
2.	*Mr. Sanju Lohra	Chairperson	Independent Director
3.	Mr. Rakesh Verma	Member	Non Executive Director
4.	*Ms. Seema Shankar	Member	Independent Director
5.	*Mr. Pradeep Kumar	Chairman	Independent Director

*\* Ms. Seema Shankar and Mr. Pradeep Kumar has resigned from the Membership of the Committee w.e.f 20th March, 2018 and Ms. Usami Devi and Mr. Sanju Lohra has been appointed as the Member of the Committee w.e.f 20th March, 2018*

## REMUNERATION POLICY

The Company has paid remuneration of NIL to Executive cum Whole-Time Director. No remuneration has been paid by the company to Non-Executive Directors (in form of sitting fees and other expenses) during the year under review. The Company has also framed the remuneration policy and is updated on the Company's website.

During the period under review, No Salary has been paid to any Director.

## DISCLOSURES

### 1. Related Party Transaction:

There are no materially significant related party transactions i.e. transactions material in nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. having potential conflict with the interest of the company at large.

### 2. Statutory Compliance, Penalties and Strictures:

The Company has complied with the requirements of the Stock Exchanges / SEBI / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

**3. Whistle Blower Policy:** The Company has established a Whistle Blower Policy (WBP) to make the work place conducive to open communication regarding business practices and to protect the employees from unlawful victimization, retaliation or discrimination for their having disclosed or reported fraud, unethical behavior, violation of Code of Conduct, questionable accounting practices, grave misconduct etc. and no personnel has been denied access to the Audit Committee.

#### **4. Reconciliation of Share Capital Audit:**

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is proposed to be carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

#### **5. Non-Mandatory Requirements**

The Company does not comply with the non-mandatory requirements.

6. Listing fees for the financial year 2017-18 have been paid to the Stock Exchanges where the shares of the Company are listed.

### **MEANS OF COMMUNICATION**

The half yearly financial results are regularly submitted to the Stock Exchange in accordance with provisions of **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** and published and also uploaded on the Company's website - [www.hindispac.com](http://www.hindispac.com)

### **GENERAL SHAREHOLDER INFORMATION**

#### **Annual General Meeting**

<b>Date, time and Venue</b>	Friday, 14th September, 2018 at 09:15 A.M at Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi
<b>Financial year</b>	1st April, 2017 to 31st March, 2018
<b>Date of Book Closure</b>	From 10.09.2018 to 12.09.2018 (both days inclusive)
<b>Stock Exchange</b>	Metropolitan Stock Exchange of India Limited
<b>Stock Code/Symbol</b>	HINDISPAT

**MARKET PRICE DURING THE FINANCIAL YEAR 2017-18**

Date	Series	Open	High	Low	Close	Volume	Turnover (Rs. In Lacs)
26-Mar-2018	BE	385.00	385.00	385.00	385.00	4,200	16.17
27-Feb-2018	BE	387.90	387.90	387.90	387.90	4,850	18.81
08-Feb-2018	BE	388.00	388.00	388.00	388.00	4,850	18.82
30-Nov-2017	BE	388.90	388.90	388.90	388.90	2,200	8.56
28-Nov-2017	BE	389.00	389.00	389.00	389.00	3,000	11.67
24-Aug-2017	BE	390.00	390.00	390.00	390.00	5,400	21.06
08-Aug-2017	BE	390.00	390.00	390.00	390.00	6,600	25.74
07-Aug-2017	BE	391.00	391.00	391.00	391.00	8,000	31.28
04-Aug-2017	BE	392.00	392.00	392.00	392.00	10,000	39.20

**GENERAL BODY MEETINGS****Location and time for the last three AGMs**

Year	Date	Venue	Time	Special Resolution
2016-17	28.09.2017	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi-110081	10.00 AM	No
2015-16	30.09.2016	702, Building No.B-08 GD-ITL TOWER, Netaji Subhash place, Pitam pura New Delhi North Delhi - 110034	9:00 AM	Yes
2014-15	30.09.2015	Office No. 702, Building No. B-08 GD-ILT Tower, Netaji, Subhash Place, Pitampura, New Delhi-110034	10.00 AM	Yes

**CATEGORIES OF SHAREHOLDING AS AT 31.03.2018:**

Category	No. of Shares	Percentage of (%)
Indian Promoters	3750000	14.60
Mutual Fund	0.00	0.00
Body Corporate	17055580	66.39
Individual/HUF	4884170	19.01
NRI/ OCBs	0.00	0.00
<b>Total</b>	<b>25689750</b>	<b>100.00</b>

## DISTRIBUTION OF HOLDINGS AS ON 31.03.2018

Share or Debenture Holding of Nominal Value of Rs	Share/Debenture Holders		Number of Shareholders	Share/Debenture Amount	
	Number	% To Total		Amount In Rs	% To Total
(1)	(2)	(3)	(4)	(5)	(6)
UP TO 5000	307	51.25	49495	494950	0.1927
5001 TO 10000	11	1.83	6490	64900	0.0253
10001 TO 20000	0	0.00	0	0	0
20001 TO 30000	0	0.00	0	0	0
30001 TO 40000	3	0.50	12000	120000	0.0467
40001 TO 50000	26	4.34	130000	1300000	0.506
50001 TO 100000	106	17.69	1010025	10100250	3.9316
100001 AND ABOVE	146	24.37	24481740	244817400	95.2977
<b>TOTAL</b>	<b>599</b>	<b>100.00</b>	<b>25689750</b>	<b>256897500</b>	<b>100</b>

## DEMAT OF EQUITY SHARES

The Company has dematerialization connectivity with both the depository i.e. NSDL and CDSL. ISIN is **INE951E01018**.

