

Date: August 22, 2023

BSE Limited Ref: STL/BSE/ 2023	The Calcutta Stock Exchange Limited Ref: STL /CSE/ 2023
Department of Corporate Services, 25 th Floor, PhirozeJeejeebhoy Towers, Dalal Street, <u>Mumbai – 400 001</u>	7, Lyons Range, <u>Kolkata-700001</u>

Dear Sir,

Sub: - Notice of 30th Annual General Meeting (“AGM”) of the members of Company and Annual Report for the financial year 2022-23:

Pursuant to the provisions of Regulations 34 (1) (a) and 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), read with the Securities and Exchange Board of India's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby submit the Annual Report of the Company for the financial year ended March 31, 2023, containing, inter-alia, the Notice convening the 30th AGM of the Company to be held on Thursday, September 21, 2023, at 3.00 p.m. (IST) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), to transact the following businesses:

Ordinary Businesses:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon. (*Ordinary Resolution*).
2. To consider re-appointment of Mr. Gopal Zanwar (DIN 09537969), Whole time Director designated as Managing Director, liable to retire by rotation, offers himself for re-appointment. (*Ordinary Resolution*).

The Notice of the ensuing 30th AGM of the Company and the Annual Report for the financial year ended March 31, 2023, are being dispatched to the Members, whose email IDs are registered with the Company or their Depositories, through electronic mode on August 21, 2023.



SIZEMASTERS TECHNOLOGY LIMITED

(Formerly Known As Mewat Zinc Limited)

CIN: L74110DL1991PLC046120

The same is also made available on the website of the Company at the following link:

<https://www.mewatzinc.com/corporate-announcements/>

Brief details of the 30th AGM of the Company are as under:

Date and time of AGM	Thursday, September 21, 2023, at 3.00 p.m. (IST)
Mode	VC / OAVM
Cut-off date for e-voting	September 15, 2023
E-voting start date and time	September 17, 2023 at 09:00 a.m. (IST)
E-voting end date and time	September 20, 2023 at 05:00 p.m. (IST)

We request you to take the above on record and that the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking You

Yours Sincerely,
For SIZEMASTERS TECHNOLOGY LIMITED
(Formerly known as MEWAT ZINC LIMITED)

GOPAL
RAMCHARNDRA
ZANWAR

Digitally signed by GOPAL
RAMCHARNDRA ZANWAR
Date: 2023.08.22 11:54:01
+05'30'

Gopal Zanwar
Managing Director
DIN: 09537969

MANUFACTURER OF: THREAD GAUGES, PLAIN GAUGES, MULTI GAUGING, TAPER GAUGES, SPLINE GAUGES, PCD & RELATION GAUGES

Registered Office: 4873/5, 2ND Floor, Phatak Namak, Hauz Quzi Delhi, Central Delhi- 110006 India.

Pune Office: Plot No.123, Ramtekdi Industrial Estate, Hadapsar, Pune-411013. Tel:+912026816197/26816168.Fax:+9120268222631

Email:sizemaster_1999@yahoo.com, info@sizemastersnet/mewatzinc@gmail.com

www.sizemasters.in/www.mewatzinc.com

SIZEMASTERS TECHNOLOGY LIMITED

*(FORMERLY KNOWN AS MEWAT
ZINC LIMITED)*



**ANNUAL
REPORT**

2022 - 2023

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Mr. Gopal Zanwar (Managing Director)
2. Mr. Kiran Zanwar (Non-Executive Director)
3. Mr. Rajvirendra Rajpurohit (Independent Director)
4. Mrs. Sysha Kumar (Independent Women Director)

CHIEF FINANCIAL OFFICER (CFO)

Mr. Shantaram Ankam

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Aishwarya Parwal

STATUTORY AUDITOR

M/s Joshi Loya & Co. Chartered Accountants,
(Firm Registration No. 139767W)

SECRETARIAL AUDITOR

M/s. Giriraj Mohta & Co., Practicing Company
Secretary, Pune (C.P.No:18967)

INTERNAL AUDITOR

Ms. Bharti Jadhav

REGISTRAR & TRANSFER AGENTS

M/s Nivis Corpserve LLP
03 Shankar Vihar, 2nd Floor, Vikas Marg,
Delhi-110092
Tel. No. 011 - 45201005
Email:- info@nivis.co.in; nivis.cs@gmail.com

CORPORATE IDENTITY NUMBER

L74110DL1991PLC046120

REGISTERED OFFICE

S. No. 4873/5 SF Phatak Namak Hauz Qazi Delhi
Central Delhi DL 110006 IN*

EMAIL ID

sizemasterscompliance@gmail.com;
sizemaster_1999@yahoo.com

WEBSITE

www.mewatzinc.com; www.sizemasters.in

*The Company is under the process to shift its registered office from National Capital Territory of Delhi to State of Maharashtra, Pune.

30TH ANNUAL GENERAL MEETING

Day : Thursday
Date : 21/09/2023
Time : 03:00 P.M.
Venue : Through VC / OAVM

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SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

NOTICE

NOTICE is hereby given that 30th Annual General Meeting ('AGM') of the members of Sizemasters Technology Limited (Formerly known as Mewat Zinc Limited) ('THE COMPANY') will be held on Thursday, September 21, 2023 at 03.00 p.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') without the physical presence of members at a common venue to transact the following business:-

ORDINARY BUSINESS:-

1. **ADOPTION OF AUDITED FINANCIAL STATEMENTS:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

To receive, consider and adopt the Audited Financial Statement for the financial year ended on March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon.

“RESOLVED THAT the Board’s Report with Annexures, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended March 31, 2023 and the Financial Statement as at that date together with the Independent Auditors’ Report thereon be and are hereby considered, approved and adopted.”

2. **TO CONSIDER RE-APPOINTMENT OF MR. GOPAL RAMCHARNDRA ZANWAR (DIN: 09537969), WHOLE TIME DIRECTOR DESIGNATED AS MANAGING DIRECTOR, LIABLE TO RETIRE BY ROTATION:**

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Gopal Ramcharndra Zanwar holding DIN: 09537969 who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Whole time Director designated as Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By the order of the Board
For **SIZEMASTERS TECHNOLOGY LIMITED**
(Formerly known as **MEWAT ZINC LIMITED**)

Sd/-

Ms. Aishwarya Parwal
Company Secretary
Membership No. ACS 67170

Date: August 18, 2023
Place: Pune

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 03/2022, 10/2022, and 11/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, cMay 5, 2022, December 28, 2022 and December 28, 2022 respectively (collectively referred to as “MCA Circulars”), and the Securities and Exchange Board of India (“SEBI”), vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/ CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, January 15, 2021, May 13, 2022, and January 5, 2023 respectively (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), without the physical presence of the Members. In compliance with the provisions of the Companies Act, 2013 (the “Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 23 and also available at the Company's website at www.mewatzinc.com
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Corporate Members intending to allow their authorised representatives to attend the Meeting through VC/ OVAM are requested to send to the Company certified true copy of the Board Resolution authorizing their authorized signatory(ies) to attend and vote on their behalf at this Annual General Meeting by e-mail to sizemasterscompliance@gmail.com
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 15, 2023 to Thursday, September 21, 2023 (both days inclusive).
8. Any information relating to Accounts and/or matters to be placed at AGM must be sent to Company's email id sizemasterscompliance@gmail.com
9. The Company has paid the Annual Listing Fees for the year 2022-23 to the following Stock Exchanges viz.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

BSE Limited on which the Company's Securities are presently listed.

10. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities Market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Company's RTA.
11. Members who hold shares in physical form in multiple folios in identical name or joint holding in the same order of names are requested to send their share certificates to our RTA for consolidation into a single folio.
12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address/bank detail or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. With reference to the BSE application for change of Company's name from "MEWAT ZINC LIMITED" to "SIZEMASTERS TECHNOLOGY LIMITED", the Managing Director of the Company has provided undertaking w.r.t. failure to attach Certificate from a PCA as per regulation 45(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the notice of th Annual General Meeting accidentally and that it took place on account of inadvertence.

Further as per the undertaking stated that, The Company had no malafide intention for not attaching the Certificate from PCA to the notice and thus it shall ratify the same by placing the certificate from PCA as per regulation 45(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 before it's members in the next shareholders meeting.

Thus, the certificate from PCA as per regulation 45(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been attached to the notice herewith as "*Annexure to Notice II*".

PROCEDURE FOR DESPATCH OF ANNUAL REPORT AND REGISTRATION OF EMAIL ID

14. Pursuant to the circulars issued by Ministry of Corporate Affairs (MCA), the Notice of AGM along with Annual Report 2022- 23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Please take note that Notice and Annual Report 2022-23 has been uploaded on the website of the Company i.e. www.mewatzinc.com The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.
15. As per the green initiative of Ministry of Corporate Affairs (MCA), members are requested to register/update their email address with depository if they are holding shares in demat mode or to the Registrar & Share Transfer Agent of the Company namely NIVIS CORP SERVE LLP, if they are holding shares in physical mode in order to receive the various Notices and other Notifications from the Company in electronic form.

DETAILS ABOUT REMOTE E-VOTING AND VC/OAVM ARE AS UNDER:-

16. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the Company is pleased to provide facility of voting through electronic means i.e. remote e-voting in respect of the business(es) to be transacted at the 30th Annual General Meeting (AGM) as well as e-voting system on the date of the AGM. For this purpose, the Company has entered into an agreement with National Securities

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

17. The remote e-voting period commences on Sunday, September 17, 2023 (9.00 a.m.) and ends on Wednesday, September 20, 2023 (5.00 p.m.). During this period members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date/record date i.e. Friday, September 15, 2023 may cast their vote electronically. The remote e- voting module shall be disabled by NSDL for voting thereafter.
18. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date/record date i.e. Friday, September 15, 2023. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
19. The facility for voting through e-voting system shall also be made available at the Meeting & Members attending the meeting who have not already cast their vote by remote e-voting shall be able to vote at the meeting through e-voting.
20. Further, the company has engaged NIVIS CORP SERVE LLP for providing video conferencing system through cisco webex and e-voting services through NSDL. In case any member required any assistance in respect of e-voting or joining of Meeting through VC/OAVM can contact at following:-
 - Ms. Richa Rastogi at info@nivis.co.in,
 - Nivis Corpserve LLP,
 - Contact No. 011-45201005.
21. Giriraj A. Mohta & Co., Practicing Company Secretary (Membership No. A50038 and C.P. No. 18967) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
22. The results of voting will be declared within two working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared results, along with the Scrutinizer's Report, will be available forthwith on the Company's website i.e. www.mewatzinc.com under the section 'Investors Relations' and NSDL website (i.e. evoting.nsdl.com). Such results will also be forwarded to BSE Limited.

PROCESS AND MANNER OF REMOTE E-VOTING AND EVOTING DURING THE AGM

23. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>A. NSDL IDeAS facility</p> <p><u>If you are already registered, follow the following steps:-</u></p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 4. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 5. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting. <p><u>If you are not registered, follow the following steps:-</u></p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com/. 2. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in 1 to 5 at point A. <p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

	<ol style="list-style-type: none"> 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of ESP i.e. NSDL Portal. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Once logged-in, you will be able to see e-Voting option. Once you click on e- Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on options available against company name or e-Voting service provider- NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 or NIVIS CORP SERVE LLP at info@nivis.co.in or at 01145201005
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022- 23058542-43 or NIVIS CORP SERVE LLP at info@nivis.co.in or at 011-45201005

B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e- Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat(NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares indemat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares indemat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 101456 and folio number is 001*** then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

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9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below

(How to Cast your vote electronically and join General Meeting on NSDL e-Voting system)

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page open
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

Process for those shareholders whose email ids are not registered with the depositories / Company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

Shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing below mentioned documents.

1. In case shares are held in physical mode please send signed request with, scanned copy of any one share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (email id of company) with subject line "LOGIN DETAIL REQUIRED FOR AGM OF SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED) FOLIO NUMBER:- MENTION FOLIO NUMBER).
2. In case shares are held in demat mode, please update/register your email id with your depository participant and provide update client master report copy to (email id of company) with subject line "LOGIN DETAIL REQUIRED FOR AGM OF SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED) DPID-CLID MENTION DPID-CLID) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

24. GENERAL GUIDELINES FOR SHAREHOLDERS

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

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

3. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800- 1020-990 and 1800-22 44-30 or send a request at evoting@nsdl.co.in or contact Nivis Corpserve LLP, Ms. Richa Rastogi at info@nivis.co.in, or may call at 011-45201005.
4. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Friday, September 23, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company at sizemasterscompliance@gmail.com However, if you are holding shares in demat mode and an Individual shareholders, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
4. Members are encouraged to join the Meeting through Laptops or desktops for better experience.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop or desktop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Statutory records/registers (as may be applicable) shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

25. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

26. PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT AT THE 30TH AGM

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number and number of shares held as on cut off date on or before September 15, 2023 with the Company at sizemasterscompliance@gmail.com with subject line "REGISTRATION FOR SPEAKER SHAREHOLDER (MENTION FOLIO/DPID-CLID)"
2. Shareholders will be allowed to speak only when moderator of the meeting/ management will announce the name for speaking.
3. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
4. Other shareholders may ask questions to the panelist, via question answer box which will be available during the meeting in right side corner.

27. Members are requested to always quote their Folio No. / Client ID & DP ID in all correspondence with the Company's Registrars and the Company. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company at the following address :-

NIVIS CORP SERVE LLP
3, Shankar Vihar, 2nd Floor, Vikas Marg, Delhi-
110092 Phone Number : 011-45201005
Email ID : info@nivis.co.in; nivis.cs@gmail.com

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Annexure to the Notice-I

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:

Particulars	Mr. Gopal Zanwar(DIN:09537969)
Date of Birth	24.10.1973
Date of Original Appointment	04.07.2022
Qualifications	Graduate
Expertise in specific functional areas	Mechanical Engineering, Operations and Business Management
Inter-se relationship between directors and key managerial personnel	-
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	PROTO D TECHNOLOGY PRIVATE LIMITED (Subsidiary of Sizemasters Technology Limited)
listed entities from which the person has resigned in the past three years	-
Memberships / Chairmanships of committees of other public companies	-
Number of equity shares held in the Company	6405730

By the order of the Board
For **SIZEMASTERS TECHNOLOGY LIMITED**
(Formerly known as **MEWAT ZINC LIMITED**)

Sd/-

Ms. Aishwarya Parwal
Company Secretary
Membership No. ACS 67170

Date: August 18, 2023
Place: Pune

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Annexure to the Notice-II



JOSHI LOYA & Co.

