



# HARIYANA METALS LIMITED

**AN ISO-9001:2000 CERTIFIED CO.**

- OFFICE : Old Motor Stand, Itwari, NAGPUR - 440 008. Tel. 2768743 - 49
- Fax : 0712-2760463
- WORKS : 145, Small Factory Area, Bagadganj, NAGPUR - 440 008. Tel. : 2766301, 2778364
- Fax : 0712 - 2730303 ■ E-mail ID : hariyana\_ngp@bsnl.in ■ Website : www.hariyanametals.in

Date: 10<sup>TH</sup> October, 2017

To  
Department of Corporate Services,  
**Bombay Stock Exchange Limited**  
14<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai- 400 001.

Dear Sir,

**Sub: - Submission of Annual Report for Financial Year 2016-17 as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**Ref.: Scrip Code:-506024**

Please find attached Annual Report 2016-17 duly approved and adopted in the 41st Annual General Meeting of the Company held on 25th September, 2017 at 11:30 P.M. at the Registered Office of the Company situated at Old Motor Stand, Itwari, Nagpur - 440008.

Kindly take the same on your records and acknowledge receipt of the same.

Thanking you,

Yours truly,

For HARIYANA METALS LIMITED

Mr. Harish Agrawal  
Managing Director  
DIN: 00291083

**HARIYANA METALS LIMITED**

**CIN: L99999MH1975PLC018080**

**42<sup>nd</sup> ANNUAL REPORT**

**2016-17**

## BOARD OF DIRECTORS

Mr. Harish Agrawal- Chairman & Executive Director  
Mr. Dinesh Agrawal- Executive Director  
Mr. Chandrakant Dahale- Independent Director  
#Ms. Arthi Khandelwal- Independent Director  
#Ms. Daksha Patel – Independent Director  
#Ms. Sanjoli Agarwal- Company Secretary

#Appointed w.e.f. 11<sup>th</sup> January, 2016

### KEY MANAGERIAL PERSONNEL

Mr. Harish Agrawal- Managing Director

### REGISTERED OFFICE:

Near Old Motor Stand,  
Itwari, Nagpur – 440008.

### AUDITORS

Sajjad Rasul & Co.  
Chartered Accountants

### REGISTRAR & TRANSFER AGENTS

Purva Sharegistry (India) Pvt. Ltd.  
Unit No.9, Shiv Shakti Industrial Estate,  
J R Boricha Marg, Opp. Kasturba Hospital,  
Lower Parel, (E), Mumbai – 400011.

IDBI Bank, Civil Line Branch

Nagpur Nagrik Sahakari Bank Ltd, Itwari Branch

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## NOTICE OF ANNUAL GENERAL MEETING

**Notice is hereby given that the 42<sup>nd</sup> Annual General Meeting (AGM) of the Members of HARIYANA METALS Limited will be held on Monday, the 25<sup>th</sup> day of September, 2017 at 11:30 P.M. at Old Motor Stand, Itwari, Nagpur - 440008 to transact the following business:**

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### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Dinesh Agrawal, (DIN: 00291086) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to sections 139, 140 and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit) Rules, 2014, recommendations made by Audit Committee and subject to consent of the members of the Company, M/s. Sajjad Rasul & Co., Chartered Accountants, Nagpur, as the Statutory Auditors of the Company to hold the office till the Conclusion of the Annual General Meeting to be held in the calendar year 2017, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”.

**By Order of the Board  
For HARIYANA METALS Limited**

Sd/-  
**Harish Agrawal**  
Chairman  
DIN: 00291083

**Registered Office:**  
Old Motor Stand,  
Itwari, Nagpur – 440008.

CIN: L28100MH1972PLC015817

Date: 12<sup>th</sup> August, 2017

## DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 (3) of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard – 2)

<b>Name of the Directors</b>	<b>Dinesh Agrawal</b>
Date of Birth	
Date of First Appointment on the Board	01/05/1995
Experience/ Expertise in specific functional areas	Administration and Marketing
Terms and Conditions of appointment / re-appointment	Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013.
Details of remuneration sought to be paid and remuneration last drawn.	Nil
Number of meetings of the Board of Directors attended during the FY 2015-16.	05
*Other Directorships Held	1. Prabhu Steel Industries Limited 2. Bullish Bonds & Holdings Limited

*\*Directorship in the Private Limited Companies not considered.*

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from, **Monday 18<sup>th</sup> September, 2017 to Monday, 25<sup>th</sup> September, 2017 (both days inclusive)** for the purpose of Annual General Meeting for the financial year ended 31st March, 2017.
4. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.
5. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.

6. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.
7. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.
8. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, **PURVA SHAREREGISTRY (INDIA) PRIVATE LIMITED**, having their address, at Unit No.9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel, (E), Mumbai - 400011.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The 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 and the Members holding shares in physical form can submit their PAN details to the Company.
10. Section 20 of the Companies Act, 2013 permits service of documents on members by the Company through electronic mode. Also, the Ministry of Corporate Affairs, Government of India (vide its circular no. 17/2011 and 18/2011 dated April, 29, 2011 respectively), has undertaken a "Green initiative in Corporate Governance". Accordingly, electronic copy of the Annual Report for FY 2015-16 is being sent to all members whose email ids are registered with the Company/ Depository Participants for communication purposes. Members may also note that the Annual Report for FY 2016-17, will also be available on the Company's website [www.hariyanametals.in](http://www.hariyanametals.in)
11. Members may also note that the Notice of the 42<sup>nd</sup> Annual General Meeting and the Annual Report for financial year 2016-2017 will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

#### **PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS**

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) members have been provided facility to exercise their right to vote at the 41<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services provided by Central Depository Services Limited (CDSL).
2. The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM.