## REGISTRAR & TRANSFER AGENT/INVESTOR CORRESPONDENCE

Beetal Financial & Computer Services Pvt. Ltd  
Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre,  
Near Dada Harsukhdas Mandir, New Delhi- 110062  
Phone- 91-11-2996 1281-83  
Fax- 91-11-2996 1284  
Email Id: [beetal@rediffmail.com](mailto:beetal@rediffmail.com)  
Website: [www.beetalfinancial.com](http://www.beetalfinancial.com)

## COMPLIANCE OFFICER:

Mr. Vinay Prakash

Compliance Officer

Email: [hinsdispat@yahoo.in](mailto:hinsdispat@yahoo.in)

Website: [www.hinsdispat.com](http://www.hinsdispat.com)

**CORRESPONDENCE ADDRESS**

Office No. 208, 2nd Floor, Plot No. A-1  
Madhuban Tower, Veer Savarkar Block, Shakarpur,  
Delhi 110092

Email: [hinsdispat@yahoo.in](mailto:hinsdispat@yahoo.in)

Website: [www.hinsdispat.com](http://www.hinsdispat.com)

Date: 14/08/2018

Place: New Delhi

By Order of the Board  
FOR QUOD ISPAT LIMITED  
(Formerly known as Hind Ispat Limited)  
Sd/-  
VINAYAPRAKASH  
Whole-time Director  
DIN: 07304994



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

On macroeconomic front the financial year 2017- 18 was among the most challenging years. The policy and governance environment impacted the economic scenario. Persistent inflation resulted in the regulator raising the policy rates leading to a high interest-rate environment.

There has been a slowdown in the economy visible in many sectors primarily on account of falling exports due to European economic crisis, high rate of interest caused by steep inflationary trend and unprecedented high price of crude in the global market. Many sectors including the finance and investment operations have been adversely affected by both domestic and external factors. The cost of funds being very high it was a difficult year not only for the manufacturing units but also for the Companies operating in the investment and the financial sector. The unfavorable investment climate in the country coupled with significantly low inflow of foreign investment kept the stock market weak for the major part of the year. In an effort to maintain a balance between growth and inflation, RBI is seemingly more concerned about high inflation than slow rate of growth. The financial sector is eagerly waiting for the fall in inflation followed by the rate cut which is likely to help the sector regaining its lost ground.

### **STRENGTH/ OPPORTUNITIES AND THREATS**

The Company yet to work out its future working strategy. The management will strengthen its working force to keep pace with the market condition as and when it plans to start activities at certain level. The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk.

### **OUTLOOK**

The long term objective of the Company is to remain strong player in the market with strong emphasis on product and market development. Your Company is also continuously improving its operational efficiency, and cost control which alone can improve the bottom line in future in highly competitive environment. Further, your Company is hopeful to get advantage of this overall boom likely to happen for the Indian markets and will do all out efforts to secure the bigger share of the increasing market in future.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has a proper adequate internal control system to ensure that all the assets are safe guarded and protected against the loss from unauthorized used or disposition and that transactions are authorized, recorded and reported correctly.

The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is

designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

### **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES**

The Company recognizes that its people are the primary source of competitiveness and therefore strives to support and build people capabilities to make them achieve better results. As a result and in view of the current megatrend of globalizing and internationalizing business processes, our HR systems are integrated to develop a continuously learning organization in order to create a win-win situation for both the employees and the organization.

There has been no material development on the Human Resources front during the year as on 31<sup>st</sup> March, 2018.

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

### **DISCLOSURES BY MANAGEMENT TO THE BOARD**

All disclosures relating to financial and commercial transactions where Directors may have a potential interest are provided to the Board and the interested directors do not participate in the discussion nor do they vote on such matters.

**Date: 14/08/2018**

**Place: New Delhi**

**By Order of the Board  
FOR QUOD ISPAT LIMITED  
(Formerly known as Hind Ispat Limited)  
Sd/-  
VINAYAPRAKASH  
Whole-time Director  
DIN: 07304994**

## **COMPLIANCE WITH CODE OF BUSINESS CONDUCT**

I declare that as provided under Clause of Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the Board Members and the Senior Management Personnel have individually affirmed compliance with the Code of Conduct for the year ended 31<sup>st</sup> March, 2018.

Date: 14/08/2018

Place: New Delhi

By Order of the Board  
FOR QUOD ISPAT LIMITED  
(Formerly known as Hind Ispat Limited)  
Sd/-  
VINAYAPRAKASH  
Whole-time Director  
DIN: 07304994

**COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) Under SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Vinaya Prakash, Whole Time Director of Quod Ispat Limited, certify that:

(a) I have reviewed the financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

(b) There are, to the best our knowledge the belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

(c) We are responsible for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit Committee:

(i) Significant changes in internal control over financial reporting during the year;

(ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Date: 14/08/2018**

**Place: New Delhi**

**By Order of the Board  
FOR QUOD ISPAT LIMITED  
(Formerly known as Hind Ispat Limited)  
Sd/-  
VINAYAPRAKASH  
Whole-time Director  
DIN: 07304994**

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

**To,  
The Members of  
Hind Ispat Limited,**

We have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2018, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Compliance with the condition of Corporate Governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring compliances with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have to state that based on the report given by the Registrar of the Company to the Share Transfer and Shareholder/Investor Grievance Committee, there were no investor Complaints pending for action to be taken by the Company for a period of a month.