Chartered Accountants

Contact no.:- +91 8551061777 / +91 8983777347

Email ID :- maya@joshiloya.com, suchit@joshiloya.com, komal@joshiloya.com

Office no -304, 5th floor, Vishal Ventila, Behind Noble Hospital, Magarpatta Road, Hadapsar, Pune-411028

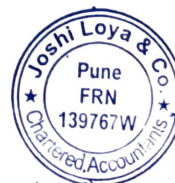
CERTIFICATE OF COMPLIANCE IN TERMS OF REGULATION 45 (I) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE PROPOSED CHANGE IN NAME FROM "MEWAT ZINC LIMITED" TO "SIZEMASTERS TECHNOLOGY LIMITED"

TO WHOM SO EVER IT MAY CONCERN

We, the Statutory Auditor M/s. Joshi Loya & Co., Practicing Chartered Accountant has verified the relevant records and documents of Sizemasters Technology Limited (formerly known as Mewat Zinc Limited) for the purpose of ascertaining its compliance with regulation 45(I) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with respect to its change in name from "MEWAT ZINC LIMITED" to "SIZEMASTERS TECHNOLOGY LIMITED".

In accordance with the information and explanations given to us and based on our examination of the records and documents of the Company, We hereby confirm and certify that the Company is in compliance with the following conditions as specified in Regulation 45(I) of Listing Regulations:

Particulars	Remarks				
A time period of at least one year has elapsed from the last name change	Not Applicable, there has been no change in the Name of the Company in last year				
At least 50% of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name; OR	As the Company had no Income from the prior business activity and now had earned revenue of INR. 2,65,000/- from local sales in the new business activity/ project which results in the compliance of the stated condition. <table border="1"><thead><tr><th>From December, 2021 to December, 2022</th><th>Amount (INR)</th></tr></thead><tbody><tr><td>Income from prior business activity – Wholesale Trading of Zinc</td><td>NA</td></tr></tbody></table>	From December, 2021 to December, 2022	Amount (INR)	Income from prior business activity – Wholesale Trading of Zinc	NA
From December, 2021 to December, 2022	Amount (INR)				
Income from prior business activity – Wholesale Trading of Zinc	NA				



Branch Address: A 1601/2, Bhumiraj Heritage, Sector 18, Palm Beach Road, Navi Mumbai, Mumbai – 400705

www.joshiloya.com

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

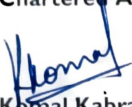
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Income from new business activity – Manufacturing and Trading of Gauges</td> <td style="width: 50%;">INR. 2,65,000/- (Indian Rupees Two Lakhs Sixty Five Thousand Only) which is 100% of the income from new business activity</td> </tr> <tr> <td>Total Income of the Company</td> <td>INR. 2,65,000/- (Indian Rupees Two Lakhs Sixty Five Thousand Only) which is 100% of the total Income.</td> </tr> </table>	Income from new business activity – Manufacturing and Trading of Gauges	INR. 2,65,000/- (Indian Rupees Two Lakhs Sixty Five Thousand Only) which is 100% of the income from new business activity	Total Income of the Company	INR. 2,65,000/- (Indian Rupees Two Lakhs Sixty Five Thousand Only) which is 100% of the total Income.				
Income from new business activity – Manufacturing and Trading of Gauges	INR. 2,65,000/- (Indian Rupees Two Lakhs Sixty Five Thousand Only) which is 100% of the income from new business activity								
Total Income of the Company	INR. 2,65,000/- (Indian Rupees Two Lakhs Sixty Five Thousand Only) which is 100% of the total Income.								
<p>The amount invested in the new activity/project is at least 50% of the Assets of the listed entity</p>	<p>As the Company had no investment for the prior business activity and now had made an investment to purchase a Machinery of INR. 3,50,000/- for the new business activity/ project but such investment constitutes 0.94% of the Assets of the Company which turns out to not applicability of the mentioned condition.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">From December, 2021 to December, 2022</th> <th style="width: 50%;">Amount (INR)</th> </tr> </thead> <tbody> <tr> <td>Investment for the prior business activity – Wholesale Trading of Zinc</td> <td>NA</td> </tr> <tr> <td>Investment for the new business activity – Manufacturing and Trading of Gauges</td> <td>INR. 3, 50, 000/- (Indian Rupees Three Lakhs and Fifty Thousand Only) which is 0.94% of the Assets.</td> </tr> <tr> <td>Total Investment of the Company</td> <td>INR. 3, 50, 000/- (Indian Rupees Three Lakhs and Fifty Thousand Only) which is 0.94% of the</td> </tr> </tbody> </table>	From December, 2021 to December, 2022	Amount (INR)	Investment for the prior business activity – Wholesale Trading of Zinc	NA	Investment for the new business activity – Manufacturing and Trading of Gauges	INR. 3, 50, 000/- (Indian Rupees Three Lakhs and Fifty Thousand Only) which is 0.94% of the Assets.	Total Investment of the Company	INR. 3, 50, 000/- (Indian Rupees Three Lakhs and Fifty Thousand Only) which is 0.94% of the
From December, 2021 to December, 2022	Amount (INR)								
Investment for the prior business activity – Wholesale Trading of Zinc	NA								
Investment for the new business activity – Manufacturing and Trading of Gauges	INR. 3, 50, 000/- (Indian Rupees Three Lakhs and Fifty Thousand Only) which is 0.94% of the Assets.								
Total Investment of the Company	INR. 3, 50, 000/- (Indian Rupees Three Lakhs and Fifty Thousand Only) which is 0.94% of the								



SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

		Assets.
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Thanking You,
For M/s. Joshi Loya & Co.
Chartered Accountants



Komal Kabra
Partner
Membership No. 198428
Firm No. 139767W
Date: January 10, 2023
Place: Pune
UDIN : 23198428BGPRED7813



SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

DIRECTORS' REPORT

To
The Members,
The Directors present the 30th Annual Report together with Audited Financial Statements of the Company for the financial year ended on March 31, 2023.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the year under review along with previous year figures is given hereunder:-

(Amount in Lakhs.)

Particulars	Financial Year	
	2022-23	2021-22
Revenue from Operations	67.60	83.81
Other Income	12.30	0
Total Revenue	79.90	83.81
Operating Profit (Before Finance Cost and Depreciation & Amortisation)	18.05	2.75
Less: Finance Cost	0.67	0
Profit before Depreciation & Amortisation	17.38	2.75
Less: Depreciation & Amortisation	1.18	0
Profit before Exceptional and Extraordinary item and Tax	16.20	2.75
Less: Exceptional items	0	0
Profit before Tax	16.20	2.75
Less/(Add): Current Tax	4.17	0.75
Less/(Add): MAT credit Entitlement	0	0
Less/(Add): Deferred Tax Expense/Credit	(0.06)	0
Less/(Add): Prior period tax Adjustment	0	0
Profit after Tax	12.09	2.00
Earnings per Share:-		
(i) Basic	0.14	0.05
(ii) Diluted	0.14	0.05

DIVIDEND

The Directors do not recommend any dividend on the equity shares for the year ended on March 31, 2023.

TRANSFER TO RESERVE

The net profit of the company for F.Y. 2022-23 is Rs. 12.09 Lakhs has been transferred to the surplus account.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, the Company has changed its main business activities to manufacturing, sales and distribution of precision gauges, thread gauges, API gauges, special gauges, fixtures, multi gauging, electronic gauging, measuring instruments used in Oil and Gas industry, all tools such as dial gauges and accessories.

COMPANY'S PERFORMANCE REVIEW

The total revenue from operations from such activities and other income for the F.Y. 2022-23 amounts to Rs. 79.90 lakhs as against Rs. 83.81 lakhs in the previous year.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Net profit after Depreciation and taxes has been Rs.12.09 lakhs as against Rs.2 lakhs during the previous year. Earnings per Share for the FY 2022-23 is Rs.0.14 as against Rs. 0.05 during the previous year.

The Directors are expecting to provide better performance and results in the upcoming year to the shareholders.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which occurred during the reporting financial year.

Whereas, after the completion of the financial year to which the financial statements relates, the Company has incorporated a subsidiary company in the name of “PROTO D TECHNOLOGY PRIVATE LIMITED” with the shareholding of fifty one percent.

CHANGE IN STATUS OF THE COMPANY

The status of the Company has not changed in the reporting financial year.

MAJOR EVENTS THAT OCCURRED DURING THE YEAR

The major events that have occurred due to change in management and Promoters of the Company during the reporting year are mentioned below:

1. The name of the Company has changed from “MEWAT ZINC LIMITED” to “SIZEMASTERS TECHNOLOGY LIMITED” w.e.f. November 24, 2022 and January 20, 2023 by the Registrar of Companies and Bombay Stock Exchange respectively.
2. The Registered Office of the Company has shifted within the state to S. No. 4873/5 SF Phatak Namak Hauz Qazi Delhi Central Delhi DL 110006 IN w.e.f. July 04, 2022.

As there has been change in the management of the Company most of the Directors of the Company are residing in Pune and the business activities and day to day operations of the Company are proposed to be carried out from Pune, in the State of Maharashtra. Thus, the Company is under the process of shifting its registered office from National Capital Territory of Delhi to State of Maharashtra, Pune.

3. Pursuant to the Takeover via. Open Offer made collectively by Mr. Gopal Zanwar, Mr. Kiran Shamsundar Zanwar & Mr. Mayur Shrikant Zanwar under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the existing promoter(s) and person acting in concert (PAC) of the Company named Mr. J.P. Gupta along with Mrs. Neena Gupta and Jai Prakash Gupta (HUF) have changed to Mr. Gopal Zanwar, Mr. Kiran Shamsundar Zanwar & Mr. Mayur Shrikant Zanwar.

4. The Company has altered its main object and has adopted new set of Memorandum of Association and Articles of Association as per Companies Act, 2013 at its 29th Annual General Meeting held on September 30, 2022.

SHARE CAPITAL

During the year under review, the Company has increased its share capital the details are as given below:

1. The Authorised Equity Share Capital of the Company has increased from INR. 5,00,00,000/- (Indian Rupees Five Crore Only) to INR. 10,50,00,000/- (Indian Rupees Ten Crore and Fifty Lakhs Only) and subsequently the Paid-up Equity Share Capital has increased from INR. 4,00,00,000/- (Indian Rupees Four Crore Only) to INR. 10,00,00,000/- (Indian Rupees Ten Crore Only) by means of Issue of equity shares on preferential basis.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

The shareholders to whom shares were allotted on preferential basis on October 20, 2022 are listed below:

Sr. No.	Name of the Allottee	Category (Promoter/ Non-promoter)	Number of shares allotted
1	Gopal Ramcharndra Zanwar	Promoter	3500000
2	Sarika Krishnakumar Dhoot	Non-Promoter	200000
3	Sonal Arun Gattani	Non-Promoter	150000
4	Premchand Nandkishor Sarda	Non-Promoter	250000
5	Arun Shrikisanji Modani	Non-Promoter	200000
6	Amol Purushottam Palod	Non-Promoter	150000
7	Ritesh Ramesh Baheti	Non-Promoter	200000
8	Archana Abhijeet Shende	Non-Promoter	400000
9	Sudhanshu Rajesh Baldawa	Non-Promoter	300000
10	Runal Govardhan Jaju	Non-Promoter	100000
11	Nitin Satyanarayan Toshnival	Non-Promoter	300000
12	Sachin Shrikrishna Rathi	Non-Promoter	250000

During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet as per section 73 and 76 of the companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not provided any loans, guarantees or made investment covered under the provisions of section 186 of the Companies Act, 2013 during the year 2022-23.

MANAGEMENT DISCUSSION AND ANALYSIS

As required under Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“Listing Regulations”) the Management Discussion and Analysis of the Company for the year under review is presented in a separate section forming the part of the Annual Report is attached here with as **Annexure I**.

THE STATE OF AFFAIRS OF THE COMPANY

Pursuant to the Takeover and change in the management of the company, the state of affairs of the Company is on the improvement track. The Management is on the path to improve and expand the business of the Company. The

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Directors are hopeful that in the coming years the financial strength will improve further.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your Directors draw your attention to notes to the financial statements for detailed related parties' transactions entered during the year. Accordingly, as per third proviso to Section 188(1) of the Act, required approvals of the Board or Members / Shareholders has been obtained for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee.

The FORM AOC- 2 is attached as **Annexure - II** with this report

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

LISTING OF SHARES

The Equity Shares of the Company are listed with the BSE Ltd., and the Calcutta Stock Exchange Limited. The Company has paid the annual listing fees to the BSE Limited for the year 2022-23.

The Company is suspended from Calcutta Stock Exchange Limited.

INTERNAL CONTROLS AND THEIR ADEQUACY

The Company implemented suitable controls to ensure its operational, compliance and reporting objectives. The Company has adequate policies and procedures in place for its current size as well as the future growing needs. These policies and procedures play a pivotal role in the deployment of the internal controls. They are regularly reviewed to ensure both relevance and comprehensiveness and compliance is ingrained into the management review process.

Ms. Bharti Jadhav is the internal auditor of the Company, who conducts Internal audit and submit reports to the Audit Committee. The Internal Audit is processed to design to review the adequacy of internal control checks in the system and covers all significant areas of the Company's operations. The Audit Committee reviews the effectiveness of the Company's internal control system.

SHARE TRANSFER SYSTEM

The request regarding physical share transfers and share certificates should be addressed to Registrar and Transfer Agent. Such requests are processed within stipulated time from the date of receipt provided documents meet the stipulated requirement of statutory provisions in all respect. The share certificates duly endorsed are returned immediately to the shareholder by RTA. The details of transfer and transmission are placed before the Stakeholders Relationship Committee, Share Transfer Committee from time to time and the Board for noting and confirmation.

BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNELS

(i) Details of Directors or KMP appointed/ re-appointed/ resigned during the financial year.

The Company's Board is duly constituted and is in compliance with the requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable on the Company and provisions of the Articles of Association of the Company. The Company's Board has been constituted with requisite diversity, wisdom and experience commensurate to the business of the Company.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

During the year under review, changes in composition of Board of Directors and Committees of Board of the Company have taken place and the Directors on the Board have experience in the field of finance, legal, statutory compliance, mechanical engineering and accounts.