3. Mr. Mandar Palav, (C.P.No. - 13006), Partner of DSM & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
4. The voting period begins on **23<sup>rd</sup> September, 2017 at 10.00 a.m.** and ends on **25<sup>th</sup> September, 2017 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **18<sup>th</sup> September, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
5. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
6. The Results of E-voting and Physical Voting at the Annual General Meeting along with the scrutinizers' report shall be placed on the website of the Company and shall also be communicated to the Stock Exchange.

**A) Step-by-Step procedure and instructions for casting your vote electronically are as under in case of members receiving e-mail:**

Step-1: Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

Step-2: Click on "Shareholders" tab.

Step-3: Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step-4: Next enter the Image Verification as displayed and Click on Login.

Step-5: If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.

Step-6: If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on _____.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

Step-7: After entering these details appropriately, click on “SUBMIT” tab.

Step-8: Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Step-9: For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

Step-10: Click on the EVSN for HARIYANA METALS LIMITED on which you choose to vote.

Step-11: On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Step-12: Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

Step-13: After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

Step-14: Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.

Step-15: You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

Step-16: If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Step- 17: Note for Non-Individual shareholders and Custodians

- Non – Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 18<sup>th</sup> September, 2016, may follow the same instructions as mentioned above for e-Voting.



Step – 18: In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By Order of the Board  
For HARIYANA METALS Limited**

Sd/-  
**Harish Agrawal**  
Chairman  
DIN: 00291083

**Registered Office:**  
Old Motor Stand,  
Itwari, Nagpur – 440008.

CIN: L28100MH1972PLC015817

Date: 12<sup>th</sup> August, 2017

## DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 42<sup>nd</sup> Annual Report on the business and operations together with the Audited Statement of Accounts of your Company for the year ended 31st March, 2017.

### 1. FINANCIAL RESULTS:

The Financial results are briefly indicated below:

(Amt. in Lacs)

Particulars	Year Ended	
	2016-17	2015-16
<b>Total Income</b>	5358.04	140.85
<b>Total Expenditure</b>	5331.17	150.51
<b>Profit/Loss before Taxation</b>	26.87	(9.66)
<b>Profit/Loss after Taxation</b>	26.87	(9.66)
<b>Profit/Loss brought forward</b>	(4064)	(6752)
<b>Transfer from General Reserve</b>	-	-

### 2. REVIEW OF OPERATION:

The Company has incurred profit to the tune of Rs. 26,87,582 /- after taxes, during the financial year. Despite of falling demand and steep drop in prices in global as well as in domestic market, your Company has improved its financial health compare to previous year, by minimizing cost impact, in such challenging conditions. Your Director expects to achieve better performance in the future by taking maximum efforts to control the costs and optimize the results in the coming years.

During the year, revenue of the Company has been grown up by manifold, as compare to previous year. Your Company continues to trade in steel plates, which is major source of segment in the Company. Also, your Company manages to cut down expenses, and as result, manages to earn profit in the current fiscal, compare to previous year.

### 3. DIVIDEND:

During the year under review, owing to the accumulated losses and to conserve the resources, your Directors do not recommend any dividend.

### 4. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### 5. PARTICULARS OF EMPLOYEES:

Disclosure required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not applicable since your Company has no such employees.

## **6. DIRECTORS:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Dinesh Agrawal (DIN: 00291086), retires by rotation at the forthcoming Annual General Meeting, and being eligible, offers himself for re-appointment.

Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **7. SUBSIDIARIES:**

Since the Company has no subsidiaries, provision of Section 129 (3) of the Companies Act, 2013 is not applicable.

## **8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loans or guarantees or made any investments covered under the provisions of section 186 of the Companies Act, 2013.

## **9. NUMBER OF MEETINGS:**

The Board has met 4 (four) times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The date of board meeting as follows 30/05/2016, , 14/08/2016, 15/11/2016, 10/02/2017.

## **10. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 4 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluation of the Chairman and the Non-Executive Directors is also carried out.

## **11. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2017 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year review.
- c) that the Directors had taken proper and sufficient care 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, and,

- d) The Directors had prepared the accounts for the financial year ended 31st March, 2017 on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **12. RELATED PARTY TRANSACTIONS:**

There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in *Annexure VI* in Form AOC-2 and the same forms part of this report.

#### **13. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

Since the Company is not manufacturing activity as like a unit provision of Section 134(3)(m) of the Company Act, 2013, read with the Rule 3 of Companies (Account) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable. (*Annexure -I*)

#### **14. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

There were no foreign exchange inflows (earnings) or outgo during the year.

#### **15. AUDITOR & AUDITORS REPORT:**

At the Company's 40<sup>th</sup> Annual General Meeting (AGM), M/s Sajjad Rasul & Co, Chartered Accountants, Nagpur, were appointed as the Company's Statutory Auditors from the conclusion of the 40<sup>th</sup> AGM till the conclusion of 42<sup>nd</sup> AGM.

In terms of Section 139 (1) of the Companies Act, 2013, the appointment of the Statutory Auditors to hold office from the conclusion of the 40<sup>th</sup> AGM to 42<sup>nd</sup> AGM and necessary Resolutions for their appointment has been proposed for the consideration of the Members of the Company.