We further state that such compliance is neither an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For G.P. Keshri & Associates.**

**Chartered Accountants**

**Sd/-**

**CA. Gopal Prasad Keshri**

**Partner**

**FRN: 017251N**

**M.NO.: 098476**

**Place: Delhi**

**Date: 14/08/2018**



**M/S G.P.KESHRI & ASSOCIATES**  
**Chartered Accountants**

## **INDEPENDENT AUDITORS' REPORT**

**TO,**  
**THE MEMBERS**  
**M/S QUOD ISPAT LIMITED**  
**(Formerly Known As HIND ISPAT LIMITED)**  
**Report on the Financial Statements**

We have audited the accompanying Ind AS financial statements of **QUOD ISPAT LIMITED (Formerly known as HIND ISPAT LIMITED)** (CIN: L27109DL1985PLC021183) ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. 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 Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view 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 the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS 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, of the state of affairs of the Company as at March 31, 2018, its Profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a) We have sought and 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 it appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” to this report;

**For G. P. Keshri & Associates**

**Chartered Accountants**

**Sd-**

**CA. Gopal Prasad Keshri**

**Partner**

**FRN: 017251N**

**M. NO.: 098476**

**Place: Delhi**

**Date: 29.05.2018**



## **M/S QUOD ISPAT LIMITED**

**(Formerly Known As HIND ISPAT LIMITED)**

### **“Annexure A” to the Independent Auditors’ Report**

**Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:**

- 1)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) No immovable properties are held by the company.
- 2)
  - (a) Company does not have any inventory at the end of the year.
  - (b) In view of our comment in paragraph (a) above, clause (ii) (a) (b) and (c) of paragraph 2 of the aforesaid order are not applicable to the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
  - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
  - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, The Company has taken loan from bank and has not done any default in repaying installments during the year under consideration.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration is payable in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

- 13) In our opinion, all transactions, if any with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment during the year under review.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For G.P.Keshri & Associates**

**Chartered Accountants**

**Sd-**

**CA. Gopal Prasad Keshri**

**Partner**

**FRN: 017251N**

**M. NO.: 098476**

**Place: Delhi**

**Date: 29.05.2018**

## **M/S QUOD ISPAT LIMITED**

**(Formerly Known As HIND ISPAT LIMITED)**

**“Annexure B” to the Independent Auditors’ Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **QUOD ISPAT LIMITED (Formerly known as HIND ISPAT LIMITED)** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For G.P.Keshri & Associates**

**Chartered Accountants**

**Sd-**

**CA. Gopal Prasad Keshri**

**Partner**

**FRN: 017251N**

**M. NO.: 098476**

**Place: Delhi**

**Date: 29.05.2018**

**QUOD ISPAT LIMITED**  
**(FORMERLY KNOWN AS HIND ISPAT LIMITED)**  
**CIN: L27109DL1985PLC021183**

**Add: OFFICE NO. 208, SECOND FLOOR, PLOT NO. A-1, MADHUBAN TOWER,  
VEERSAVARKAR BLOCK, SHAKARPUR, DELHI - 110092**

**Balance Sheet as at 31st March 2018**

(Amount in Rupees)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	2	3	4	
<b>ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Property, Plant and Equipment	6	10,751.82	19,548.74	35,543.16
(b) Capital work-in-progress				
(c) Goodwill				
(d) Financial Assets				
(i) Investments	7	-	-	-
(ii) Trade receivables				
(iii) Loans & Advances	8	102,503,455.00	112,141,571.00	89,391,669.00
(e) Deferred tax assets (net)	9	-	736.00	-
(f) Other non-current assets	10	2,098,407.28	2,529,980.56	2,972,927.47
<b>(2) Current assets</b>				
(a) Inventories				
(b) Financial Assets				
(i) Investments	7	-	-	-
(ii) Trade receivables	11	2,338,401.00	7,532,321.00	13,117,731.00
(iii) Cash and cash equivalents	12	1,207,364.02	464,581.02	1,452,955.52
(v) Loans & Advances	8	183,373,022.00	166,165,410.00	178,473,183.00
(c) Current Tax Assets (Net)				
(d) Other current assets	10	2,630,102.00	1,587,532.00	688,723.00
<b>Total Assets</b>		<b>294,161,503.12</b>	<b>290,441,680.32</b>	<b>286,132,732.15</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	13	256,897,500.00	256,897,500.00	256,897,500.00
(b) Other Equity	14	13,249,314.30	12,618,182.22	12,040,466.64
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				

(i) Borrowings	15	-	-	-
(ii) Trade payables				
(b) Deferred tax liabilities (Net)		125.00	-	4,671.00
(c) Other non-current liabilities	16	-	-	-
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	15	451,000.00	750,000.00	-
(ii) Trade payables	17	13,289,642.00	13,289,642.00	15,614,037.00
(b) Other current liabilities	18	9,433,732.00	6,166,593.00	965,347.50
(d) Tax Liabilities (Net)	19	840,189.82	719,763.10	610,710.01
<b>Total Equity and Liabilities</b>		<b>294,161,503.12</b>	<b>290,441,680.32</b>	<b>286,132,732.15</b>

See accompanying notes to the financial statements 01-24

Notes referred to above and notes attached there to form an integral part of Balance Sheet  
As per our report of even date attached.