None of the Directors are disqualified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as at March 31, 2023.

The current board comprises of four Directors details are mentioned below:

SR. NO.	NAME	DESIGNATION	DIN/PAN
1.	Gopal Ramcharndra Zanwar	Managing Director	09537969
2.	Kiran Shamsundar Zanwar	Director (Non-executive Director)	09653402
3.	Rajvirendra Singh Rajpurohit	Independent Director	06770931
4.	Sysha Suresh Kumar	Independent Women Director	01670699
5.	Shantaram Ankam	Chief Financial Officer	AHJPA9890J
6.	Aishwarya Parwal	Company Secretary and Compliance Officer	DXAPP9487G

* Mr. Jai Prakash Gupta, Mrs. Neena Gupta, Mr. Virendra Goel, Ms. Purnima Aggarwal and Mr. Ashok Agarwal ceased to hold the position of Directorship of the Company w.e.f. July 04, 2022 on their resignations.

* Ms. Varsha Joshi resigned from her designation of Company Secretary and Compliance Officer due to change in the Management w.e.f. July 04, 2022.

(ii) Retirement by rotation

In accordance with the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Gopal Zanwar retires by rotation and is eligible to offer himself for re-appointment.

(iii) Board Meetings

During the Financial year 2022-23, Six (6) Board Meetings were convened and held. The interval between any two meetings was well within the maximum allowed gap of 120 days.

Sr.No	Date of Board Meeting	Board Meeting Attendance
1	23/05/2022	5
2	04/07/2022	5
3	05/09/2022	4
4	20/10/2022	4
5	11/11/2022	4
6	10/02/2023	4

INDEPENDENT DIRECTORS

(i) Declarations by Independent Directors and re-appointment, if any

All Independent Directors have provided declarations that they meet the criteria of independence as laid down under

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Section 149 (6) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

(ii) Independent Directors Meeting

During the year under review, the Independent Directors met on 04/04/2022 inter alia, to:

i. consider, note and recommend the open offer to the shareholders under regulation 26 (7) of the SEBI (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011.

Further, the Independent Directors met on and 30/03/2023 to evaluate:

i. the performance of Non-Independent Directors and the Board of Directors as a whole,

ii. the performance of the Chairman of the Company taking into account the views of the executive and non-executive Directors;

iii. the quality, content and timeliness of the flow of information between the management and Board which is necessary for the Board to perform its duties respectively.

All the Independent Directors were present in the meeting.

COMMITTEES OF THE BOARD

Matters of policy and other relevant and significant information are furnished regularly to the Board. To provide better Corporate Governance & transparency, currently, your Board has four (4) Committees viz., Audit Committee, Remuneration & Nomination Committee, Stakeholder Relationship Committee and Shares Transfer Committee to investigate various aspects for which they have been constituted. The Board fixes the terms of reference of Committees and delegate powers from time to time.

AUDIT COMMITTEE

The Audit Committee comprises of non-executive and Independent Director as its Member. The Chairman of the committee is Independent Director.

During the Financial year 2022-23, five (5) meeting of audit committee held on 23/05/2022, 04/07/2022, 05/09/2022, 11/11/2022 and 10/02/2023.

The Composition of Audit Committee as on the end of the financial year is given below:

Name of the Director	Status in the Committee	Nature of Directorship
Rajvirendra Singh Rajpurohit	Chairman of committee	Non-Executive Independent Director
Sysha Suresh Kumar	Member	Non-Executive Independent Woman Director
Kiran Shamsundar Zanwar	Member	Non-Executive Director

(i) Recommendations by the Audit Committee which were not accepted by the Board along with reasons

All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of non-executive and Independent Director as its Member. The Chairman of the committee is Independent Director.

During the Financial year 2022-23, one (1) meeting of nomination and remuneration committee held on 04/07/2022.

The Composition of Nomination and Remuneration Committee as on the end of the financial year is given below:

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Name of the Director	Status in the Committee	Nature of Directorship
Sysha Suresh Kumar	Chairman of committee	Non-Executive Independent Woman Director
Rajvirendra Singh Rajpurohit	Member	Non-Executive Independent Director
Kiran Shamsundar Zanwar	Member	Non-Executive Director

STAKEHOLDER RELATIONSHIP COMMITTEE

The stakeholder relationship committee comprises of non-executive and Independent Director as its Member. The Chairman of the Committee is a Non-executive Director.

During the Financial year 2022-23, one (1) meeting of Stakeholder Relationship Committee were held on 10/02/2023.

The Composition of stakeholder relationship committee as on the end of the financial year is given below:

Name of the Director	Status in the Committee	Nature of Directorship
Kiran Shamsundar Zanwar	Chairman of committee	Non-Executive Director
Rajvirendra Singh Rajpurohit	Member	Non-Executive Independent Director
Sysha Suresh Kumar	Member	Non-Executive Independent Woman Director

SHARE TRANSFER COMMITTEE

The share transfer committee comprises of Executive, non-executive and Independent Director as its Member. The Chairman of the Committee is an Executive Director.

During the Financial year 2022-23, two (2) meeting of Share Transfer Committee were held on 10/10/2022 and 11/11/2022.

The Composition of share transfer committee as on the end of the financial year is given below:

Name of the Director	Status in the Committee	Nature of Directorship
Gopal Ramchandra Zanwar	Chairman of committee	Executive Director
Rajvirendra Singh Rajpurohit	Member	Non-Executive Independent Director
Kiran Shamsundar Zanwar	Member	Non-Executive Director

COMPANY POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Company has formulated a remuneration policy which provides the manner of selection of Board of Directors, KMP and their remuneration. In case of appointment of independent Directors, the Nomination and Remuneration Committee shall satisfy itself with regard to independent nature of the Directors viz-a-viz the company so as to enable the Board to discharge its performance and duties effectively.

The Policy is also available on the website of the company i.e. www.mewatzinc.com

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Member's attention is drawn to Financial Statements wherein the disclosure of remuneration paid to Directors is given during the year 2022-23. Details of sitting fees paid to the Non-executive directors are disclosed in the financial statements.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the company. However, at present the Company has not identified any element of risk in the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the section 134(3)(c) of the Companies Act, 2013:

- (i) That in the preparation of the annual financial statements for the year ended March 31, 2023 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) That such accounting policies, as mentioned in the Notes to the Financial Statements, have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- (iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the annual financial statements have been prepared on a going concern basis;
- (v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (vi) That proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

ESTABLISHMENT OF VIGIL MECHANISM

Your Company has framed a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Vigil Mechanism has been available on the website of the Company i.e. www.mewatzinc.com

AUDITORS

STATUTORY AUDITORS

At the 29th AGM held on September 30, 2022 the Members had approved appointment of M/s Joshi Loya & Co. Chartered Accountants, Pune (Firm Registration No. 139767W) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 34th AGM.

REVIEW OF AUDITORS REPORT

There were no frauds, qualification, reservation or adverse remark reported by the statutory auditor to the audit committee or the board as per section 143 of the act.

The observations made in the auditor's report read together with relevant notes thereon are self-explanatory and hence do not call for any further comments from the Directors under section 134 (3) (f) of the Companies Act, 2013.

SECRETARIAL AUDITOR

The Board of directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed Giriraj A. Mohta & Co., Practicing Company Secretary, Pune (C.P.No:18967) as Secretarial Auditor of the Company to conduct the

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Secretarial Audit as per the provisions of the said Act for the Financial Year 2022-23 and onwards.
A Secretarial Audit Report for the Financial Year 2022-23 is annexed herewith as **Annexure-III** in Form MR-3.

INTERNAL AUDITOR

The Company has appointed Ms. Bharti Jadhav as internal auditors of the company pursuant to section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time

COST AUDIT

Maintenance of Cost Records and Cost Audit as per Section 148(1) the Companies Act, 2013 read with applicable rules is not applicable to the Company for the Financial Year 2022-23

SUBSIDIARY, JOINT VENTURES OR ASSOCIATES COMPANIES

The company does not have any subsidiary, joint venture or associate company.

COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS

The Board of Directors of the Company have complied with the Company's Code of Conduct applicable to Board of Directors.

DETAIL OF FAMILIARIZATION PROGRAMME OF THE INDEPENDENT DIRECTORS

During the year under review one familiarization Programme was conducted for the independent Directors of the Company. The details are available at <http://mewatzinc.com/data/documents/Code-of-Conduct-for-Board-Members-and-Senior-Management.pdf>

CORPORATE GOVERNANCE REPORT

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

a. Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;

b. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (a); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2022-23.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Information in accordance with the provisions of Section 134(3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are under:

Sr. No.	Particulars	Comments
(A)	Conservation of energy	
(i)	the steps taken or impact on conservation of energy;	Energy conservation is very important for the company and therefore, energy conservation measures are undertaken wherever practicable in its plant and attached facilities. The

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

		Company is making every effort ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient equipment's with latest technologies. Impact on conservation of energy was that the electricity load expenses reduced.	
(ii)	the steps taken by the Company for utilizing alternate sources of energy;	Nil	
(iii)	the capital investment on energy conservation equipment	Nil	
(B)	Technology absorption		
(i)	the efforts made towards technology absorption	Company firmly believes that adoption and use of technology is a fundamental business requirement for carrying out business effectively and efficiently. While the industry is labour intensive, we believe that mechanization of development through technological innovations is the way to address the huge demand supply gap in the industry. We are constantly upgrading our technology to reduce costs and achieve economies of scale.	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	Nil	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year :	Nil	
	(a) the details of technology imported	Nil	
	(b) the year of import	Nil	
	(c) whether the technology been fully absorbed	Nil	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Nil	
(iv)	the expenditure incurred on Research and Development	Nil	
(C)	Foreign exchange earnings and Outgo	Inflow (Rs. In Lakhs)	Outflow (Rs. In Lakhs)
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	13.90	0

ANNUAL RETURN

Pursuant to the requirement under section 134(3)(a) and 92(3) of the Companies Act, 2013 ('the Act'), the Annual Return as on March 31, 2023, will be available on the Company's website on www.mewatzinc.com after AGM.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2022-23.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review the company has not received any complaint as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF EMPLOYEES

The provisions of Section 197 read with rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.1.20 Crore per year during the financial year 2022-23.

SECRETARIAL STANDARDS

The directors state that the applicable secretarial standards, i.e. SS-1 and SS-2 relating to "Meetings of Board of Directors and General Meetings", respectively have been duly followed by the Company.

CORPORATE SOCIAL RESPONSIBILITY

At present the provisions are not applicable to the company. As and when these provisions become applicable, necessary steps will be taken to comply with the same.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 AND THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review this provision is not applicable on our Company.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year under review this provision is not applicable on our Company.

STATEMENT OF DEVIATION(S) OR VARIATION

As per the report submitted to the Bombay Stock Exchange on May 25, 2023 there is no deviation or variations observed in the utilization of funds raised.

ACKNOWLEDGEMENT

The Directors of the Company wish to thank all the concerned agencies, bankers and the employees for the co-operation, assistance and support. The Directors also duly acknowledge the trust and confidence the shareholders and investors have reposed in the Company.

SIZEMASTERS TECHNOLOGY LIMITED *(Formerly known as MEWAT ZINC LIMITED)*

By the order of the Board
For **SIZEMASTERS TECHNOLOGY LIMITED**
(Formerly known as MEWAT ZINC LIMITED)

GOPAL ZANWAR
CHAIRMAN & MANAGING DIRECTOR
DIN: 09537969

Date: August 14, 2023
Place: Pune

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

ANNEXURE-I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report of the company for the financial year ended on March 31, 2023 is as under:

(a) Industry Structure and Development

Pursuant to the change of main business activity, the Company is now in the business of manufacturing, sales and distribution of precision gauges, thread gauges, API gauges, special gauges, fixtures, multi gauging, electronic gauging, measuring instruments used in Oil and Gas industry, all tools such as dial gauges and accessories.

The Company was able to successfully manage immediate challenges of re-establishing the business and Company's assessments, strategies and prospects outlined in this report are to be read in the context of the evolving situation. During the current financial year the company has made turnover of Rs.67.60 lakhs.

(b) Opportunities and Strength

We are envisaging huge growth in the manufacturing and distribution sector in the new line of business. The Company is in transit to successfully spreading its reach in various parts of the country where it is being less represented. We are exploring the possibility of manufacturing the various types of gauges with the help of technically advanced machineries.

(c) Segment-Wise and Product-Wise Performance

The Company is engaged in the business of manufacturing, sales and distribution of precision gauges, thread gauges, API gauges, special gauges, fixtures, multi gauging, electronic gauging, measuring instruments used in Oil and Gas industry, all tools such as dial gauges and accessories.

As the company is primarily engaged in the activities of manufacturing and trading, all activities are related to one segment and there is no other segment as per the Ind AS 108 "Operating Segments".

(d) Outlook

Within this dynamic environment, we are providing best in class services to our customers our technicians are trained well in advance to deliver the new product offerings as per the requirement of every project.

(e) Risk and Concerns

The major risk associated with respect to our business is that:

i). The Company depends on the expertise of our senior management and skilled employees the results of operations may be adversely affected by the departure of our senior management and experienced employees.

ii). Changes in technology may render our current technologies obsolete or require us to make substantial capital investments in order to cope with the continuous technical advancements.

The Directors of the Company identify, monitor and discuss on the steps to be taken in order to minimize the risk and also to identify the business opportunities on regular basis.

(f) Internal Control Systems and its Adequacy

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

The Company implemented suitable controls to ensure its operational, compliance and reporting objectives. The Company has adequate policies and procedures in place for its current size as well as the future growing needs. These policies and procedures play a pivotal role in the deployment of the internal controls. They are regularly reviewed to ensure both relevance and comprehensiveness and compliance is ingrained into the management review process.

Ms. Bharti Jadhav is the internal auditor of the Company, who conducts Internal audit and submit reports to the Audit Committee. The Internal Audit is processed to design to review the adequacy of internal control checks in the system and covers all significant areas of the Company's operations. The Audit Committee reviews the effectiveness of the Company's internal control system.

(g) Discussion on Financial Performance with respect to Operational Performance

The total revenue from operations from the manufacturing and trading activities in the new line of business along with the other income for the F.Y. 2022-23 amounts to Rs. 79.90 lakhs as against Rs. 83.81 lakhs in the previous year.