No frauds have been reported by the Auditors under section 143 (12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

Since notes to account are self explanatory, no further explanation is given by the Board as such. The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

#### **16. INTERNAL AUDITOR:**

The Company has internal financial controls set out in the accounting system and Head of the Department controls all the financial and accounting decisions in the capacity as Internal Auditor.

#### **17. AUDIT COMMITTEE:**

\*Audit Committee is consisting of Mr. Krishan Agrawal- Chairman, Mr. Dinesh Agrawal and Ms. Sheetal Nagda as members of the Audit Committee.

\*Audit Committee has been re-constituted on 11<sup>th</sup> January, 2016 where Mr. Harish Agrawal has been resigned and Ms. Bijal Durgawale has been appointed as the Member of the Audit Committee.

**18. STAKEHOLDER'S RELATIONSHIP COMMITTEE (Previously SHAREHOLDERS AND INVESTOR GRIEVANCE COMMITTEE):**

Stakeholder's Relationship Committee is consisting of Mr. Krishan Agrawal- Chairman, Mr. Harish Agrawal and Ms. Bijal Durgawale as the members of the stakeholder's relationship committee.

Stakeholder's Relationship Committee has been re-constituted where Mr. Dinesh Agrawal has been resigned and Ms. Bijal Durgawale has been appointed as the Member of the Audit Committee.

**19. NOMINATION & REMUNERATION COMMITTEE**

Nomination and Remuneration Committee comprised of Mr. Krishan Agrawal -Chairman, Ms. Bijal Durgawale and Ms. Sheetal Nagda as members.

**20. EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as *Annexure II*.

**21. SECRETARIAL AUDIT REPORT:**

As required under section 204 (1) of the Companies Act, 2013 and Rules made there under the Company has appointed M/s. DSM & Associates, Practicing Company Secretaries (Membership No.27695) as Secretarial Auditor of the Company for the financial Year 2016-17. The Secretarial Audit Report forms part of the Annual report as *Annexure -III* to the Board's Report.

Comments on Secretarial Audit Report:

- 1) Due to poor financial health, Company did not publish any newspaper publications during the year.
- 2) The Company is in the process of appointing the Internal Auditor and Chief Financial Officer in the forthcoming Board Meeting.

**22. STOCK EXCHANGES:**

The Company's shares are listed on the following Stock Exchanges:

BSE Limited (Scrip Code:506024)

**23. SIGNIFICANT AND MATERIAL ORDERS:**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**24. IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

The Company has formulated and adopted risk assessment and minimization framework which has been adopted by the Board. The Company has framed a risk management policy and testing in accordance with the laid down policy which is being carried out periodically. The Senior Management has been having regular

Meetings for reassessing the risk environment and necessary steps are being taken to effectively mitigate the identified risks. The Board considers risk management to be a key business discipline designed to balance risk and reward and to protect the Group against uncertainties that could threaten the achievement of business objectives.

## **25. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, report on Corporate Governance is not applicable as the Company is not falling within the prescribed limits as mentioned there in.

The details forming part of Management and Discussion Analysis Report is annexed as Annexure -IV to this Report.

## **26. WHISTLE BLOWER POLICY AND VIGIL MECHANISM:**

Your Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes the ethical behavior in all its business activities. The Company has adopted the Whistle blower Policy and Vigil Mechanism in view to provide a mechanism for the Directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct.

## **27. OTHER LAWS:**

During the year under review, there were no cases filed pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

## **28. ACKNOWLEDGEMENTS:**

Your Directors wish to express their sincere appreciation to the valued clients, Bankers and shareholders for their continued support. The Directors also wish to place on record their appreciation of the devoted and dedicated services rendered by all employees of the Company.

**For and On Behalf of the Board  
HARIYANA METALS LIMITED**

Sd/-  
**Harish Agrawal**  
Chairman  
DIN: 00291083

**Registered Office:**  
Old Motor Stand,  
Itwari, Nagpur - 440008.

CIN: L28100MH1972PLC015817

Date: 12<sup>th</sup> August, 2017

**ANNEXURES TO DIRECTORS' REPORT**

**Annexure - I**

**RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION,  
FOREIGN EXCHANGE EARNINGS AND OUTGO.**

Since the Company is not manufacturing activity as like a unit provision of Section 134(3)(m) of the Company Act, 2013, read with the Rule 3 of Companies (Account) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

**C. Foreign Exchange Earnings and Outgo**  
Nil

**1. Earning- FOB value of Exports**  
Nil

**2. Outgo- CIF Value of Imports**  
Nil

**For and on behalf of the Board  
For HARIYANA METALS LIMITED**

Sd/-  
**Harish Agrawal**  
Chairman  
DIN: 00291083

**Registered Office:**  
Old Motor Stand,  
Itwari, Nagpur - 440008.

CIN: L99999MH1975PLC018080

Date: 12<sup>th</sup> August, 2017

**Annexure - II**

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>As on financial year ended on 31.03.2017</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>

**I Registration & Other Details:**

i	CIN	L99999MH1975PLC018080
ii	Registration Date	17/01/1975
iii	Name of the Company	HARIYANA METALS LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON GOVERNEMENT COMPANY
v	Address of the Registered office & contact details	Old Motor Stand, Itwari, Nagpur - 440008.
vi	Whether listed Company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Private Limited Shiv Shakti Industrial Estate, Unit No. 9, J R Boricha Marg, Opp. Kasturba Hospital Lane , Lower Parel (E), Mumbai - 400011