For G.P.KESHRI & ASSOCIATES  
CHARTERED ACCOUNTANTS

ON BEHALF OF THE BOARD OF DIRECTORS  
QUOD ISPAT LIMITED

Sd-  
(GOPAL PRASAD KESHRI)  
PARTNER  
MEMBERSHIP NO. 098476  
FRN: 017251N

Sd-  
VINAYAPRAKASH  
Whole Time  
Director  
DIN: 07304994

Sd  
RAKESH VERMA  
(Director)  
DIN: 07764363

Date: 29.05.2018  
Place: New Delhi

**QUOD ISPAT LIMITED**  
**(FORMERLY KNOWN AS HIND ISPAT LIMITED)**

CIN: L27109DL1985PLC021183

Add: OFFICE NO. 208, SECOND FLOOR, PLOT NO. A-1, MADHUBAN TOWER,  
VEERSAVARKAR BLOCK, SHAKARPUR, DELHI - 110092

**Statement of Profit and Loss for the period ended 31st March 2018**

(Amount in Rupees)

Particulars		Note No.	Year ended 31.03.2018	Year ended 31.03.2017
I	Revenue From Operations	20	9,863,977.00	17,351,928.00
II	Other Income		-	-
III	<b>Total Income (I+II)</b>		<b>9,863,977.00</b>	<b>17,351,928.00</b>
IV	<b>EXPENSES</b>			
	Cost of materials consumed			
	Purchases of Stock-in-Trade		-	8,929,975.00
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress			
	Employee benefits expense	21	4,779,419.00	4,354,411.00
	Finance costs	22	1,174.00	115.00
	Depreciation and amortization expense	23	8,796.92	15,994.42
	Other expenses	24	4,442,594.00	3,479,124.00
	<b>Total expenses (IV)</b>		<b>9,231,983.92</b>	<b>16,779,619.42</b>
V	Profit/(loss) before exceptional items and tax (I- IV)		631,993.08	572,308.58
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		631,993.08	572,308.58
VIII	Tax expense:			
	(1) Current tax		120,426.72	109,053.09
	Less: MAT Credit Entitlement		(120,426.72)	(109,053.09)
	(2) Deferred tax		861.00	(5,407.00)
	(3) Income tax Adjustment		-	-
	(4) Deferred tax Adjustment		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		631,132.08	577,715.58
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		631,132.08	577,715.58
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss			



B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss Total Other Comprehensive Income		-	-
Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period		631,132.08	577,715.58
Earnings per equity share (Face Value of Rs. 10/- each)	24		
(1) Basic		0.02	0.02
(2) Diluted		0.02	0.02

**For G.P.KESHRI & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**ON BEHALF OF THE BOARD OF DIRECTORS  
QUOD ISPAT LIMITED**

**Sd-  
(GOPAL PRASAD KESHRI)  
PARTNER  
MEMBERSHIP NO. 098476  
FRN: 017251N**

**Sd-  
VINAYAPRAKASH  
Whole Time  
Director  
DIN: 07304994**

**Sd  
RAKESH VERMA  
(Director)  
DIN: 07764363**

**Date: 29.05.2018  
Place: New Delhi**

# QUOD ISPAT LIMITED

(FORMERLY KNOWN AS HIND ISPAT LIMITED)

CIN: L27109DL1985PLC021183

Add: OFFICE NO. 208, SECOND FLOOR, PLOT NO. A-1, MADHUBAN TOWER, VEERSAVARKAR BLOCK, SHAKARPUR,  
DELHI - 110092

## Cash Flow Statement for the year ended 31st, March 2018

Amounts Rs.

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
<b><u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u></b>		
1. Net profit before tax	631,993.08	572,308.58
2. <b><u>Adjustment for:</u></b>		
<u>Add:</u> Depreciation & Amortization Expenses	8,796.92	15,994.42
<u>Add:</u> Amortization Expenses / Written off	552,000.00	552,000.00
<u>Less:</u> Other Income	-	-
<b>Operating Profit before Working capital changes</b>	<b>1,192,790.00</b>	<b>1,140,303.00</b>
<b><u>3. Working Capital Changes:</u></b>		
Decrease (Increase) in Trade & Other Receivables	5,193,920.00	5,585,410.00
Decrease (Increase) in Other Current Assets	(1,042,570.00)	(898,809.00)
Decrease (Increase) in Other Non Current Assets	-	-
Increase (Decrease) in Trade & Other Payables	-	(2,324,395.00)
Increase (Decrease) in Current Liabilities & Provisions	-	-
Increase (Decrease) in Other Current Liabilities	3,267,139.00	5,201,245.50
<b>Net Changes in Working Capital</b>	<b>7,418,489.00</b>	<b>7,563,451.50</b>
<b><u>Cash Generated from Operations</u></b>	<b>,611,279.00</b>	<b>8,703,754.50</b>
<b><u>Adjustment of Taxes</u></b>	-	-
<b>Net Cash Flow from Operating Activities (A)</b>	<b>8,611,279.00</b>	<b>8,703,754.50</b>
<b><u>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</u></b>		
Purchase of Property, Plant & Equipment	-	-
<b><u>Non Current Financial Assets</u></b>		
(Increase) Decrease in Loans & Advances	9,638,116.00	(22,749,902.00)
<b><u>Current Financial Assets</u></b>		
(Increase) Decrease in Loans & Advances	(17,207,612.00)	12,307,773.00
Other Income	-	-
Increase in Other Non Current Assets	-	-
(Increase) Decrease in Current Investments	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(7,569,496.00)</b>	<b>(10,442,129.00)</b>

<b>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of share capital and Proceeds from Share Application Money	-	-
<b><u>Non Current Financial Assets</u></b>		
Increase / (Decrease) in Borrowings	-	-
<b><u>Current Financial Assets</u></b>		
Increase / (Decrease) in Borrowings	(299,000.00)	750,000.00
Increase in Preliminary Expenses	-	-
Increase/(Decrease) from Other non-current liabilities	-	-
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(299,000.00)</b>	<b>750,000.00</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( A-B+C )</b>	<b>742,783.00</b>	<b>(988,374.50)</b>
<b>Cash and cash equivalents at the beginning of the year / Period</b>	<b>464,581.02</b>	<b>1,452,955.52</b>
<b>Cash and cash equivalents at the end of the year/ Period</b>	<b>1,207,364.02</b>	<b>464,581.02</b>
<b>* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard</b>		
As per our report of even date attached.		