Net profit after Depreciation and taxes has been Rs.12.09 lakhs as against Rs.2 lakhs during the previous year. Earnings per share for the FY 2022-23 is Rs.0.14 as against Rs. 0.05 during the previous year.

The Directors are expecting to provide better performance and results in the upcoming year to the shareholders.

(h) Material Development in Human Resources/ Industrial Relations

The Company recognised the significance of human values and ensures that proper encouragement is given to the employees in order to motivate them. The company's employee value proposition is based on strong focus on employee development, providing a satisfying work environment, performance appraisal and counseling and appropriate empowerment. Employee's relations continued to be cordial throughout the year in the company.

(i) Details of Significant Changes in key financial ratios:

Ratios	2022-23	2021-22	Variance	Reason for variance
Current ratio	11.09	76.61	-86%	Increase in Current Asset due as Proceeds from Preferential Issue invested temporarily invested in Short Term Fixed Deposit
Debt-Equity ratio	0.05	-	-	Unsecured Short-term loan from Promoter for working capital purpose
Debt service coverage ratio	139.14	-	-	
Return on Equity Ratio	0.02	0.01	228%	Increase in Profitability due to better margins from new manufacturing and trading activity of gauges and tools
Inventory turnover ratio	0.06	0.17	-62%	Due to new manufacturing and trading activity of gauges and tools
Trade Receivables turnover ratio	3.85	-	-	
Trade payables turnover ratio	0.84	12.96	-94%	Due to new manufacturing and trading activity of gauges and tools

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Net capital turnover ratio	0.07	0.23	-70%	Increase in Average Working Capital due to Proceeds from Preferential Issue invested temporarily invested in Short Term Fixed Deposit
Net profit ratio	0.18	0.02	650%	Increase in Profitability due to better margins from new manufacturing and trading activity of gauges and tools
Return on Capital employed	0.02	0.01	118%	Increase in Profitability due to better margins from new manufacturing and trading activity of gauges and tools
Return on investment	0.05	-	-	

(j) Disclosure of Accounting Treatment:

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standard: our company has followed all required accounting standards also disclosed significant accounting policy. Financial statements include balance sheet, profit and loss, cash flow statement with schedules/Notes.

(k) Cautionary Statement

The Statements in the "Management Discussion and Analysis Report" describe the Company's objectives, estimates and expectations, which may be a forward looking statement within the meaning of applicable laws, rules and regulations. The actual results may differ from those expressed or implied, depending upon the economic conditions and policies of the Government. Important factors that could make a difference to your Company's operations include competitive actions, disruptions caused by pandemic and natural calamities, changes in Government regulations, tax regimes, economic developments in India and other incidental factors.

By the order of the Board
For **SIZEMASTERS TECHNOLOGY LIMITED**
(Formerly known as MEWAT ZINC LIMITED)

GOPAL ZANWAR
CHAIRMAN & MANAGING DIRECTOR
DIN: 09537969

Date: August 14, 2023
Place: Pune

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

ANNEXURE-II

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

All the transactions were entered by the Company in ordinary course of business and were in arm's length basis:

(a) Name(s) of the related party and nature of relationship	(b) Nature of contracts / arrangements / transactions	(c) Duration of contracts / arrangements / transactions	(d) Salient terms of the contracts or arrangements or transactions including the value, if any
Size Master Guages & Tools, Sole Proprietorship firm of MD	Sale of goods or services	On-going	In normal course of business & in line with Market Parameters. Sale of goods or services Rs. 0.08 lakhs
Size Master Guages & Tools, Sole Proprietorship firm of MD	Purchase of fixed assets	On-going	In normal course of business & in line with Market Parameters. Purchase of fixed assets Rs. 3.50 lakhs
Mr. Gopal Zanwar, Managing Director	Rent	On-going	In normal course of business & in line with Market Parameters. Rent paid Rs. 1.60 lakhs
Size Masters Calibration Services, Partnership firm of Mr. Gopal Zanwar and Mr. Kiran Zanwar (Promoters)	Sale of goods or services	On-going	In normal course of business & in line with Market Parameters. Sale of goods or services Rs. 0.04 lakhs
Size Masters Inc., Sole Proprietorship firm of Relative of MD	Purchase of goods or services	On-going	In normal course of business & in line with Market Parameters. Purchase of goods or services Rs. 1.01 lakhs

SIZEMASTERS TECHNOLOGY LIMITED *(Formerly known as MEWAT ZINC LIMITED)*

By the order of the Board
For **SIZEMASTERS TECHNOLOGY LIMITED**
(Formerly known as MEWAT ZINC LIMITED)

GOPAL ZANWAR
CHAIRMAN & MANAGING DIRECTOR
DIN: 09537969

Date: August 14, 2023
Place: Pune

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

ANNEXURE-III

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023**

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

To

The Members,

Sizemasters Technology Limited
(formerly known as Mewat Zinc Limited)

S. No. 4873/5 SF Phatak Namak Hauz

Qazi Delhi Central Delhi DL 110006 IN

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sizemasters Technology Limited** (formerly known as Mewat Zinc Limited) (hereinafter called "the Company"). The 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.

Auditor's Responsibility:

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financials and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

I further report that:

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 authorised 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 March 31, 2023 complied with the statutory provisions listed hereunder 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 hereinafter:-

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Sizemasters Technology Limited (formerly known as Mewat Zinc Limited) (hereinafter called "the Company") for the financial year ended on March 31, 2023 according to the provisions of:-

- (i) The Companies Act, 2013(the Act)and rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act,1956 ('SCRA') and the rules made thereunder;

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

- (iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
 - (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings. (Not applicable to the Company during the Financial Year 2022-23);
 - (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 (Listing Obligations and Disclosures Requirements) Regulations, 2015;
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);
 - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (to the extent applicable);
2. Provisions of the following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 were not applicable to the Company under the financial year 2022-23:
- a) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - b) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
 - c) 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;
 - d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - e) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018;
3. Company has complied with all the applicable laws during the period under review including Sexual Harassment of Women at Workplace (Prevention and Prohibition and Redressal) Act, 2013, other laws as applicable specifically to the Company;
4. I have also examined the compliance with respect to the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Listing Agreements entered into by the Company with BSE Limited.

During the period under review and as per the explanations and the clarifications given to us and the representation made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extend applicable.

I further report that 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 (except in case where meetings were convened at shorter notice for which necessary approvals obtained as per applicable provisions), and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting; and

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

As per the minutes of the Board Meetings duly recorded and signed by the Chairman, the decisions at the Meetings were unanimous and no dissenting views have been recorded.

I further report that; as represented by the Company and relied upon by us, 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.

There were amendment/modification of the Memorandum and Articles of Association of the Company during the period under review, which was in compliance with the applicable laws.

I further report that during the audit period, the following instances took place which was in compliance with the applicable laws:-

(i) Preferential Issue of Shares:

The Company increased its authorised share capital from INR.5,00,00,000/- to INR. 10,50,00,000/- and subsequently raised its paid up share capital from INR. 4,00,00,000/- to INR. 10,00,00,000/- by means of issue of equity shares on preferential basis.

(ii) Name of the company:

The name of the Company has changed from Mewat Zinc Limited to Sizemasters Technology Limited w.e.f. November 24, 2022 and January 20, 2023 by the Registrar of Companies and Bombay Stock Exchange respectively.

(iii) Shifting of Registered office of the Company:

The registered office of the Company has shifted within the state to S. No. 4873/5 SF Phatak Namak Hauz Qazi Delhi Central Delhi DL 110006 IN. Further, the Company is under the process to shift its registered office from National Capital Territory of Delhi to State of Maharashtra, Pune.

(iv) Major decisions taken by the members in pursuant to section 180 of the Companies Act, 2013.

I further report that the compliance by the Company of applicable fiscal laws, such as direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory auditors.

I further report that, during the audit period, there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs in pursuance of the above referred laws, rules etc.

For GIRIRAJ A. MOHTA & CO.
PRACTISING COMPANY SECRETARY
Proprietor
ACS NO. 50038, C.P. NO. 18967
ICSI – Peer Review Certificate No. : 3220/2023
ICSI-UDIN:
ICSI- Unique Identification No.: S2023MH911300

Date: August 08, 2023

Place: Pune

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Note: This report is to be read with my letter of even date which is annexed as an "Annexure-A" and forms an integral part of this report.

Annexure-A"

To
The Members
Sizemasters Technology Limited
(formerly known as Mewat Zinc Limited)
S. No. 4873/5 SF Phatak Namak Hauz
Qazi Delhi Central Delhi **DL 110006 IN**

I report that:-

- a) Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on the secretarial records based on my audit.
- b) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide reasonable basis for my opinion.
- c) I have not verified the correctness and appropriateness of the financial statements of the Company.
- d) I have obtained the management representation about the compliance of laws, rules and regulations, wherever required.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on a random test basis.
- f) 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.

For GIRIRAJ A. MOHTA & CO.
PRACTISING COMPANY SECRETARY
Proprietor
ACS NO. 50038, C.P. NO. 18967
ICSI – Peer Review Certificate No. : 3220/2023
ICSI-UDIN:
ICSI- Unique Identification No.: S2023MH911300

Date: August 08, 2023
Place: Pune

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

“Annexure - A” to the Board Report

CERTIFICATION BY CHAIRMAN AND MANAGING DIRECTOR (CMD) AND CHIEF FINANCIAL OFFICER (CFO) TO THE BOARD

(UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

We, Mr. Gopal Zanwar, Chairman and Managing Director and Mr. Shantaram Ankam, Chief Financial Officer of Sizemasters Technology Limited (Formerly known as Mewat Zinc Limited), certify that:

1. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the state of affairs of the company and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept overall responsibility for establishing and maintaining internal control for financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness, of internal control. The internal auditor works with all levels of management and statutory auditors and reports significant issues to the audit committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies in the design or operation of internal controls.
4. We indicate to the auditors and to the audit committee:
 - a) Significant changes in internal control over financial reporting during the year;
 - b) Significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware of and which involve management or other employees having significant role in the company's internal control system and financial reporting. However, during the year there was no such instance.

Place : Pune

Date : May 25, 2023

Sd/-
Gopal Zanwar
Chairman & Managing
Director
(DIN : 09537969)

Sd/-
**Shantaram
Ankam**
Chief Financial
Officer

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

INDEPENDENT AUDITOR'S REPORT

To

The Members of
Sizemasters Technology Limited
(Formerly known as Mewat Zinc Ltd)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Sizemasters Technology Limited (Formerly known as Mewat Zinc Ltd) (the "Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit and other comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing as specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key Audit Matters (KAM) are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Sr. No.	Key Audit Matters	How our audit addressed the key audit matter
1.	Inventories Inventory represents 33.54% of total assets of the Company as at March 31, 2023. Correctness, completeness and valuation are critical for reflecting true and fair financial results of operations.	Audit Procedures Performed Our audit response in respect of testing the existence of inventories consisted of following procedures: <ul style="list-style-type: none">Procedures to test the existence of inventories consisted of testing the relevant internal controls, including in specific the testing of the inventory physical verification process

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

		<p>that is performed annually by management</p> <ul style="list-style-type: none"> • We observed the physical verification of Inventory conducted by management Our procedures in this regard included: <ul style="list-style-type: none"> - Observing compliance of stock count instructions by management personnel; observing steps taken by management to ascertain the existence inventory on the date of the count (including identification of non-moving, obsolete / damaged inventory); - Performing independent inventory counts on sample basis and reconciling the same to the management counts (wherever applicable); - On a sample basis, testing the reconciliation of the differences in inventory quantity between the physical count and the books of accounts, including accounting of such variances.
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Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in Management Discussion and Analysis, Report of the Directors, Boards Report including Annexure to Boards Reports, Business Responsibility Report, Corporate Governance and Shareholders information, the Overview of Financial Performance, and Report on Risk Management (collectively referred as “other information”) but does not include the Financial Statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Ind AS Financial Statements

The Company’s management and Board of Directors are responsible for the matters stated in sub-section 5 of Section 134 of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian accounting standards) Rules 2015, as amended from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2023 and are therefore

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

Without qualifying our opinion, we hereby draw attention to the fact that, the prior year financial statements have been audited by another firm of Chartered Accountants who have expressed an unmodified opinion on those financial statements.

Our opinion is not modified in respect of above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of Section 143(11) of The Act, we enclose in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. (A) 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 purposes of our audit.
 - b) In our opinion, proper books of accounts 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, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the Directors of the Company as on March 31, 2023, taken on record by the Board of Directors of the Company, none of the Directors of the Company are disqualified as on March 31, 2023 from being appointed as a Director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B', Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls over financial reporting.
2. (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as of March 31, 2023 (Refer note 35.1 of financial statements);
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There is no amount to be transferred, to the investor Education and Protection Fund by the Company
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity,

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note 52 to the financial statements

(a) The Company has not proposed, declared or paid the Dividend during the year ended March 31, 2023.

2. (C) With respect to the matter to be included in the Auditors’ Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

For Joshi Loya & Co.