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

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

Sr. No	Name & Description of main products/services	"NIC Code of the Product /service"	"% to total turnover of the Company"
1	Commercial Steel Trading - Wholesale	51909	100%

**III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

Sr. No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Prabhu Steel Industries Limited  Old Motor Stand, Itwari, Nagpur - 440008.	L99999MH1975PLC018080	ASSOCIATES	9.39	2
2	Shivkrupa Machineries & Engineering Services Limited	L45208MH1980PLC022506	ASSOCIATES		2
3	Bullish Bonds &	L19202WB1981PLC034019	ASSOCIATES		2



	Holdings Limited				
--	------------------	--	--	--	--

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)





<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>3,00,250</b>	<b>3,00,250</b>	<b>51.72</b>	<b>0</b>	<b>3,00,250</b>	<b>3,00,250</b>	<b>51.72</b>	<b>00</b>	<b>00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>-</b>	
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>5,80,500</b>	<b>5,80,500</b>	<b>100.00</b>	<b>0</b>	<b>5,80,500</b>	<b>5,80,500</b>	<b>100.00</b>	<b>-</b>	

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year(01.04.2016)			Shareholding at the end of the year(31.03.2017)			% change in share holding during the year
		NO of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Dinesh Gangaram Agrawal	42050	7.24	0	42050	7.24	0	0
2	Harish Gangaram Agrawal	10050	1.73	0	10050	1.73	0	0
3	Gangaram Agrawal	2500	0.43	0	2500	0.43	0	0
4	Taramati Agrawal	3000	0.52	0	3000	0.52	0	0
5	Pushpadevi Agrawal	4500	0.78	0	4500	0.78	0	0
6	Suruchi Agrawal	10000	1.72	0	10000	1.72	0	0
7	Anita Agrawal	10000	1.72	0	10000	1.72	0	0
8	Omprakash Agrawal	5150	0.89	0	5150	0.89	0	0
9	Admire Investments Limited	48350	8.33	0	48350	8.33	0	0
10	Prabhu Steel Industries Limited	54500	9.39	0	54500	9.39	0	0

11	Bullish Bonds & Holdings Ltd	47100	8.11	0	47100	8.11	0	0
12	Upkar Investments Ltd	53050	9.14	0	53050	9.14	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
	At the beginning of the Year	280250	48.28	280250	48.28
	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reason for increase/ decrease				
	At the end of the Year	280250	48.28	280250	48.28

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

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
	<b>For Each of the Top 10 Shareholders</b>				
1	NIL	NIL	NIL	NIL	NIL

(v) Shareholding of Directors & KMP

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
	<b>For Each of the Directors &amp; KMP</b>				
1	<b>Dinesh Agrawal</b>				
	At the beginning of the year	42,050	7.24	42,050	7.24
	No change during the year	0	0	0	0
	At the end of the year	42,050	7.24	42,050	7.24
2	<b>Harish Agrawal</b>				
	At the beginning of the year	10050	1.73	10050	1.73
	No change during the year	0	0	0	0

At the end of the year	10050	1.73	10050	1.73
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V INDEBTEDNESS

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	8,84,440/-	1,64,24,883/-	0.00	1,73,09,323/-
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>8,84,440/-</b>	<b>1,64,24,883/-</b>	<b>0.00</b>	<b>1,73,09,323/-</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	1,13,27,410/-	3,64,012/-	0.00	1,16,91,422/-
Reduction	0.00	0.00	0.00	0.00
<b>Net Change</b>	<b>1,13,27,410/-</b>	<b>3,64,012/-</b>	<b>0.00</b>	<b>1,16,91,422/-</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,22,11,850/-	1,67,88,895/-	0.00	2,90,00,745/-
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>1,22,11,850/-</b>	<b>1,67,88,895/-</b>	<b>0.00</b>	<b>2,90,00,745/-</b>

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-	-	-
-	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the	-	-	-	-

	Income Tax Act, 1961				
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total (A)</b>	-	-	-	-
	<b>Ceiling as per the Act</b>	-	-	-	-

B. Remuneration to other Directors:

Sr. No	Particulars of Remuneration	Name of Director			Total
		Chandrakant Dahale	Arthi Khandelwal	Daksha Patel	
1	Independent Directors				
	(a) Fee for attending board committee meetings	-	10,000	10,000	20,000
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	-	10,000	10,000	20,000
2	Other Non Executive Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Professional service	-	-	-	-
	Total (2)	-	-	-	-
	Total B = (1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.	-	-	-	-

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

Sr. No	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	"Company Secretary"	CFO	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	--	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	--	
3	Sweat Equity	-	-	-	-



4	Commission	-	-	--	
	as % of profit	-	-	-	-
	others (specify)	-	-	--	
5	Others, please specify	-	-	-	-

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	NONE				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	NONE				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NONE				
Punishment					
Compounding					

**Annexure - III**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2016

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

To,  
The Members,  
Hariyana Metals Limited  
Old Motor Stand, Itwari,  
Nagpur - 440008.