For G.P.KESHRI & ASSOCIATES  
CHARTERED ACCOUNTANTS

ON BEHALF OF THE BOARD OF DIRECTORS  
QUOD ISPAT LIMITED

Sd-  
(GOPAL PRASAD KESHRI)  
PARTNER  
MEMBERSHIP NO. 098476  
FRN: 017251N

Sd-  
VINAYAPRAKASH  
Whole Time  
Director  
DIN: 07304994

Sd  
RAKESH VERMA  
(Director)  
DIN: 07764363

Date: 29.05.2018  
Place: New Delhi

**Notes to the Financial Statement for the year ended March 31, 2018 (Amount in Rupees)**

**A. Equity Share Capital**

Balance as at 01.04.2016	Changes in equity share capital during the year	Balance as at 31.03.2017	Changes in equity share capital during the year	Balance as at 31.03.2018
256,897,500.00	-	256,897,500.00	-	256,897,500.00

**B. Other Equity**

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings	
Balance as at 01.04.2016	-	-		12,040,466.64	12,040,466.64
Profit / (Loss) for the year	-	-		577,715.58	577,715.58
Balance as at 31.03.2017	-	-	-	12,618,182.22	12,618,182.22
Profit / (Loss) for the year	-	-		631,132.08	631,132.08
Other Comprehensive Income for the year	-	-	-	-	-
Less : Bonus Share		-			
Balance as at 31.03.2018	-	-	-	13,249,314.30	13,249,314.30

**Notes to the Financial Statement for the year ended March 31, 2018**

**Note : 6 Property, plant and equipment**

**(Amount in Rupees)**

Particulars		As at 31.03.2018	As at 31.03.2017
Computer & Software		10,751.82	19,548.74
Office Equipment		-	-
<b>Total</b>		<b>10,751.82</b>	<b>19,548.74</b>

	Computer & Software	Furniture & Fixtures	Total
<b>Balance as at 1.04.2017</b>	117,650.00	26,303.57	143,953.57
<b>Additions</b>	-	-	-
<b>Disposals/Adjustments</b>	-	-	-
<b>Balance as at 31.03.2018</b>	117,650.00	26,303.57	143,953.57
<b>Accumulated depreciation</b>			
<b>Balance as at 1.04.2017</b>	98,101.26	26,303.57	124,404.83
<b>Additions</b>	8,796.92	-	8,796.92
<b>Disposals/Adjustments</b>	-	-	-
<b>Balance as at 31.03.2018</b>	106,898.18	26,303.57	133,201.75
<b>Carrying amounts as at 31.03.2018</b>	<b>10,751.82</b>	<b>-</b>	<b>10,751.82</b>

	Computer & Software	Plant & Machinery	Total
<b>Balance as at 1.04.2016</b>	117,650.00	26,303.57	143,953.57
<b>Additions</b>	-	-	-
<b>Disposals/Adjustments</b>	-	-	-
<b>Balance as at 31.03.2017</b>	117,650.00	26,303.57	143,953.57
<b>Accumulated depreciation</b>			
<b>Balance as at 1.04.2016</b>	82,106.84	26,303.57	108,410.41
<b>Additions</b>	15,994.42	-	15,994.42
<b>Disposals/Adjustments</b>			-
<b>Balance as at 31.03.2017</b>	98,101.26	26,303.57	124,404.83
<b>Carrying amounts as at 31.03.2017</b>	<b>19,548.74</b>	<b>-</b>	<b>19,548.74</b>

**Note : 7 Investment**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	<b><u>Non Current</u></b>			
1	Investment in Equity Instrument	-	-	-
	<b>Total</b>	-	-	-
1	<b><u>Current</u></b>			
	Investment in Equity Instrument		-	-
	<b>Total</b>	-	-	-

**Note : 8 Loan and Advances**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	<b><u>Non Current</u></b>			
1	<u>Loan &amp; Advances - Unsecured, considered good</u>	102,404,455.00	112,042,571.00	89,292,669.00
2	<u>Security Deposits</u>	99,000.00	99,000.00	99,000.00
	<b>Total</b>	<b>102,503,455.00</b>	<b>112,141,571.00</b>	<b>89,391,669.00</b>
-	<b><u>Current</u></b>			
1	<u>Loan &amp; Advances - Unsecured, considered good</u>	182,308,611.00	165,100,999.00	177,408,772.00
2	<u>Balance with Government Authorities</u>			
	Unsecured, Considered good			
	(i) Income Tax Refundable A.Y 2003-04	4,780.00	4,780.00	4,780.00
	(ii) Income Tax Refundable A.Y 2006-07	29,306.00	29,306.00	29,306.00
	(iii) Income Tax Refundable A.Y 2007-08	361,907.00	361,907.00	361,907.00
	(iv) Income Tax Refundable A.Y 2008-09	668,418.00	668,418.00	668,418.00
	<b>Total</b>	<b>183,373,022.00</b>	<b>166,165,410.00</b>	<b>178,473,183.00</b>