Chartered Accountants

Firm Registration Number – 139767W

Komal Kabra

Partner

Membership No. 198428

Place: Pune

Date: May 25, 2023

UDIN: 23198428BGPRFM9593

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT TO THE MEMBERS OF SIZEMASTERS TECHNOLOGY LIMITED (FORMERLY KNOWN AS MEWAT ZINC LTD) OF EVEN DATE)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment and rights of use assets.
- (B) The Company has no intangible assets record.
- (b) As explained to us, the Property, Plant and Equipment were physically verified during the year by the Management in accordance with a phased programme of verification adopted by the Company which, in our opinion is reasonable having regard to size of the Company and nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment and Right of Use assets or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The inventories have been physically verified by the Management during the year. In our opinion, the frequency and coverage of & procedure adopted for such verification is reasonable. The Company has maintained proper records of inventory.
- (b) The Company has not been sanctioned working capital exceeding Rs.5 Crore in aggregate from banks on the basis of security of current assets, and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not made any investments in, provided any guarantee or security. The company has not granted loans and advances in the nature if loan, secured or unsecured, to companies, firms, Limited Liability Partnerships or to any other parties, during the year hence reporting under clause 3(iii) is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not advanced loans to Directors/ company in which a director is interested to which the provisions of Section 185 of the Companies Act apply and the Company has also not given any loans or advances, has not made investments and has not given guarantees / securities to a company to which the provisions of Section 186 of the Companies Act apply, accordingly reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- (vi) We have broadly reviewed books of accounts maintained by the Company pursuant to the rules made by the Central Government for maintenance of cost records u/s 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed records have been made and maintained. We have however, not made a detailed examination of records with a view to determine whether they are accurate or complete.
- (vii) In respect of Statutory Dues:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

statutory dues including Goods and Service Taxes, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us there are no dues of Income Tax, Provident Fund, Employees' State Insurance, Sales Tax, Value Added Tax, Goods and Service Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations provided to us, there were no transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations provided to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- (c) The Company has not taken any term loan during the year.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- (e) The Company did not have any subsidiaries, associates or joint ventures, accordingly reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company.
- (b) The company has made private placement of shares under review and the requirement of section 42 of the companies act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been kept as deposit in the bank to be used in future for the purposes for which the funds were raised.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, Clause 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

- (xiv) (a) Based on our examination of the records of the Company, in our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provision of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, Clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) M/s GGPS & Associates, the statutory auditors of the Company have resigned with effect from 4th July 2023. As informed, there have been no issues objections or concerns raised by the said outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report and that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the order is not applicable.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Joshi Loya & Co.
Chartered Accountants
Firm Registration Number – 139767W

Komal Kabra
Partner
Membership No. 198428
Place: Pune
Date: May 25, 2023
UDIN: 23198428BGPRFM9593

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(REFERRED TO IN PARAGRAPH 2(A)(f) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT TO THE MEMBERS OF SIZEMASTERS TECHNOLOGY LIMITED (FORMERLY KNOWN AS MEWAT ZINC LTD) EVEN DATE)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

Opinion

We have audited the internal financial controls over financial reporting of Sizemasters Technology Limited (Formerly known as Mewat Zinc Ltd) ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2023, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are 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 Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 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 ICAI. 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

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

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.

For Joshi Loya & Co.
Chartered Accountants
Firm Registration Number – 139767W

Komal Kabra
Partner
Membership No. 198428
Place: Pune
Date: May 25, 2023
UDIN: 23198428BGPRFM9593

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in lakhs)

	Particulars			Note No	As at March 31, 2023	As at March 31, 2022
ASSETS						
I.	Non-current assets					
	(a) Property, plant & equipment			3A	3.34	-
	(b) Capital work-in-progress			3B	-	-
	(c) Right of Use			3C	19.44	-
	(d) Intangible assets			4A	-	-
	(e) Intangible assets under development			4B	-	-
	(f) Financial Assets					
	(i) Investments			5	-	-
	(ii) Others			6	-	-
	(g) Other non- current assets			7	-	-
	(h) Deffered Tax Asset (Net)			19	0.05	-
	Total non-current assets				22.83	-
II.	Current assets					
	(a) Inventories			8	365.25	363.12
	(b) Financial Assets					
	(i) Investments			9	-	-
	(ii) Trade receivables			10	35.09	-
	(iii) Cash & Cash Equivalent			11a	56.41	2.11
	(iv) Other Balance with Bank			11b	600.00	-
	(v) Loans & Advances			12	-	-
	(vi) Others			13	0.49	-
	(c) Other current assets			14	8.80	3.63
	Total Current Assets				1066.04	368.86
	Total Assets				1088.87	368.86
EQUITY AND LIABILITIES						

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Equity						
	(a) Equity Share Capital			15	1000.00	400.00
	(b) Other Equity				(23.89)	(35.98)
	Total Equity				976.11	364.02
Liabilities						
I.	Non Current Liabilities					
	(a) Financial Liabilities					
	(i) Borrowings			16	-	-
	(ii) Lease Liability			17	16.64	-
	(b) Provisions			18	-	-
	(c) Deferred Tax Liabilities (Net)			19	-	0.02
	Total non-current liabilities				16.64	0.02
II	Current Liabilities					
	(a) Financial Liabilities					
	(i) Borrowings			20	28.20	-
	(ii) Lease Liability			21	3.08	-
	(iii) Trade Payables			22		
	a. Due to Mirco and small Enterprises				1.43	-
	b. Due to other than Mirco and small Enterprises				49.38	4.82
					50.81	4.82
	(iv) Others			23	0.27	-
	(b) Other Current Liabilities			24	10.61	-
	(c) Provisions for Employee Benefits			25	3.15	-
	Total Current Liabilities				96.12	4.82
	Total Liabilities				112.76	4.84
	Total Equity & Liabilities				1088.87	368.86
The accompanying notes are an integral part of these financial statements.						

As per our report of even date

For Joshi Loya & Co.

Chartered Accountants

FRN: 139767W

**On behalf of Board of Directors
of**

Sizemasters Technology Limited (Formerly known as Mewat Zinc Ltd)

CIN: L74110DL1991PLC046120

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

CA. Komal Kabra

Partner

(M. No. 198428)

Place : Pune

Date : May 25, 2023

**Gopal
Zanwar**
Managing
Director

DIN
09537969

Kiran Zanwar
Non Executive
Director

DIN 09653402

**Shantaram
Ankam**
CFO

**Aishwarya
Parwal**
Company
Secretary

M. No. A67170

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in lakhs)

Particulars			Note No	For the year ended March 31, 2023	For the year ended March 31, 2022
Income					
Revenue from operations			26	67.60	83.81
Other income			27	12.30	-
Total Income				79.90	83.81
Expenses					
Cost of raw materials and components consumed			28(a)	25.38	-
Purchase of Traded Goods			28(b)	-	47.14
(Increase)/decrease in inventories of finished goods and work-in-progress			29	(2.13)	14.86
Employee benefits expense			30	9.13	4.83
Finance costs			31	0.67	-
Depreciation and amortisation expense			32	1.18	-
Other expenses			33	29.47	14.23
Total Expenses				63.70	81.06
Profit /(Loss) from ordinary activities before Exceptional Items and Taxes				16.20	2.75
Exceptional Items- Income / (Expenses)			34	-	-
Net Profit before tax				16.20	2.75
Tax expense					
Current tax				4.17	0.75
Adjustment of tax relating to earlier years				-	-
Deferred tax				(0.06)	-
Total tax Expenses				4.11	0.75

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Profit for the year					12.09	2.00
Other Comprehensive Income						
A. Items that will not be reclassified subsequently to profit or loss						
Remeasurement gains / (losses) on defined benefit plans					-	-
Tax (expense) / income relating to above					-	-
					-	-
B. Items that will be reclassified subsequently to profit or loss						
Total Other Comprehensive Income net off tax (A + B)					-	-
Total comprehensive income for the year attributable to Equity share holders of the Company					12.09	2.00
Earning per equity share of Face value of ₹ 10 each:						
(1) Basic				38	0.14	0.05
(2) Diluted				38	0.14	0.05
The accompanying notes are an integral part of these financial statements.						
As per our report of even date						
For Joshi Loya & Co.			On behalf of Board of Directors of			
Chartered Accountants			Sizemasters Technology Limited (Formerly known as Mewat Zinc Ltd)			
FRN: 139767W			CIN: L74110DL1991PLC046120			
CA. Komal Kabra	Gopal Zanwar	Kiran Zanwar	Shantaram Ankam	Aishwarya Parwal		
Partner	Managing Director	Non Executive Director	CFO	Company Secretary		
(M. No. 198428)	DIN 09537969	DIN 09653402		M. No. A67170		
Place : Pune						
Date : May 25, 2023						

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2023

(Amount in Lakhs)

Particulars				For the year ended March 31, 2023	For the year ended March 31, 2022
A	<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>				
	Net Profit/ (Loss) Before Tax			16.20	2.75
	<u>Adjustment for</u>				
	Unrealised Foreign Exchange Loss / (Gain) (Net)			0.05	-
	Unrealised Foreign Exchange (Loss) / Gain of P.Y. now realised			-	-
	Depreciation and Amortization Expenses			1.18	-
	Interest paid/Finance Cost			0.67	-
	Interest /Dividend Received			(12.30)	-
	Operating Profit/(Loss) before Working capital changes			5.80	2.75
	<u>Adjustments for</u>				
	Trade receivables			(35.15)	-
	Financial and other assets (Current and non current)			(5.18)	0.26
	Inventories			(2.13)	14.86
	Trade payables			46.00	0.06
	Provision			6.48	-
	Financial and other liabilities			19.99	-
	Cash generated from operations			35.81	17.92
	(Taxes Paid)/ Refund Received			(1.23)	(0.83)

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

	NET CASH FROM OPERATING ACTIVITIES			(A)	34.57	17.09
B.	<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>					
	Purchase of Fixed Assets(Net of earlier year Capital WIP if any)				(23.96)	
	Adjustment for creditors relating to capital purchases				4.13	
	Adjustment for advances relating to capital purchases				-	
	Sale of fixed Assets				-	
	Investment in Fixed Deposits				(600.00)	
	Interest/Dividend Received				11.82	
	NET CASH FROM INVESTING ACTIVITIES			(B)	(608.02)	-
C	<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>					
	Issued Share Capital				600.00	-
	Secured current Loans				-	-
	Unsecured loans raised during the year				28.20	-
	Less :- Unsecured Loan Repayment made during the year				-	(20.00)
	Unsecured Loans Accepted / (Repaid) (net)				28.20	(20.00)
	Interest paid				(0.46)	-
	NET CASH FROM FINANCING ACTIVITIES			(C)	627.74	(20.00)
D	<u>NET INCREASE IN CASH AND CASH EQUIVALENTS</u>			(A) + (B) + (C)	54.30	(2.91)

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

<u>GENERATED DURING THE YEAR</u>						
Cash and Cash Equivalents Opening Balance					2.11	5.01
Cash and Cash Equivalents Closing Balance					56.41	2.11
Cash and cash equivalents comprise of the following:						
Cash on hand					0.23	0.19
Balances with banks - Current accounts					56.18	1.92
Balances with banks - Cash Credit Account					-	-
					56.41	2.11

The above cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on statement of cash flow.

The accompanying notes are an integral part of these financial statements.

As per our report of even date

For Joshi Loya & Co.

Chartered Accountants

FRN: 139767W

On behalf of Board of Directors of

Sizemasters Technology Limited (Formerly known as Mewat Zinc Ltd)

CIN:

L74110DL1991PLC046120

CA. Komal Kabra

Partner

(M. No. 198428)

Place : Pune

Date : May 25, 2023

Gopal

Zanwar

Managing

Director

DIN

09537969

Kiran

Zanwar

Non

Executive

Director

DIN

09653402

Shantarm

Ankam

CFO

M. No.

A67170

Aishwarya Parwal

Company

Secretary

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

A. Equity Share Capital

For the year ended March 31, 2023

Balance as at April 1, 2022	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital During the year	Balance as at March 31, 2023
400.00	-	-	600.00	1,000.00

For the year ended March 31, 2022

Balance as at April 1, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital During the year	Balance as at March 31, 2022
400.00	-	-	-	400.00

B. Other Equity

For the year ended March 31, 2023

Particulars	Capital Reserve	General Reserve	Retained Earning	Total
Balance as at April 01, 2022	15.00	-	(50.98)	(35.98)
Profit for the year	-	-	12.09	12.09
Remeasurement of net defined benefit plan net of tax effect	-	-	-	-
Dividends paid	-	-	-	-
Transfer to General Reserves	-	-	-	-
Balance as at March 31, 2023	15.00	0.00	(38.89)	(23.89)

For the year ended March 31, 2022

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as MEWAT ZINC LIMITED)

Particulars	Capital Reserve	General Reserve	Retained Earning	Total
Balance as at April 01, 2021	15.00	-	(52.98)	(37.98)
Profit for the year	-	-	2.00	2.00
Remeasurement of net defined benefit plan net of tax effect	-	-	-	-
Dividends paid	-	-	-	-
Transfer to General Reserves	-	-	-	-
Balance as at March 31, 2022	15.00	-	(50.98)	(35.98)

The accompanying notes are an integral part of these financial statements.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

NOTES TO ACCOUNTS FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

1. CORPORATE INFORMATION :

SIZEMASTERS TECHNOLOGY LIMITED ("the Company") (CIN L74110DL1991PLC046120) is listed on Bombay stock exchange (BSE) and suspended on Calcutta Stock Exchange domiciled in India and was incorporated in 1991 under the provision of the Companies Act, 1956 having registered office at S/no 4873/5 SF Phatak Namak Hauz Qazi Delhi, Central Delhi, 110006. The Company is engaged in the production of guages and tools, automative parts, trading in tools, trading of Metal and Non metal and various activities relating to the same

2. SIGNIFICANT ACCOUNTING POLICIES FOLLOWED :

2.1 Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 as amended from time to time and other relevant provisions of the Companies Act, 2013.

2.2 Basis of preparation and presentation

The financial statements have been prepared under the historical cost convention on accrual basis.

2.3 Functional and presentation currency

The financial statements are presented in Indian Rupees(INR), which is also the Company's functional currency. All amounts have been rounded off to the nearest Crore, unless otherwise indicated.

2.4 Current and Non current classification

The Company presents assets and liabilities in balance sheet based on current/non-current classification.

An asset is stated as current when it is -

- a. Expected to be realised or intended to be sold or consumed in normal operating cycle
- b. Held primarily for the purpose of trading
- c. Expected to be realized within twelve months after the reporting period or
- d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets.

Similarly a liability is classified as current if -

- a. It is expected to be settled in normal operating cycle
- b. It is held primarily for the purpose of trading
- c. It is due to be settled within twelve months after the reporting period or
- d. There is no unconditional right to differ the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

The Company has ascertained its operating cycle as twelve months for the purpose of current/non current classification of its assets and liabilities.

2.5 Property, Plant and Equipment (PPE)

2.5.1. Measurement and Presentation

On transition to Ind AS, the Company had elected to continue with the carrying value of all of its property plant and equipment recognised as at April 1, 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property plant and equipment.

Freehold land is carried at Historical cost. Property, plant and equipment are stated at historical cost less depreciation and accumulated impairment, if any. Cost includes its purchase price, import duties, non refundable purchase taxes and expenditure directly attributable for bringing the said asset to its working condition and location for its intended use, including relevant borrowing costs and any expected cost of decommissioning.