I/~~We~~ have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Hariyana Metals Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/~~us~~ a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/~~our~~ verification of the M/s. Hariyana Metals Limited, books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/~~We~~ hereby report that in my/~~our~~ opinion, the Company has, during the audit period covering the financial year ended on March, 2016, 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:

I/~~we~~ have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Hariyana Metals Limited ("the Company") for the financial year ended on March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not Applicable during the year.**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable during the year.**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable during the year.**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not Applicable during the year** and  
(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (vi) \*Other specifically applicable laws to the Company during the period under review;  
(i) Income Tax Act, 1961;  
(ii) Chapter V of the Finance Act, 1994 (Service Tax);  
(iii) Value Added Tax Act, 2002;  
(iv) Professional Tax;

*\*All other relevant laws applicable to the Company, a list of which has been provided by the Management. The examination and reporting on these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.*

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

The Secretarial Standards SS-1 and SS-2, issued and notified by the Institute of Company Secretaries of India (ICSI) have been complied with by the Company during the financial year under review.

- (ii) The Listing Agreements entered into by the Company with the:  
a) BSE Limited (Scrip Code: 506024)

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

- 1. The Company has not appointed Chief Financial Officer as required under Section 203 of the Companies Act, 2013, for the period under review.*
- 2. The Company has not appointed Internal Auditor as required under Section 138 of the Companies Act, 2013.*
- 3. The Company has not published notice of meeting of Board of Directors and its quarterly results in newspapers as required under Regulation 47 (a) and (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the year.*

**I/we further report that**

The Board of Directors of the Company met an optimum combination of Executive and Non-Executive Directors. As on 31<sup>st</sup> March, 2017, the Board of Directors is duly constituted with the proper balance of Executive and Non-Executive Directors. The changes in the Composition of Board of Directors took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

**I/we further report that** during the audit period there was no public/right issue/ preferential issue of shares. No Debentures were issued or converted during the year. There was no buy back of securities. The Company did not go for Merger / amalgamation / reconstruction, etc. There was no foreign technical collaboration.

***For DSM & Associates,***

***Company Secretaries***

***Sd/-***

***Mandar Palav***

***Partner***

**CoP No.13006.**

Date: 12<sup>th</sup> August, 2017

Place: Mumbai.

***Annexure - 1:***

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We 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 check basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test check basis.
6. 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 DSM & Associates,  
Company Secretaries***

***Mandar Palav  
Partner  
CoP No.13006.***

Date: 12<sup>th</sup> August, 2017

Place: Mumbai.

## **Annexure – IV**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2017.**

#### **INDUSTRY STRUCTURE AND DEVELOPMENT:**

During the year, the global economic activities were negatively impacted by a gradual slowdown and rebalancing in China leading to lower investments and negative impact on global trade flows and export dependent economies. The global economic growth remains largely subdued, as compared to previous year.

Depressed domestic demand with growing disorder of global trade has resulted in increasing trade remedial actions by various economies.

#### **SEGMENT-WISE PERFORMANCE:**

The Company trades in a single business segment. In view of sluggish global demand, the Company repositioned some of its supplies to favourable markets. The company has passed through a very unusual phase, any worthwhile comparison of performance between two periods would be inconclusive. There is, yet, considerable scope for improvement.

#### **OPPORTUNITIES AND THREATS:**

India is the only major steel consuming market globally which continued to witness increasing demand environment – finished steel demand growth stood at 4.5% over last year. However, the Country suffered from an unprecedented, unbridled and unfair steel imports from other Countries, which continued to sell their surplus steel production at predatory prices. The domestic steel industry was forced to take a series of price cuts - leading to severe margin squeeze for the Indian Steel Companies.

Trading players in steel industry have faced cascading effects in the steel manufacturing industry.

#### **STRENGTH:**

The existing management has a strong technical, finance and administrative expertise in various industries and corporate sectors including the business of the Company.

#### **RISKS AND CONCERNS:**

Your company is working essentially in domestic market place. However since the Company is into trading activity It is attributed to all the risk and concerns attached with the trading industries as a whole. Also any downward movement in prices in manufacturing industry has a direct effect on the revenues of the Company, as margin drops.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guide lines and policies adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management. The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. Efforts for continued improvement of internal control system are being consistently made in this regard.

**HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS:**

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

**CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

**For and on behalf of the Board  
For Hariyana Metals Limited**

Sd/-  
**Harish Agrawal**  
Chairman  
DIN: 00291083

**Registered Office:**  
Old Motor Stand,  
Itwari, Nagpur – 440008.

CIN: L99999MH1975PLC018080

Date: 12<sup>th</sup> August, 2017

**REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2016-2017**

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, report on Corporate Governance is not applicable as the Company is not falling within the prescribed limit as mentioned there in.

**DECLARATION UNDER CODE OF CONDUCT**

To,  
The Members of  
**HARIYANA METALS Limited**  
Mumbai

As the Executive Director of HARIYANA METALS LIMITED and as required by Regulation 34 (3) and schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Harish Agrawal, Executive Director, hereby declare that all the Board Members and the Senior Management personnel of the Company have affirmed Compliance with the Company's Code of Business Conduct and Ethics, for the Financial Year 2016-17.

**By Order of the Board  
For Hariyana Metals Limited**

Sd/-  
**Harish Agrawal**  
Chairman  
DIN: 00291083

**Registered Office:**  
Old Motor Stand,  
Itwari, Nagpur - 440008.

CIN: L99999MH1975PLC018080

Date: 12<sup>th</sup> August, 2017



## Annexure - VI

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 arms length transaction under third proviso thereto.

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

No material contracts or arrangement or transactions at arm's length basis.