**Note : 9 Deferred Tax Assets (Net)**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Deferred Tax Assets	-	736	-
	<b>Total</b>	-	<b>736</b>	-

**Note : 10 Other assets**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	<b><u>Non Current</u></b>			
1	Security Deposits	-	-	-
2	Misc. Expenditure	-	552,000.00	1,104,000.00
3	<u>MAT Credit Entitlement</u>			
	Current Year	120,426.72	109,053.09	610,710.01
	Last Year	1,977,980.55	1,868,927.47	1,258,217.46
	<b>Total</b>	<b>2,098,407.28</b>	<b>2,529,980.56</b>	<b>2,972,927.47</b>
-	<b><u>Current</u></b>			
1	Advance Income Tax	-	-	-
2	TDS (AY 2018-19)	995,950.00	-	-
3	TDS (AY 2016-17)	677,464.00	677,464.00	-
4	TDS (AY 2015-16)	25,501.00	25,501.00	25,501.00
5	TDS (AY 2017-18)	931,187.00	884,567.00	-
6	TDS	-	-	663,222.00
	<b>Total</b>	<b>2,630,102.00</b>	<b>1,587,532.00</b>	<b>688,723.00</b>

**Note : 11 Trade Receivable**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	<u>Current</u>			
-				
1	<u>Outstanding for more than six months</u>			
	Unsecured, Considered Good :	-	-	-
	<u>Other</u>			
	Unsecured, Considered Good :	2,338,401.00	7,532,321.00	13,117,731.00
	<b>Total</b>	<b>2,338,401.00</b>	<b>7,532,321.00</b>	<b>13,117,731.00</b>

**Note : 12 Cash & Cash Equivalent**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	<u>Cash-in-Hand</u>			
	Cash Balance	119,505.43	107,912.43	87,392.43
	Sub Total (A)	119,505.43	107,912.43	87,392.43
2	<u>Bank Balance</u>			
	Bank Balance (With Schedule Bank)	1,087,858.59	356,668.59	1,365,563.09
	Sub Total (B)	1,087,858.59	356,668.59	1,365,563.09
	<b>Total [ A + B ]</b>	<b>1,207,364.02</b>	<b>464,581.02</b>	<b>1,452,955.52</b>



**Note : 13 Share Capital**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	- <b><u>AUTHORIZED CAPITAL</u></b> 26,000,000 Equity Shares (P Y 26,000,000 Equity Shares) of Rs. 10/- each.	260,000,000.00	260,000,000.00	260,000,000.00
2	<b><u>ISSUED</u></b> 25,689,750 Equity Shares (25,689,750 Equity Shares of Rs. 10/- each)	256,897,500.00	256,897,500.00	256,897,500.00
3	<b><u>SUBSCRIBED &amp; PAID UP CAPITAL</u></b> 25,689,750 Equity Shares (25,689,750 Equity Shares of Rs. 10/- each)	256,897,500.00	256,897,500.00	256,897,500.00
	<b>Total</b>	<b>256,897,500.00</b>	<b>256,897,500.00</b>	<b>256,897,500.00</b>

Sr. No	Reconciliation of Number of Shares:	As at 31.03.2018	As at 31.03.2017
	Particulars	Number	Number
1	Shares outstanding at the beginning of the year	25,689,750	25,689,750
2	Shares Issued during the year (Preferential Allotment)	-	-
3	Shares bought back during the year	-	-
4	Shares outstanding at the end of year	25,689,750	25,689,750
	<b>Total</b>	<b>25,689,750</b>	<b>25,689,750</b>

**Details of Shareholders holding more than 5% Shares**

Particulars		As at 31.03.2018	
	Name of Shareholders	No. of Shares held	% of Holding
1	PURPLE BUILDTECH PVT LTD	3750000	14.60
2	AMSONS APPARELS PVT LTD	3439400	13.39
3	ETHICS ENGINEERING PVT LTD	2490000	9.69
4	JURIS FINANCIAL SERVICES PVT LTD	2000000	7.79
5	RIDEVEL GEARS PVT LTD	2150000	8.37
6	TCL MANAGEMENT SERVICES PVT LTD	2500000	9.73
7	THY PROJECTS PVT LTD	2050000	7.98

**Note : 14 Other Equity**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	<u>Securities Premium</u>	-	-	-
	Less: Bonus Share	-	-	-
	Sub Total (A)	-	-	-
2	<u>Surplus (Profit &amp; Loss Account)</u>			
	Op. Balance of Profits & Loss A/C	12,618,182.22	12,040,466.64	8,835,322.34
	Current Year Profit & Loss A/C	631,132.08	577,715.58	3,205,144.30
	Sub Total (B)	13,249,314.30	12,618,182.22	12,040,466.64
	<b>Total [ A + B ]</b>	<b>13,249,314.30</b>	<b>12,618,182.22</b>	<b>12,040,466.64</b>

**Note : 15 Borrowing**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	<b><u>Non Current</u></b>			
1	<u>Borrowing from Corporate Bodies</u>	-	-	-
	<b>Total</b>	-	-	-
-	<b><u>Current</u></b>			
1	<u>Borrowing from Corporate Bodies</u>	451,000.00	750,000.00	-
	<b>Total</b>	<b>451,000.00</b>	<b>750,000.00</b>	-

**Note : 16 Other non-current liabilities**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	<b><u>Current</u></b>			
1	Other payable	-	-	-
	<b>Total</b>	-	-	-

**Note : 17 Trade Payable**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	<b><u>Current</u></b>			
1	Trade Payable	13,289,642.00	13,289,642.00	15,614,037.00
	<b>Total</b>	<b>13,289,642.00</b>	<b>13,289,642.00</b>	<b>15,614,037.00</b>