The cost of a self constructed item of property, plant and equipment comprises the cost of material, direct labour and any other costs and expenditure directly attributable for bringing the said asset to its working condition and location for its intended use, including relevant borrowing costs and any expected cost of decommissioning.

Material items such as spare parts, stand by equipment and service equipments are classified as PPE when they meet the definition of PPE as specified in Ind AS 16. Subsequent expenditure on PPE is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

2.5.2. Depreciation/ Amortization

i) Depreciation on fixed assets put to commercial use has been provided to the extent of depreciable assets on written down value method at the rates and in the manner prescribed in schedule II of the Companies Act, 2013 over their useful life.

ii) Lease hold land is amortized over the period of lease.

iii) Depreciation on addition/disposal is provided on a pro rata basis.

v) The residual values and useful lives are reviewed and adjusted if appropriate at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than the estimated recoverable amount.

2.5.3. Disposal

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit or Loss when the asset is derecognised.

2.6 Intangible assets

2.6.1. Measurement and Presentation

On transition to Ind AS, the Company had elected to continue with the carrying value of all its intangible assets recognized as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment, if any.

2.6.2 Amortization

i) Computer software are amortized over period of 5 years.

ii) Amortization on addition is provided on a pro rata basis.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

2.7 Foreign currency transactions

Transactions in foreign currencies initially are recorded at the exchange rate as on the date of transactions as provided in IND AS 21. Realized gain and losses as well as exchange differences arising on translation (at year end exchange rates) of monetary assets and liabilities outstanding at the end of the year are recognized in the statement of profit and loss.

Non monetary items that are measured in terms of historical costs in foreign currency are translated using the exchange rate as at the date of initial transactions as provided in IND AS 21.

2.8 Financial Instruments

2.8.1. Financial Assets

2.8.1.1 Classification

The Company classifies its financial assets in the following measurement categories:

- (a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- (b) those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in statement of profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

2.8.1.2 Initial Measurements

At the initial recognition, the Company measures the financial assets at its fair value plus in the case of a financial assets not at the fair value through profit or loss, transaction costs that are directly attributable to the acquisition of financial asset. Transaction cost of a financial asset carried at fair value through profit or loss are expensed in profit or loss.

2.8.1.3 Subsequent Measurement

(i) Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories in to which the Company classifies its debt instruments :

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

SIZEMASTERS TECHNOLOGY LIMITED *(Formerly known as Mewat Zinc Limited)*

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the asset's cash flow represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI except for the recognition of impairment of gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Gain or loss on the debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss in the period in which it arises. Interest income from these financial assets is included in other income.

(ii) Equity Instruments

The Company subsequently measures all equity instruments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividend from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

2.8.1.4 Derecognition of financial assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flow from the financial asset or
- retains the contractual rights to receive the cash flows of the financial assets but assumes a contractual obligation to pay cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, financial assets is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

2.8.2. Financial Liabilities

2.8.2.1 Classification

The Company classifies its financial liabilities in the following measurement categories:

- (a) those to be measured subsequently at fair value through profit and loss account ;
- (b) those measured at amortised cost.

2.8.2.2 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

2.8.2.3 Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and It intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

2.8.3 Derivatives

The Company enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted at fair value through profit or loss and are included in profit and loss account.

2.9 Inventories

Inventories are valued as follows :

i) Raw material is valued at lower of cost (FIFO Basis) & net realizable value. However material held for use in the production of inventories are not written down below cost, if the finished product in which they will be incorporated are expected to be sold at or above cost. Cost comprises of its purchase price, non-refundable purchase taxes and any directly attributable expenses related to inventories.

ii) Work in Progress is valued at lower of weighted average cost or net realizable value.

iii) Finished goods are valued at lower of weighted average cost and net realizable value. Cost for this purpose includes direct cost and attributable overheads.

iv) Traded goods are valued at lower of cost (FIFO Basis) or net realizable value whichever is lower.

v) Stores & spares are valued at cost (FIFO Basis) after providing for obsolescence and other losses, where considered necessary.

vi) Scrap and rejected material is valued at net realizable cost.

Net realizable value is estimated selling price in the ordinary course of the business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.10 Trade receivable

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is due within one year, they are classified as current assets.

Commercial receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment for trade receivables is recognised when there is objective evidence that the Company will not be able to collect all amounts due under the original terms of receivables. When receivable is deemed uncollectible it is written off. Any subsequent recovery of previous written off amounts is recognised in the income statement.

2.11 Impairment of assets

2.11.1 Impairment of Financial Assets

The Company recognises loss allowances for expected credit losses on

- Financial assets measured at amortised cost and
- Financial assets measured at FVOCI- debt investments

At each reporting date, Company assesses whether financial assets carried at amortised cost are credit impaired. Financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cashflows of the financial assets have occurred.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

In accordance with Ind AS 109- Financial instruments, the Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime credit loss at each reporting date, right from its initial recognition.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when Company determines that the debtor does not have assets or sources of income that could generate sufficient cashflows to repay the amounts subject to write off. However, the financial assets that have written off could still be subject to enforcement activities in order to comply with the Company's procedures of recovery of amounts due.

2.11.2 Impairment of Non-Financial Assets

An impairment loss is the amount by which the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of an asset or a cash generating unit is the higher of its fair value less cost of disposal and its value in use. Fair value is the price that would be received for sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate.

The Company assesses at end of each reporting period whether there is any indication that an asset is impaired. In assessing whether there is any indication that an asset may be impaired, the Company considers external as well as internal source of information. If any such indication exists, the Company estimates the recoverable amount for the individual asset. If and only if the recoverable amount of an asset is less than its carrying amount, the carrying amount of an asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss unless the asset is carried at revalued amount in accordance with another Standard.

If it is not possible to estimate the recoverable amount of the individual asset, the Company determines the recoverable amount of the cash generating unit to which the asset belongs (the asset's cash generating unit). A cash generating unit is the smallest identifiable group of asset that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. The Company recognises impairment loss for a cash generating unit if and only if the recoverable amount of the cash generating unit is less than the carrying amount of cash generating unit. The Company allocates impairment loss of cash generating units first to the carrying amount of goodwill allocated to the cash generating unit, if any, and then, to the other assets of the cash generating units pro-rata on the basis of the carrying amount of each asset in the cash generating units. These reductions in carrying amount shall be treated as impairment losses on individual assets and recognised accordingly.

2.12 Cash and cash equivalents :

Cash and cash equivalents in the balance sheet comprise cash on hand and balance with banks and deposits which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.13 Borrowings

Borrowings are recognised initially at fair value net of transaction cost incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction cost) and the redemption value is recognised in the income statement over the period of borrowings using the effective interest rate method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer their settlement for at least 12 months after the end of reporting period.

Fees paid for availing loan facilities are recognised as transaction cost of the loan to the extent that it is probable that some or all of the facilities will be drawn down. In this case fees are deferred until the draw down occurs to the extent there is no evidence that it is probable that some or all of the facilities will be drawn down.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

Financial guarantee contracts issued by the Company are those contracts that requires a payment to be made to reimburse the holder for a loss it incurred because the specified debtor fails to make a payment when due in accordance with the terms of debt instrument. Financial guarantee contracts are recognised as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortization.

2.14 Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from supplier. Trade payable are classified as current liabilities if payment is due within one year or less.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.15 Income tax

2.15.1 Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to the items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

2.15.2 Deferred tax

Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary difference and carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred 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 tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that the future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the assets is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantially enacted at the reporting date. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liability and the deferred tax assets relate to the same taxable entity and same taxation authorities.

2.16 Provisions, Contingent Liabilities and Capital Commitments

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Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of past event & it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation & in respect of which a reliable estimate can be made of the amount of obligation. If the effect of the time value of money is material, Provisions are discounted and reflected at present value. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability. When discounting is used, the increase in provision due to passage of time is recognized as interest expense.

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

Contingent liabilities and Capital Commitments disclosed are in respect of items which in each case are above the threshold limit.

2.17 Segment reporting

The company is primarily engaged in the activities of Manufacturing and Trading. Since all activities are related to one segment, there is no other operating segment as per the Ind AS 108 “Operating Segments”.

2.18 Revenue recognition

The Company recognises revenue as per IND AS 115. Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking in to account contractually defined terms and excluding taxes or duties collected on behalf of government.

i) The sale of product is accounted for net of GST. Revenue is recognized when the significant risks and rewards of ownership have been transferred and there is no managerial involvement and effective control over the goods. Revenue represents net value of goods and services provided to customers after deducting for certain incentives including, but not limited to discounts, volume rebates, incentive programs etc. For incentives offered to customers, the Company makes estimates related to customer performance and sales volume to determine the total amounts earned and to be recorded as deductions. The estimate is made in such a manner, which ensures that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The actual amounts may differ from these estimates and are accounted for prospectively. No element of significant financing is deemed present as the sales are made with a credit term, which is consistent with market practice.

ii) Interest income is recognized using the effective interest rate method when it is probable that economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably as set out in Ind AS 109 - Financial instruments : recognition and measurement. The effective interest method is the method of calculating amortized cost of a financial asset and of allocating the interest income over the relevant period.

2.19 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Government grant related to expense item is recognised as income on a systematic basis over the period that the related cost for which it is intended to compensate are expensed.

When the grant relates to Property, plant and equipment they are included in non current liability as deferred income and is recognized as an income in the equal amount over expected useful life of the related asset.

2.20 Employee Benefits

2.20.1 Short term obligations

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Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employee services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligation in the balance sheet.

2.20.2 Other long-term employee benefit obligation

The liabilities for earned leave is not expected to be settled wholly within twelve months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yield at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

2.20.3 Post-employment Obligations

Gratuity Obligations

The liability or assets recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

2.21 Borrowing Costs

Company capitalises borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as a part of that asset. Company recognises other borrowing costs as an expense in the period in which it incurred them. Borrowing costs are interest and other costs that the company incurred in connection with the borrowing of funds including exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

A qualifying asset is an asset that takes substantial period of time to get ready for its intended use or sale.

2.22 Lease

In March 2019, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2019, notifying Ind AS 116 - 'Leases'. This standard is effective from 1st April, 2019. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value or in case of few exceptions.

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According to the standard all operating leases (with a few exceptions) must therefore be recognized in the balance sheet as lease assets and corresponding lease liabilities should be recognised. The lease expenses, which were recognised previously as a single amount (operating expenses), hereafter will consist of two elements: depreciation and interest expenses.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses its weighted average incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight line basis over the lease term. The standard has become effective from 2019 and the Company has accordingly applied provisions of IND AS 116 in respect of those leases where applicable.

2.23 Earnings per share

2.23.1 Basic earnings per share

Basic earnings per share is calculated by dividing net profit or loss after tax attributable to ordinary equity shareholders (numerator) by weighted average number of ordinary shares outstanding (denominator) during the period.

2.23.2 Diluted earnings per share

For the purpose of calculating diluted earnings per share, net profit or loss after tax for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.24 Cash dividend distribution to equity holder of the Company

The Company recognises a liability to make cash or non cash distributions to the equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity, upon such approval.

2.25 Critical accounting judgements and key sources of estimation uncertainty

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affects the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liability. Uncertainties about these estimates could results in outcome that requires a material adjustment to the carrying amount of the assets or liabilities affected in future periods.

Key assumptions :

The key assumptions concerning the future and other key sources of estimation of uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Allowance for doubtful debts -

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The Company makes allowances for doubtful debts based on an assessment of the recoverability of the trade and other receivables. The identification of doubtful debt requires use of judgements and estimates. Where the expectation is different from the original estimates, such difference will impact the carrying value of the trade and other receivables and doubtful debt expenses in the period in which such estimates has been changed.

(b) Fair value measurement of financial instruments -

When the fair values of financial assets and financial liabilities recorded in the balance sheet can not be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

(c) Impairment of assets -

The Company has used certain judgements and estimates to estimate future projections and discount rates to compute value in use of cash generating unit and to assess impairment.

(d) Defined Benefit Plans and provision for leave encashment -

The cost of the defined benefit gratuity plan, present value of gratuity obligation and present value of leave encashment obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may defer from actual developments in the future. These includes the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation and leave encashment provision is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

2.26 Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakh as per the requirement of Schedule III, unless otherwise stated.

(in Lakhs unless otherwise stated)

Note 3A : Property, Plant and Equipments#

Particulars	Gross Block				Depreciation				Net Block	
	As at 01-04-22	Additions During the year	Deductions	As at 31-03-23	As at 01-04-22	Additions During the year	Deductions	As at 31-03-23	As at 31-03-23	As at 31-03-2022
SHEET ASSETS Plant & Machinery	-	3.50	-	3.50	-	0.16	-	0.16	3.34	-
Total (A)	-	3.50	-	3.50	-	0.16	-	0.16	3.34	-
As at March 31, 2022	-	-	-	-	-	-	-	-	-	-

*The Company does not have any Immovable Property whose title deeds are not held in the name of the Company

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Note 3B : Capital Work in Progress

Particulars	Gross Block				Depreciation				Net Block	
	As at 01-04-22	Additions During the year	Deductions	As at 31-03-23	As at 01-04-22	Additions During the year	Deductions	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-	-	-	-	-	-

Note 3C : Right of Use Asset#

Particulars	Gross Block				Depreciation				Net Block	
	As at 01-04-22	Additions During the year	Deductions	As at 31-03-23	As at 01-04-22	Additions During the year	Deductions	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022
Factory Premises	-	20.46	-	20.46	-	1.02	-	1.02	19.44	-
Total	-	20.46	-	20.46	-	1.02	-	1.02	19.44	-
As at March 31, 2022	-	-	-	-	-	-	-	-	-	-

Note 4A : Intangible Assets#

Particulars	Gross Block				Depreciation				Net Block	
	As at 01-04-22	Additions During the year	Deductions	As at 31-03-23	As at 01-04-22	Additions During the year	Deductions	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022
Computer Software	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-	-	-	-	-	-

#The Company has not revalued its Property, Plant and Equipment and Right of Use assets or intangible assets during the year.

Note 4B: Intangible Asset Under Development

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Particulars	Gross Block			Depreciation				Net Block		
	As at 01-04-22	Additions During the year	Deductions	As at 31-03-23	As at 01-04-22	Additions During the year	Deductions	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022
Intangible Asset Under Development	-	-	-	-	-	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-	-	-	-	-	-

Note - Ageing of CWIP and Intangible Assets is not provided as balance as at Balance sheet date in Nil.