## **Independent Auditor's Report**

**To the Members of**

**HARIYANA METALS LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of HARIYANA METALS LIMITED ( "the company" bearing Corporate Identification No. L99999MH1975PLC018080 ) , which comprise the Balance Sheet as at 31<sup>st</sup> March , 2017, the Statement of Profit and Loss and the Statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made hereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate

in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable..
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder ; and
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the

directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
- (g) The Company has deposited Specified Bank Notes during the period from 8th November 2016 to 31st December 2016 and these are according to the books of accounts maintained by the company.

SAJJAD RASUL & CO.  
Chartered Accountants  
Firm Registration No: 120594W

Sd/-

SAJJAD SADIQ RASUL  
PROPRIETOR  
Membership No: 108933

Place: Nagpur  
Date: 29<sup>th</sup> May, 2017.

**ANNEXURE A REFERRED TO IN THE AUDITOR'S REPORT ON THE ACCOUNTS OF  
HARIYANA METALS LIMITED FOR THE YEAR ENDING 31<sup>ST</sup> MARCH 2017**

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013 we report the following:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes the company is maintaining proper records as required under the act.
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	As explained to us, all the fixed assets have been physically verified by the management during the year at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and the nature of assets. No material discrepancies were noticed on such physical verification.
	(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof	Yes, the title deeds of immovable properties are held in the name of the company.
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	As explained to us, the inventory of stocks of trading goods has been physically verified by the management at regular intervals during the year.
	(b) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	In our opinion and according to the information and explanations given to us and on the

		basis of our examination of the records of inventory, the Company has maintained proper records of inventory. And there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
(iii)	(iii) whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,,	The company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act 2013.
	(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	Since no loan is granted by the company to such parties this clause is not Applicable
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	Since no loan has been granted by the company question of repayment doesn't arise.
	(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	Since no loan has been granted by the company question of overdue amounts doesn't arise.
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 have been

		complied with.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public during the year and therefore, the provisions of Section 73 to 76 of the Companies Act, 2013 and Rules made there under are not applicable to the Company
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	The maintenance of cost record has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated.	According to the information and explanations given to us, the company was generally regular in depositing dues in respect of Employees Provident Fund, Employees State Insurance Fund, and other statutory dues
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	According to the records examined by us and the information and explanations given to us, there are no disputed amounts due in respect of income tax, sales tax, wealth tax, excise duty, Employees provident fund, Employee state

		insurance fund and other statutory dues at the end of the year outstanding in the books.
(viii)	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	Based on our audit procedures and on the basis of information and explanations given by the management, the Company has not defaulted in the repayment of dues to banks, financial institutions during the year.
(ix)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	The Company has not raised any money by way of initial public offer or further public offer, further the term loans have been applied for the purpose for which they were raised.
(x)	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	As per the explanation given to us and information provided no fraud on or by the company has been noticed or reported.
(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	As per the information provided managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the



		Companies Act.
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Since the company is not a Nidhi Company this clause is not applicable.
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act,2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	As per the explanation given to us and information provided transactions with the related parties are in compliance with sections 177 and 188 of Companies Act,2013
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	As per the explanation given to us and information provided the company has not made preferential allotment & private placement of shares during the year under review & the requirement of section 42 of the Companies Act, 2013 have been complied with
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	The company has not entered into any non-cash transactions with directors or persons connected with him with regards to section 192.
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	The company is not required to be registered under

		section 45-IA of the Reserve Bank of India Act, 1934
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For Sajjad Rasul & Co.  
Chartered Accountants  
FRN 120594W

For Hariyana Metals Ltd

Sajjad Sadiq Rasul  
Proprietor  
M.no : 108933

Director  
Harish Agarwal  
DIN 291083

Director  
Dinesh Agarwal  
DIN 291086

## **Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of Hariyana Metals Industries Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

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

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Sajjad Rasul & Co.  
Chartered Accountants  
Firm Registration No: 120594W

Place: Nagpur  
Date: 29<sup>th</sup> May, 2017.

Sajjad Sadiq rasul  
Partner  
Membership No: 108933

DISCLOSURE ON SPECIFIED BANK NOTES

During the year the company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification; G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	1000000	211809	1211809
(+) Permitted receipts	-	440000	440000
(-) Permitted payments		39992	39992
(-) Amount deposited in Banks	1000000	0	1000000
Closing cash in hand as on 30.12.2016	0	611817	611817

Explanation : For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016."

# HARIYANA METALS LIMITED

## Balance Sheet as at 31st March 2017

Particulars	Note	31st March 2017	31st March 2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) <u>Share capital</u>	1	5,805,000	5,805,000
(b) <u>Reserves and Surplus</u>	2	6,848,951	4,161,369
<b>2 Non-Current Liabilities</b>			
(a) <u>Long Term Borrowings</u>	3	16,788,895	16,424,883
(b) <u>Deferred Tax liabilities (Net)</u>		-	-
<b>3 Current Liabilities</b>			
(a) <u>Trade Payables</u>	4	326,506,903	8,348,313
(b) <u>Short-Term Borrowing</u>	5	12,211,850	884,440
<b>TOTAL</b>		<b>368,161,599</b>	<b>35,624,005</b>
<b>II. ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) <u>Fixed Assets</u>			
(i) Tangible assets	6	25,784,447	26,028,827
(ii) Intangible assets		-	-
(b) Non Current Investment	7	268,407	268,407
(c) <u>Deferred tax Asset (Net)</u>		-	-
<b>2 Current assets</b>			
(a) <u>Inventories</u>	8	11,497,499	435,661
(b) <u>Trade receivables</u>	9	161,774,429	2,921,097
(c) <u>Cash and cash equivalents</u>	10	163,961,820	1,876,352
(d) <u>Short-term loans and advances</u>	11	4,874,997	4,093,661
<b>TOTAL</b>		<b>368,161,599</b>	<b>35,624,005</b>