**Note : 18 Other Current Liabilities**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Audit Fees Payable	62,900.00	42,900.00	22,900.00
2	Salary payable	4,478,780.00	3,740,050.00	482,050.00
3	Rent Payable	174,405.00	208,625.00	35,145.00
4	TDS Payable	221,700.00	104,700.00	19,800.00
5	Other Payable	4,495,947.00	2,070,318.00	405,452.50
	<b>Total</b>	<b>9,433,732.00</b>	<b>6,166,593.00</b>	<b>965,347.50</b>

**Note : 19 Current Tax Liabilities**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Provision For Income Tax	840,189.82	719,763.10	610,710.01
	<b>Total</b>	<b>840,189.82</b>	<b>719,763.10</b>	<b>610,710.01</b>

**Note : 20 Revenue from Operations**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Income From Operations	-	8,353,240
2	Interest Receivable	9,863,977.00	8,998,688
	<b>Total</b>	<b>9,863,977</b>	<b>17,351,928</b>

**Note : 21 Employment Benefit Expenses**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Salary	4,234,200.00	3,870,000.00
2	Staff Welfare	545,219.00	484,411.00
	<b>Total</b>	<b>4,779,419.00</b>	<b>4,354,411.00</b>

**Note :22 Financial Cost**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Bank Charges	1,174.00	115.00
	<b>Total</b>	<b>1,174.00</b>	<b>115.00</b>

**Note : 23 Depreciation & Amortized Cost**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Depreciation	8,796.92	15,994.42
	<b>Total</b>	<b>8,796.92</b>	<b>15,994.42</b>

**Note : 24 Other Expenses**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b><u>Administrative Expenses:</u></b>		
	Accounting Charges	137,000.00	150,500.00
	Advertisement Expenses	51,674.00	41,495.00

Business Promotion Expenses	187,700.00	125,000.00
Commission Expenses	2,100,000.00	1,500,000.00
Legal & Professional	-	29,083.00
Printing & Stationary	83,914.00	55,967.00
Office Maintenance Expenses	149,616.00	71,829.00
Telephone Expenses	106,522.00	63,191.00
Misc. Expenses	319,844.00	231,663.00
Preliminary Expenses W/O	552,000.00	552,000.00
Rent	180,000.00	352,035.00
National Securities	91,974.00	-
Filing Fees	51,750.00	-
Electricity & Water Exp.	25,230.00	12,473.00
Listing Fees	-	57,250.00
Entertainment Expenses	65,920.00	-
Repair & Maintainence	59,378.00	62,438.00
Travelling Expenses & Conveyance	260,072.00	154,200.00
<b><u>Payment to Auditors:</u></b>		
Audit Fees	20,000.00	20,000.00
<b>Total</b>	<b>4,442,594.00</b>	<b>3,479,124.00</b>

**Note : 24 Earning per Shares**

<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
1	Net profit after tax available for Equity Shareholders (Rs.) (A)	631,132	577,716
2	Weighted Avg. Number Equity Shares outstanding (Nos.) (B)	25,689,750	25,689,750
3	Dilutive potential Equity Shares (Nos.)	-	-
4	Dilutive shares outstanding (Nos.) (C)	25,689,750	25,689,750
5	Nominal value per Equity Shares (Rs./ Share)	1	1
6	Basic Earnings per share (Rs./ Share) (A) / (B)	0.02	0.02
7	Diluted Earnings per share (Rs./ Share) (A) / (C)	0.02	0.02

**For G.P.KESHRI & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**ON BEHALF OF THE BOARD OF DIRECTORS  
QUOD ISPAT LIMITED**

**Sd-  
(GOPAL PRASAD KESHRI)  
PARTNER  
MEMBERSHIP NO. 098476  
FRN: 017251N**

**Sd-  
VINAYAPRAKASH  
Whole Time  
Director  
DIN: 07304994**

**Sd  
RAKESH VERMA  
(Director)  
DIN: 07764363**

**Date: 29.05.2018  
Place: New Delhi**

**QUOD ISPAT LIMITED**

**Fixed Assets & Depreciation Schedule**

AS PER INCOME TAX ACT

PARTICULARS	OP.BAL.	ADDITION		DELETION	BALANCE	RATE	DEPRECIATION FOR THE YEAR	NET BLOCK
	Value as on 01.04.2017	MORE THAN 180 DAYS	LESS THAN 180 DAYS					as on 31.03.2018
Furniture & Fixture	2,878.31	-	-	-	2,878.31	10%	287.83	2,590.48
Computers & Printers	18,824.00	-	-	-	18,824.00	60%	11,294.40	7,529.60
<b>TOTAL</b>	<b>21,702.31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,702.31</b>		<b>11,582.23</b>	<b>10,120.08</b>

**PROVISION FOR DEFERRED TAX  
LIABILITY AS ON 31.03.2018**

	As Per Co. Act	As Per IT Act	Timing Diff.
DEPRECIATION	8,796.93	11,582.23	2,785.30
DTL / (DTA)			861.00
Add Previous balance DTA			(736.00)
Less: Defereed Tax Adjustment			0.00
Net DTA			125.00



**QUOD ISPAT LIMITED**  
**(FORMERLY KNOWN AS HIND ISPAT LIMITED)**  
**Add: OFFICE NO. 208, SECOND FLOOR, PLOT NO. A-1, MADHUBAN TOWER,**  
**VEERSAVARKAR BLOCK, SHAKARPUR, DELHI - 110092**  
**CIN: U01119DL2009PLC187055**  
**Notes Forming Part of the Balance Sheet**

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**1. General information:**

Our Company was originally incorporated at New Delhi as **QUOD ISPAT LIMITED (FORMERLY KNOWN AS HIND ISPAT LIMITED)** on 12<sup>th</sup> June, 1985 under the provisions of the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana. The certificate of commencement of business issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana on 17<sup>th</sup> June, 1985.