		<i>(in Lakhs unless otherwise stated)</i>	
No te No	Particulars	As at March 31,2023	As at March 31,2022
5	Non-current Investments Investments in Equity Instruments	-	-
		-	-
6	Other Non-current Financial Assets Deposits	-	-
		-	-
7	Other Non-current Assets Advance Tax and TDS net off provision for tax	-	-
		-	-
8	Inventories (As valued, verified and certified by Management) Finished Goods Stock of Traded Goods	2.13	-
		363.12	363.12
		365.25	363.12
	8.1 For mode of valuation refer note no. 2.9		
9	Current		

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Investments			
Quoted investments at fair value through Profit and Loss A/c	-	-	
Investments in Mutual Funds	-	-	
10 Trade Receivables			
(Unsecured, Considered good unless otherwise stated)			
Considered Good*	35.09	-	
Considered Doubtful	-	-	
	35.09	-	
Less: Provision for Doubtful Debts	-	-	
	35.09	-	
*Includes receivable from related parties of ₹ 0.10 Lakh (PY ₹ Nil Lakh)			

Ageing of Trade Receivables - As at March 31, 2023

Particulars	Amount not due for Receipt	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables - Considered Goods	0.15	34.94	-	-	-	-	35.09
ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
iii) Disputed Trade Receivables - Considered Goods	-	-	-	-	-	-	-
iii) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Total	0.15	34.94	-	-	-	-	35.09
Less : Provision for Doubtful debts							-
Total							35.09

Ageing of Trade Receivables - As at March 31, 2022

Particulars	Amount not due for Receipt	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

i) Undisputed Trade Receivables - Considered Goods	-	-	-	-	-	-	-
ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
iii) Disputed Trade Receivables - Considered Goods	-	-	-	-	-	-	-
iii) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Less : Provision for Doubtful debts							-
Total							-

11	Cash & Cash		
a	Equivalents		
	Cash in Hand	0.23	0.19
	Balance with banks-		
	On Current Accounts	56.18	1.92
	Total Cash & Cash	(A)	
	Equivalents	56.41	2.11
11	Other Bank		
b	Balances		
	(i) Balance in Unpaid Dividend Account	-	-
	(ii) Margin money deposits	-	-
	(iii) Deposits maturing after 3 months	600.00	-
	Total Other Bank	(B)	
	Balance	600.00	-
	Total Cash & Bank Balance	656.41	2.11
	(A + B)		
12	Loans & Advances		
	(Unsecured, considered good)		
	Advance to Staff	-	-
		-	-
13	Other Current		
	Financial Assets		
	Interest accrued on Deposits	0.49	-

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		0.49	-
14	Other Current Assets Imprest balance with employees Others - GST Credit Ledger Balance	8.80	3.63
15	Equity Share Capital Authorised Share Capital 105,00,000 Equity Shares of ₹ 10/- each (As on March 31, 2022 - 50,00,000 Equity Shares) Issued, Subscribed and Paid Up capital 100,00,000 Equity Shares of ₹ 10/- each fully paid up and issued at par (As on March 31, 2022 - 40,00,000 Equity Shares)	1000.00	400.00
		1050.00	500.00

15.1 Terms / rights attached to equity shares:

The company has only one class of equity shares having a face value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share. In the event of Liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

15.2 The details of shareholders holding more than 5% of equity shares

Name of the shareholders	March 31, 2023		March 31, 2022	
	% of Holding	Number	% of Holding	Number
Gopal Zanwar	64.06%	64,05,730	72.46%	29,05,730

15.3 Promoters Shareholding

Promoter name	March 31, 2023			March 31, 2022		
	No. of shares	% of Total Shares	% Change during the year	No. of shares	% of Total Shares	% Change during the year
Gopal Zanwar	64,05,730	64.06%	120.45%	29,05,730	72.46%	72.46%
Kiran Zanwar	40,000	0.40%	0.00%	40,000	0.40%	0.40%

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Mayur Zanwar	40,000	0.40%	0.00%	40,000	0.40%	0.40%
Total	64,85,730	64.87%		29,85,730	73.27%	

16 Non-current Borrowings Secured <u>Term loan from Banks</u> For Vehicle For Others	-	-
	-	-
	-	-
	-	-

17 Non-current Lease Liability Lease Liability (Refer note no. 37)	16.64	-
	16.64	-

18 Non-current Provisions Employee benefit liabilities Gratuity payable (Refer note no. 36.2)	-	-
	-	-

19 Deferred Tax Liabilities (Net)
Components of Deferred tax assets/liabilities are as under:

Deferred Tax Liabilities Relating to PPE WDV Income Chargeable on realisation basis	-	-
	-	0.02
	-	0.02
Deferred Tax Assets Expenses allowable on payment basis Relating to PPE WDV Defined Benefit		
	0.05	-

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Obligations	-	-
	0.05	-
Net Deferred Tax (Asset) / Liabilities (Net)	0.05	0.02

20	Current Borrowings Secured		
	Working Capital Loans from Banks		
	Rupee Loans from Banks	-	-
	Foreign Currency Loans	-	-
	Unsecured		
	Short Term Borrowing from Promoters**	28.20	-
		28.20	-

20.1 The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

20.2 Short term borrowings raised from Promoter during the financial year 2022-23 for working capital purpose. The loan is free of interest and is repayable on demand.

20.3 The Company has not raised any borrowing from banks and financial institutions during the year

20.4 The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.

20.5 The Company has not defaulted on repayment of loans and interest payment thereon during the current and previous year.

21	Current Lease Liability		
	Lease Liability (Refer note no. 37(b))	3.08	-
		3.08	-
22	Trade Payables		
	Total outstanding dues of Micro and Small Enterprises*	1.43	-
	Trade Payables	49.38	4.82
	Others*		
		50.81	4.82

*Includes payable to related parties of ₹ 2.63 Lakh (PY ₹ Nil Lakh)

22.1 As defined under Micro, Small and Medium Enterprises Development Act, 2006, the disclosure in respect of the amount payable to such enterprises as at March

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31,2023 has been made in the financial statement based on information received available and identified by the company.

Particulars	As at March 31, 2023	As at March 31, 2022
a) the principal amount remaining unpaid to any suppliers as at the end of each accounting year.	1.43	-
b) the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	-	-
c) the amount of interest paid by the Company in terms of Section16, of the MSMED Act2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act,2006.	-	-
e) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act,2006	-	-

22.2 Ageing of Trade Payables - As at March 31, 2023

Particulars	Unbilled	Not Due	Below 1 Year	1 - 2 Year	2-3 Year	More than 3 Year	Total
MSME	-	-	1.43	-	-	-	1.43
Trade Creditors	4.00	-	45.38	-	-	-	49.38
Total	4.00	-	46.81	-	-	-	50.81

22.2 Ageing of Trade Payables - As at March 31, 2022

Particulars	Unbilled	Not Due	Below 1 Year	1 - 2 Year	2-3 Year	More than 3 Year	Total
MSME	-	-	-	-	-	-	-
Trade Creditors	0.81	-	4.01	-	-	-	4.82
Total	-	-	-	-	-	-	-

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	0.81	-	4.01		-	4.82
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23	Other Current Financial Liabilities		
	Other Payables*	0.27	-
		0.27	-
*Includes payable to related parties of ₹ 0.27 Lakh (PY ₹ Nil Lakh)			

24	Other Current Liabilities		
	Payables for capital goods purchased*	4.13	-
	Provisions Payable - Salarie payable to employee	3.97	-
	Advances from customers	2.10	-
	GST/VAT/TDS/Service tax/Withholding taxes, other taxes and contribution payables	0.41	-
		10.61	-
*Includes payable to related parties of ₹ 4.13 Lakh (PY ₹ Nil Lakh)			

25	Provisions for Employee Benefits		
	Leave encashment	-	-
	Bonus and Gratuity	-	-
	Provision for Taxes Net of Advance Tax	3.15	-
		3.15	-

		<i>(in Lakhs unless otherwise stated)</i>	
Note No	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
26	Revenue from Operations		
	Sale of products	67.60	83.81
		67.60	83.81
	Other operating income	0.00	-
		67.60	83.81
27	Other Income		
	Interest Income	12.30	-

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		12.30	-
28 (a)	Cost of raw Material Consumed		
	Raw Material Consumed	25.38	-
		25.38	-
28 (b)	Purchases for Traded Goods		
	Purchases	-	47.14
		-	47.14
29	(Increase) / Decrease in Inventories		
	Opening Stock :		
	Work In Progress	-	-
	Finished Goods	-	-
	Traded goods	363.12	377.98
		363.12	377.98
	Less:- Closing Stock :		
	Work In Progress	-	-
	Finished Goods	2.13	-
	Traded goods	363.12	363.12
		365.25	363.12
	(Increase) / Decrease in Inventories (Net)	(2.13)	14.86
30	Employee Benefit Expenses		
	Salaries, Wages, Bonus	9.13	4.83
		9.13	4.83
	30.1 Additional disclosure as per IND AS 19 is provided in Note No. 36		
31	Finance Cost		
	Interest On Lease Liability	0.46	-
	Interest on Income Tax	0.21	-
		0.67	-
32	Depreciation and Amortisation Expenses		
	Depreciation of PPE	0.16	-
	Right of Use	1.02	-
	Amortisation of intangible assets	-	-
		1.18	-
33	Other Expenses		
	(A)Manufacturing Expenses:		

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Stores and Consumables	-		-
Power, fuel and Water Charges	0.42		-
Labour charges, sub-contracting charges and machine hire charges	7.65		-
Insurance	0.33		-
(A)	8.40		-
(B) Administration, Selling and Establishment Expenses:			
Professional and Consultancy fees	3.32		8.05
Travelling, conveyance and vehicle maintenance	2.15		-
Directors Sitting Fees	0.90		-
Annual listing fees	8.51		3.00
GST & Other Taxes absorbed	-		0.10
Meeting Expenses	-		1.64
Bank Charges	0.24		0.03
Sales promotion and Advertisement Expenses	0.49		0.52
Exchange Fluctuation Loss	0.06		-
Electricity expense	-		0.12
Telephone Expense	0.02		0.08
Remuneration to auditors (Refer Note No. 33.1)	4.60		0.50
Other Miscellaneous Expenses	0.78		0.19
(B)	21.07		14.23
Total(A+B)	29.47		14.23
<u>33.1 Payment to Statutory Auditors</u>			
(In respect of debit to Profit and Loss A/c)			
<i>As a Auditor</i>			
Statutory Audit Fees	4.00		0.50
Limited Review of Quarterly Results	0.60		-
	4.60		0.50
<i>In Other Capacity</i>			
Certification Work etc.	-		-
	-		-
34 Exceptional Items- Income	-		-
	-		-
	-		-

35 CONTINGENT LIABILITIES AND COMMITMENTS

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

35.1 Contingent liabilities not provided for :

Particulars			For the year ended March 31, 2023	For the year ended March 31, 2022
a) Bank Guarantees / Letters of Credit	-		-	-
b) Due towards disputed statutory liability			-	-
c) Claims against the company not acknowledged as debts			-	-

The Company does not have any Benami property. Also, no proceeding has been initiated or pending against the Company for holding any Benami property.

35.2 Commitments

Particulars			For the year ended March 31, 2023	For the year ended March 31, 2022
Estimated amount of contracts remaining to be executed on Capital Account net of advances and not provided for			-	-

36 DISCLOSURES IN ACCORDANCE WITH IND AS 19 ON "EMPLOYEE BENEFITS"

36.1 Defined contribution plan

Contribution to the defined contribution plan recognized as expense for the year are as under

Particulars			For the year ended March 31, 2023	For the year ended March 31, 2022
Employer's Contribution to Provident Fund	-		-	-

The Company is having less than 20 Employees, hence contribution to Provident Fund is not applicable to the Company.

36.2 Defined benefit plan

The Company is having less than 10 Employees, Hence The Employee Gratuity Plan is not applicable to the Company.

37 Ind AS 116 " Leases "

Operating lease where Company is a lessee:

The Company has entered into non-cancellable operating lease for factory premise. Effective April 01, 2019, the Company adopted Ind AS 116 "Leases". In accordance with provisions of Ind AS 116 " Leases", the Company recognised the lease liability at the date of initial application i.e. April 01, 2019 at the present value of lease payments, discounted using incremental borrowing rate of the Company. The Company recognised right-of-use asset at an amount equal to the lease liability. Right-of-use asset is depreciated on straight line method based on balance number of months of lease term.

The adoption of the standard resulted in recognition of lease liability of ₹ Nil Lakh and corresponding 'Right of use' asset of ₹ Nil Lakh as at April 01, 2019.

The weighted average incremental borrowing rate applied to lease liabilities is 9.00%.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

Following practical expedients were elected on initial application of the Standard:

- (i) Not to apply this standard to contracts that were not previously identified as containing a lease in terms of IND AS 17
- (ii) Applied exemption not to recognise right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application
- (iii) Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.

(A) Changes in the carrying value of Right-of-use Asset

Particulars	-	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening Balance		-	-
Add: Recognised during the year in terms of IND AS 116		20.46	-
Less: Deletion		-	-
Less: Amortization during the year		(1.02)	-
Closing Balance		19.44	-

(B) Changes in Lease Liability

Particulars	-	For the year ended March 31, 2023	For the year ended March 31, 2022
Lease liability as on 1st April, 2022			
Add: Recognised during the year in terms of IND AS 116		20.92	-
Add: Interest cost accrued during the year		-	-
Less: Payment of lease liability		(1.20)	-
Less: Deletion		-	-
Lease liability at the year end		19.72	-

(C) Current and Non-current Lease Liability

Particulars	-	For the year ended March 31, 2023	For the year ended March 31, 2022
Current Lease Liability		3.08	-
Non-current Lease Liability		16.64	-
		19.72	-

Rental expenses of ₹ Nil Lakh (P.Y. ₹ Nil Lakh) in respect of obligation under short-term leases or cancellable in nature have been charged to Statement of Profit and Loss.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

The table below provides contractual maturities of lease liability as on 31st March, 2022 on an undiscounted basis:

Particulars		For the year ended March 31, 2023	For the year ended March 31, 2022
<u>Non cancellable operating lease obligations</u>			
- Not Later than one year		4.86	-
- Later than one year but not later than five years		20.46	-
- Later than five years		-	-
		25.32	-

The Company does not face a significant liquidity risk with regard to its lease liability as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

38 Earning per Share (EPS)

Particulars		For the year ended March 31, 2023	For the year ended March 31, 2022
- Net Profit after tax as per Statement of Profit and Loss attributable to the Equity Shareholders (₹ in Lakh) - (A)		12.09	2.00
- Basic / Weighted average number of Equity Shares outstanding during the year - (B)		88,65,455	40,00,000
- Nominal value of Equity Shares (₹)		10.00	10.00
- Basic / Diluted Earning per Share (₹) - (A)/(B)		0.14	0.05

Note: The company did not have any potentially dilutive securities in any of the periods presented.