### Accounting Policies, Contingent Liability 19

Note "1" to "11" & 19 referred to above form an integral part of the Balance Sheet

As per our Report of even date  
For Sajjad Rasul & Co.  
Chartered Accountants  
FRN 120594W

(Sajjad Rasul)  
Proprietor  
(M.No. 108933)

For HARIYANA METALS LIMITED

HARISH AGRAWAL      DINESH AGRAWAL  
Director                      Director  
DIN 291083                  DIN 291086

Nagpur dated 29th May 2017

**HARIYANA METALS LIMITED**  
**Profit and loss statement for the year ended 31st March 2017**

Particulars	Note	31st March 2017	31st March 2016
I. Revenue from operations	12	528,609,054	13,318,072
II. Other income	13	7,195,599	766,985
<b>III. Total Revenue (I + II)</b>		<b>535,804,653</b>	<b>14,085,057</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	14	72,452	0
Purchases of Stock-in-Trade		536,077,296	12,514,380
Changes in inventories	15	(11,061,838)	(435,661)
Employees benefit expenses	16	90,000	382,000
Finance Costs	17	394,567	413,613
Depreciation and amortization expenses	6	105,494	315,393
Other expenses	18	7,439,100	1,861,004
<b>Total expenses</b>		<b>533,117,071</b>	<b>15,050,729</b>
<b>V. Profit (Loss) before exceptional and extraordinary items and tax (III-IV)</b>		<b>2,687,582</b>	<b>(965,672)</b>
<b>VI. Exceptional items</b>		0	0
<b>VII. Profit/(Loss) before extraordinary items and tax (V - VI)</b>		<b>2,687,582</b>	<b>(965,672)</b>
<b>VIII. Extraordinary Items</b>		0	0
<b>IX. Profit/ ( Loss ) before tax (VII- VIII)</b>		<b>2,687,582</b>	<b>(965,672)</b>
<b>X Tax expense:</b>			
(1) Current Tax		0	0
(2) Deferred Tax		0	0
(3) Tax for Earlier years		0	0
<b>XI Profit (Loss) for the period from continuing operations (IX-X)</b>		<b>2,687,582</b>	<b>(965,672)</b>
<b>XII Profit/(Loss) from last year</b>		<b>(6,751,936)</b>	<b>(5,786,264)</b>
<b>XIII Total Profit (Loss) for the period (XI + XII)</b>		<b>(4,064,354)</b>	<b>(6,751,936)</b>
<b>XIV Earnings per equity share:</b>		4.63	(1.66)
(1) Basic			
(2) Diluted		-	-

**Accounting Policies,Contingent Liability "19"**

Note "12" to "19" referred to above form an integral part of the Profit & Loss Account.

**As per our Report of even date HARIYANA METALS LIMITED**

**For Sajjad Rasul & Co.**

**Chartered Accountants**

**FRN 1205994W**

**HARISH AGRAWAL**

**DINESH AGRAWAL**

**(Sajjad Rasul)**

**DIRECTOR**

**DIRECTOR**

**Proprietor**

**DIN 291083**

**DIN 291086**

**Nagpur dated 29th May 2017**

**HARIYANA METALS LIMITED**

**Notes Forming part of Balance Sheet as at 31st March 2017**

**Note 1**

<u>Share Capital</u>	As on 31st March 2017	As on 31st March 2016
<b>Authorised</b> (30,00,000 Equity Shares of Rs.10/- each)	30,000,000	30,000,000
<b>Issued</b> (5,80,500 Equity Shares of Rs.10/- each)	5,805,000	5,805,000
<b>Subscribed &amp; Paid up</b> (5,80,500 Equity Shares of Rs.10/- each)	5,805,000	5,805,000
<b>Total</b>	<b>5,805,000</b>	<b>5,805,000</b>

**Note 2**

<u>Reserves &amp; Surplus</u>	As on 31st March 2017	As on 31st March 2016
<b>(a) Capital Reserve</b> Opening Balance	10,913,306	10,913,306
Closing Balance	<b>10,913,306</b>	<b>10,913,306</b>
<b>(b) Surplus</b> Opening balance	(6,751,937)	(5,786,265)
(+) Net Profit/(Net Loss) For the current year	2,687,582	(965,672)
Closing Balance	<b>(4,064,355)</b>	<b>(6,751,937)</b>
<b>Total (a)+(b)</b>	<b>6,848,951</b>	<b>4,161,369</b>



**Note 3**

<b><u>Long Term Borrowings</u></b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
<b><u>Secured Borrowings :</u></b>		
Term Loan		
<b>Unsecured Borrowings :</b>	16,788,895	16,424,883
<b>Total</b>	<b>16,788,895</b>	<b>16,424,883</b>

**Note 4**

<b><u>Trade Payables</u></b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
Sundry Creditors	326,496,539	8,337,949
Security Deposits Payable	10,364	10,364
<b>Total</b>	<b>326,506,903</b>	<b>8,348,313</b>