**2. Significant accounting policies ;**

**2.1** The financial statements as at and for the year ended March 31, 2018 have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

**2.2 Basis of measurement**

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain items that are measured at fair value as required by relevant Ind AS:

- (i) Financial assets and financial liabilities measured at fair value;
- (ii) Defined benefit and other long-term employee benefits, if any.

**2.3 Functional Currency and Foreign currency**

No Foreign currency transaction has taken place during the relevant period.

**2.4 Use of Estimates and Judgments:**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

## **2.5 Revenue recognition**

2.5.1 Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and the effective interest rate applicable, which is the rate exactly discounts the estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.5.2 Commission Income is recognized when it has accrued.

## **2.6 Leases**

No Operating & Finance lease has taken by the company.

## **2.7 Cost recognition**

Costs and expenses are recognised when incurred and have been classified according to their primary nature.

## **2.8 Income Tax**

Tax expenses comprise current tax (i.e. amount of tax for the period determined in accordance with the income tax-law) and deferred tax charge or credit (reflecting the tax effects of timing defERENCE between accounting income and taxable income for the year).

Current tax is measured at the amount expected to be paid to the taxation authorities, using applicable tax rates and tax laws. Deferred income tax is recognised using the balance sheet approach.

Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

## **2.9 Financial Instruments**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

**2.9.1 Cash and cash equivalents:** Cash and cash equivalents considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**2.9.2 Financial assets at amortised cost:** Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**2.9.3 Equity Instruments (Share capital):** Ordinary shares:- Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognised as a deduction from equity, net of any tax effect (if any).

## 2.10 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any. The cost of tangible assets comprises purchase price and any cost directly attributable to bringing the assets to its working condition for its intended use.

## 2.11 Earnings per share

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of BSE Limited by the weighted average number of equity shares outstanding during the period. The company did not have any potentially dilutive securities in any of the periods presented.

## 3. Transition to Ind AS

Transition to Ind AS was carried out from Previous GAAP.

## 4. Related Party Disclosure

No Related Parties Transaction has taken place during the period.

## 5. Segment Reporting

Company is working in only in one segment hence reporting Segment is not required as per Indian Accounting Standard 108 "Operating Segments".

**For G.P.KESHRI & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**ON BEHALF OF THE BOARD OF DIRECTORS  
QUOD ISPAT LIMITED**

**Sd-  
(GOPAL PRASAD KESHRI)  
PARTNER  
MEMBERSHIP NO. 098476  
FRN: 017251N**

**Sd-  
VINAYAPRAKASH  
Whole Time  
Director  
DIN: 07304994**

**Sd  
RAKESH VERMA  
(Director)  
DIN: 07764363**

**Date: 29.05.2018  
Place: New Delhi**

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# QUOD ISPAT LIMITED

{ Formerly Known as Hind Ispat Limited }

Regd. Office: - OFFICE NO 208, 2ND FLOOR, PLOT NO. A-1, MADHUBAN TOWER, VEER SAVARKAR BLOCK  
SHAKARPUR DELHI- 110092

Corporate Identification Number: - L27109DL1985PLC021183

E Mail ID: - hindispat@yahoo.in; Website: www.hindispat.com; Tel/Fax: 011-45261094

## Form No. MGT-11

### Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

Name:	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the company, to be held on Friday, the 14<sup>th</sup> day of September, 2018 at 09:15 a.m. at Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi-110081 and at any adjournment thereof in respect of such resolutions as are indicated below:

SI. No.	Resolution(S)	VOTE	
		For	Against
1	Adoption of statement of Profit & Loss, Balance Sheet, Cash Flow Statement, report of Director's and Auditor's for the financial year 31 <sup>st</sup> March, 2018		
2	To appoint a Director in place of Mr. Rakesh Verma, who retires by rotation and being eligible offer himself for re -appointment.		
3	To the re-appointment M/s. G. P. Keshri & Associates as the Statutory Auditor of the company & fixing their remuneration		
4	To Appoint Ms. Usami Devi (DIN: 07773336), as Independent Director.		
5	To Appoint Mr. Sanju Lohra (DIN: 08077066), as Independent Director.		

\* Applicable for investors holding shares in Electronic Form

\* Signed this \_\_\_ day of \_\_\_ 2018

Signature of the shareholder  
Revenue Stamps

Affix Revenue  
Stamps

Signature of Shareholder Signature of Proxy holder

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

### ELECTRONIC VOTING PARTICULARS

EVEN Remote E-Voting Event Number	USER ID	PASSWORD

Notes: 1) each equity share of the Company carries one vote.

2) Please read carefully the instructions printed overleaf before exercising the vote.

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## ATTENDANCE SLIP

**(To be handed over at the entrance of the meeting hall)**

**33<sup>rd</sup> Annual General Meeting will be held on Friday, the 14<sup>th</sup> day of September, 2018 at 09:15 A.M. at Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi-110081.**

Full name of the members attending \_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_

No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting on **Friday, 14<sup>th</sup> day of September, 2018** at 09:15 a.m. at **Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi-110081.**

Member's /Proxy's  
Signature)

### **Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) A Proxy need not be a member of the Company.
- 3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

**Route Map for Annual General Meeting**