39 Segment information

Operating Segment: - The company is primarily engaged in the activities of Manufacturing and Trading. Since all activities are related to one segment, there is no other operating segment as per the Ind AS 108 "Operating Segments".

40 Corporate Social Responsibility expenditure

Section 135 of the Act is Not Applicable to the Company.

41 Details of Corporate Social Responsibility (CSR) expenditure

Section 135 of the Act is Not Applicable to the Company. No Corporate social responsibility expense incurred in current as well as previous years.

42 Financial Instruments and Risk Management

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

A) Accounting classification and fair value :

The following table shows the carrying amounts and fair values of Financial Assets and Financial Liabilities including their levels in the fair value hierarchy -

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022				
	Carrying amount	Level of inputs used			Carrying Amount	Level of inputs used		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets								
At Amortised cost								
Trade receivables	35.09			-				
Cash & cash equivalents	56.41			2.11				
Other Balance with Bank	600.00			-				
Loans & Advances	-			-				
Others								
-Non current	-			-				
-current	0.49			-				
At fair value through OCI								
Investments	-			-				
At fair value through Profit and Loss Account								
Investments	-			-				
Financial Liabilities								
At Amortised cost								
Borrowings								
-Non current	-			-				
-current	28.20			-				
Lease Liability								
-Non current	16.64			-				
-current	3.08			-				
Trade payables								

SIZEMASTERS TECHNOLOGY LIMITED *(Formerly known as Mewat Zinc Limited)*

Others	50.81				4.82			
-Non current								
-current	-				-			
	0.27				-			
At fair value through Profit and Loss Account								
-current (Derivative Contracts not designated as hedge)	-				-			

The financial instruments are categorized in to three levels based on the inputs used to arrive at fair value measurements as described below -

Level 1 - Quoted prices in active markets for identical assets and liabilities.

Level 2 - Inputs other than the quoted prices included within level 1 that are observable for assets or liability either directly or indirectly.

Level 3 - Inputs based on unobservable market data

Management uses its best judgement in estimating fair value of financial instruments. However there are inherent limitations in any estimation techniques. Therefore for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the company could have realised or paid in sale transactions as on respective date. As such the fair value of financial instruments subsequent to the reporting date may be different from the amounts reported at each reporting date.

B) Financial Risk Management

The company has a exposure to the following risks arising from financial instruments -

- Credit risk
- Liquidity risk
- Market risk

Risk Management

The Company's senior management oversees the management of these risks. The senior management assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the company.

i. Credit Risk

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

Trade Receivable:

Customer credit risk is managed subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

Cash and cash equivalents:

Bank deposits are made with reputed banks and hence credit risk associated with it is generally low.

ii. Liquidity Risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time. The company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liability when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The table below analysis the company's financial liabilities into relevant maturity grouping based on their contractual maturities

Particulars	Less than 1 Year	1 to 5 Years	> 5 Years	Total
Year ended March 31, 2022				
Borrowings	28.20	-	-	28.20
Other Financial Liabilities	0.27	-	-	0.27
Trade & Other Payable	50.81	-	-	50.81
Lease Liability	3.09	16.64	-	19.72
	82.37	16.64	-	99.00

Particulars	Less than 1 Year	1 to 5 Years	>5 Years	Total
Year ended March 31, 2021				
Borrowings	-	-	-	-
Other Financial Liabilities	-	-	-	-
Trade & Other Payable	4.82	-	-	4.82
Lease Liability	-	-	-	-
	4.82	-	-	4.82

iii. Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from change in the price of financial instruments. Market risk comprises of three types of risks: interest risk, foreign currency fluctuation risk and other price risk such as commodity price risk. The objective of market risk management is to manage and control market risk exposure within acceptable parameters while optimizing profits.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

a) Foreign currency

risk:

The summary of quantitative data about the Company's exposure to currency risk is as follows:

Particulars	As at 31st March 2023	As at 31st March 2022
Trade Receivables US \$	13.90	-
Trade Payables US \$	-	-
Net exposure to foreign currency risk (assets)	13.90	-

Foreign currency sensitivity analysis:

The following table demonstrates sensitivity to a reasonable possible change in foreign currency exchange rates with all other variables held constant:

Change in US \$	Profits/(Loss)		Equity net of tax	
	2022- 2023	2021- 2022	2022- 2023	2021- 2022
5% increase	0.70	-	0.52	-
5% decrease	(0.70)	-	(0.52)	-

b) Interest rate risk:

The Company's exposure to the changes in market interest rate relates to floating rate obligations.

The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:

Particulars	2022- 2023	2021- 2022
Borrowings		
Floating (includes current and non-current maturities)	-	-
Fixed (includes current and non-current maturities)	28.20	-
Total	28.20	-

Interest rate sensitivity analysis:

The following table demonstrates sensitivity to a reasonable possible change in interest rates with all other variables held constant

SIZEMASTERS TECHNOLOGY LIMITED *(Formerly known as Mewat Zinc Limited)*

Change in Interest rate	Profits/(Loss)		Equity net of tax	
	2022-2023	2021-2022	2022-2023	2021-2022
2% increase	-	-	-	-
2% decrease	-	-	-	-

43 Capital Management

The Company's objectives when managing capital are to (a) maximize shareholders' value and provide benefit to other stakeholders and (b) maintain an optimal capital structure to reduce the cost of capital.

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders.

Particulars	2022-2023	2021-2022
Total Debt (Bank and other borrowings)	47.92	-
Equity	976.11	364.02
Debt to Equity (net)	0.05	-

44 Related party transactions :

List of persons and the relationship with related parties as certified by management with whom transactions have taken place during the year with value of transactions is as follows :

NAME OF THE RELATED PARTY -

I) Associates - Entity in Which Directors are Interest

- a) Sizemaster Guages & Tools b) Sizemaster Callibration

II) Key Management Personnel -

- a) Mr.Gopal R Zanwar- Managing Director b) Kiran S Zanwr - Non Executive Director c) Mr.Shantaram P Ankam - CFO
- d) Ms. Aishwarya Parwal - Company Secretary e) Ms. Sysha S Kumar - Independent Director
- f) Mr. Rajvirendra Singh Rajpurohit - Independent Director

III) Relatives of Key Management Personnel

-
- a) Mrs. Shantabai R Zanwar (Prop of Sizemaster Inc) b) Mrs.Sonali Gopal Zanwar (Partner of Sizemaster Multi Guaging)

Transactions during the year with related parties

SIZEMASTERS TECHNOLOGY LIMITED *(Formerly known as Mewat Zinc Limited)*

Particulars	Associates		Key Management Personnel		Relatives Of Key Management Personnel	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1) Transactions during the year						
a) Unsecured Loan						
i) Taken during the year	-	-	28.20	-	-	-
ii) Repaid during the year	-	-	-	20.00	-	-
b) Revenue Items						
i) Sale of Goods	0.04	-	0.08	-	0.00	-
ii) Purchase of RM	1.01	-	-	-	-	-
c) Interest						
Interest on Unsecured Loan paid during the year	-	-	-	-	-	-
d) Rent paid	-	-	1.60	-	-	-
e) Managerial Remuneration paid during the year*	-	-	-	-	-	-
f) Purchase of Capital Items	-	-	3.50	-	-	-
g) Issue of Equity Shares on Preferential basis	-	-	350.00	-	-	-
2) Balance outstanding as on year end**						
a) Debts Due	-	-	5.78	-	1.19	-
b) Debts receivable	0.05	-	-	-	-	-
c) Unsecured Loan / ICD	-	-	28.20	-	-	-

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

d) Managerial Remuneration Payable	-	-	-	-	-	-	-
e) Managerial Remuneration Payable-Commission	-	-	-	-	-	-	-
f) Interest Payable on Unsecured Loan	-	-	-	-	-	-	-

* Managerial remuneration includes employers PF contribution but excludes post employment benefit of gratuity and Provision for leave benefit scheme, as separate figures for KMP and relatives of KMP is not available being actuarially determined on an overall basis.

The sitting fees paid to non-executive directors is ₹ 0.90 Lakh. and ₹ Nil Lakh. for the year ended March 31, 2023 and March 31, 2022 respectively.

45 Income Tax

45.1 Reconciliation of tax expenses and accounting profit multiplied by tax rate

Particulars		For the year ended March 31, 2023	For the year ended March 31, 2022
Profit before income tax expense		16.20	2.75
Tax at the Indian tax rate of 25.168% (2021-22 : 25.168%)		4.08	0.71
Effect of non-deductible expenses		0.10	0.04
Effect of tax exempt income		-	-
Effect of Tax of Earlier Years		-	-
Effect of other		-	-
Effect of deferred tax change in rate		(0.06)	-
Income Tax expense of current year		4.11	0.75

45.2 Deferred Tax Liabilities/ (Assets) (net)

The balance comprise of temporary differences attributable to

Particulars		As at March 31, 2023	As at March 31, 2022
<u>Deferred Tax Liabilities</u>			
Relating to PPE WDV		-	-
Income chargeable on realization basis		-	0.02

SIZEMASTERS TECHNOLOGY LIMITED *(Formerly known as Mewat Zinc Limited)*

-	-	0.02
Deferred Tax Assets		
Relating to PPE WDV		
Defined Benefit Obligations	0.05	-
-	-	-
	0.05	-
Net Deferred Tax (Liabilities) / Asset	0.05	(0.02)

Movement in deferred tax liabilities

Particulars	PPE WDV	Others	Total
As on 31.03.2022	-	0.02	-
Charged/(credited) To Profit and loss	-	(0.02)	(0.02)
To OCI	-	-	-
As on 31.03.2023	-	-	-

Movement in deferred tax assets

Particulars	PPE WDV	Defined Benefit Obligation	Tax Losses	Total
As on 31.03.2022	-	-	-	-
Charged/(credited) To Profit and loss	(0.05)	-	-	(0.05)
To OCI	-	-	-	-
As on 31.03.2023	(0.05)	-	-	(0.05)

Particulars	2022-2023	2021-2022
Total Deferred Tax charged/ (credited) to profit and loss	(0.07)	-
Total Deferred Tax charged/ (credited) to OCI	-	-

- 46** The Company has not advanced any loans or advances in the nature of loans to specified persons viz. promoters, directors, KMPs, related parties; which are repayable on demand or where the agreement does not specify any terms or period of repayment.

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

- 47 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)
- or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

48

- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- 49 The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

- 50 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

51 Disclosure related to Struck-Off Companies

There are no transactions and / or disputed balances outstanding with companies struck off under section 248 of the Companies Act, 2013.

52 Dividends

The Company has not proposed, declared or paid the Dividend during the year ended March 31, 2023 and March 31, 2022

53 Ratio Analysis

Ratios	Numerator	Denominator	2022-23	2021-22	Variance	Reason
(a) Current ratio	Total current assets	Total current liabilities	11.09	76.61	-86%	Refer Note 1
(b) Debt-Equity ratio	Debt consists of borrowings and lease liabilities.	Total equity	0.05	-	-	Refer Note 2
(c) Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest	Debt service = Interest and lease payments + Principal repayments	139.14	-	-	
(d) Return on Equity Ratio	Net Profits after taxes	Average total equity	0.02	0.01	228%	Refer Note 3

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

(e) Inventory turnover ratio,	Cost of goods sold	Average Inventory	0.06	0.17	-62%	Refer Note 4
(f) Trade Receivables turnover ratio,	Revenue from operations	Average trade receivables	3.85	-	-	
(g) Trade payables turnover ratio,	Cost of goods sold	Average trade Payables	0.84	12.96	-94%	Refer Note 4
(h) Net capital turnover ratio,	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.07	0.23	-70%	Refer Note 5
(i) Net profit ratio,	Profit for the year	Revenue from operations	0.18	0.02	650%	Refer Note 3
(j) Return on Capital employed,	Profit before tax and finance costs	Capital employed = Net worth + Total Debt + Lease liabilities + Deferred tax liabilities	0.02	0.01	118%	Refer Note 3
(k) Return on investment	Income generated from invested funds	Average invested funds in treasury investments	0.05	-	-	-

Note 1 - Increase in Current Asset due as Proceeds from Preferential Issue invested temporarily invested in Short Term Fixed Deposit

Note 2 - Unsecured Short-term loan from Promoter for working capital purpose

Note 3 - Increase in Profitability due to better margins from new manufacturing and trading activity of gauges and tools

Note 4 - Due to new manufacturing and trading activity of gauges and tools

Note 2 - Increase in Average Working Capital due to Proceeds from Preferential Issue invested temporarily invested in Short Term Fixed Deposit

54 Update on Code on Social Security, 2020

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

55 Recent pronouncements

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

Ministry of Corporate Affairs (“MCA”) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

- 56** Previous years' figures have been regrouped/rearranged, wherever necessary.

As per our report of even date

For Joshi Loya & Co.

Chartered Accountants

FRN: 139767W

**On behalf of Board
of Directors**

**Sizemasters Technology Limited (Formerly
known as Mewat Zinc Ltd)**

CIN:

L74110DL1991PLC046120

CA. Komal Kabra

Partner

(M. No. 198428)

Place : Pune

Date : May 25, 2023

Gopal

Zanwar
Managing
Director

DIN
09537969

Kiran

Zanwar
Non
Executive
Director

DIN
09653402

Shantaram

Ankam
CFO

Aishwarya

Parwal
Company
Secretary

M. No.
A67170

SIZEMASTERS TECHNOLOGY LIMITED (Formerly known as Mewat Zinc Limited)

If undelivered, please return to :
Sizemasters Technology Limited
(Formerly known as Mewat Zinc Limited)
S. No. 4873/5 SF Phatak
Namak Hauz Qazi Delhi
Central Delhi DL 110006 IN