**Note 5**

<b><u>Short Term Borrowings</u></b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
<b><u>Secured :</u></b>		
Loans Repayable on Demand	-	884,440
N.N.S.B. O/D Account	12,211,850	
<b>Total</b>	<b>12,211,850</b>	<b>884,440</b>

**Note 7**

<b><u>Non Current Investments</u></b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
<b>A.Trade Investments</b>		
Total (A)	-	-
<b>B. Other Investments</b>		
(a) Investment in Equity instruments	268,407	268,407
(b) Investments in preference shares		
(c) Other non-current investments (National Saving Certificate)	-	-
Total (B)	268,407	268,407
Grand Total (A + B)	268,407	268,407
Less : Provision for diminution in the value of Investments	-	-
<b>Total</b>	<b>268,407</b>	<b>268,407</b>

**Note 8**

<b><u>Inventories</u></b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
Finished Goods	11,497,499	435,661
Stores & Spares	-	-
<b>Total</b>	<b>11,497,499</b>	<b>435,661</b>

**Note 9**

<b>Trade Receivables</b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
Trade receivable outstanding for a period less than six months from the date they are due for payment.		
Secured, considered good	-	-
Unsecured, considered good	-	-
Secured, considered doubtful	159,473,937	620,605
Less: Provision for doubtful debts	-	-
	<b>159,473,937</b>	<b>620,605</b>
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	2,300,492	2,300,492
	<b>2,300,492</b>	<b>2,300,492</b>
<b>Total</b>	<b>161,774,429</b>	<b>2,921,097</b>

**Note 10**

<b>Cash and cash equivalents</b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
<b>a. Balances with Banks</b>		
ICICI Bank (C/A.005905006050)	25,002	66,155
IDBI Bank LTD NO.0389103000000772	4,398	20,249
SBI A/C NO. 30052093253	18,395	19,027
N.N.S.B. Bank L04601/7632	266,626	7,229
NNSB FDR	13,262,683	1,000,000
Chq In Hand	150,000,000	-
<b>b. Cash in Hand</b>		
Cash at Office	384,716	763,692
<b>Total</b>	<b>163,961,820</b>	<b>1,876,352</b>

**Note 11**

<b>Short-term loans and advances</b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
<b>a. Loans and advances to related parties</b>	-	-
	-	-
<b>b. Others (specify nature)</b>		
Secured, considered good	-	-
Unsecured, considered good	4,874,997	4,093,661
Doubtful	-	-
Less:Provision	-	-
	4,874,997	4,093,661
<b>Total</b>	<b>4,874,997</b>	<b>4,093,661</b>

**As per our Report of even date For HARIYANA METALS LIMITED**

**For Sajjad Rasul & Co.**

**Chartered Accountants**

**FRN 120594W**

**HARISH AGRAWAL DINESH AGRAWAL**

**Director**

**Director**

**(Sajjad Rasul)**

**DIN 291083**

**DIN 291086**

**Proprietor**

**(M.No. (108933 )**

**Nagpur dated 29th May 2017**

Note "6"  
HARIYANA METALS LIMITED

Statement of Fixed Asset for the year ending on 31st March 2017

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block		
	Balance as at 1st April 2016	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2017	Balance as at 1st April 2016	Balance as at 31st March 2017
<b><u>Tangible Assets</u></b>	-											
<b><u>Land Leasehold</u></b>	22,309,120	-	-	-	22,309,120	-	-	-	-	-	22,309,120	22,309,120
<b><u>Building &amp; Shed</u></b>	1,603,146	(267,300)	-	-	1,335,846	597,841	23,773	-	128,414	621,614	1,005,305	842,646
<b><u>Plant &amp; Machinery</u></b>	40,948,872	-	-	-	40,948,872	38,276,615	81,721	-	-	38,358,336	2,672,257	2,590,536
<b><u>Furniture, Fixture &amp; Office Equipments</u></b>	842,885	-	-	-	842,885	800,741	-	-	-	800,741	42,145	42,145
<b>Total</b>	<b>65,704,023</b>	<b>(267,300)</b>	-	-	<b>65,436,723</b>	<b>39,675,197</b>	<b>105,494</b>	-	<b>128,414</b>	<b>39,780,691</b>	<b>26,028,827</b>	<b>25,784,447</b>

Details sheet of Fixed Assets

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block		
	Balance as at 1st April 2016	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2017	Balance as at 1st April 2016	Balance as at 31st March 2017
<b><u>Tangible Assets</u></b>												
<b><u>Land Leasehold</u></b>	<b>22,309,120</b>	-	-	-	<b>22,309,120</b>	-	-	-	-	-	<b>22,309,120</b>	<b>22,309,120</b>
Leasehold Land	359,840	-	-	-	359,840	-	-	-	-	-	359,840	359,840
Leasehold Land	21,949,280	-	-	-	21,949,280	-	-	-	-	-	21,949,280	21,949,280
<b><u>Building &amp; Shed</u></b>	<b>1,603,146</b>	<b>(267,300)</b>	-	-	<b>1,335,846</b>	<b>597,841</b>	<b>23,773</b>	-	<b>128,414</b>	<b>493,200</b>	<b>1,005,305</b>	<b>842,646</b>
Office	1,272,664	(267,300)	-	-	1,005,364	456,865	18,510	-	128,414	346,961	815,799	658,403
Office Cabin	158,482	-	-	-	158,482	90,150	2,517	-	-	92,667	68,332	65,815
Office At Mumbai	172,000	-	-	-	172,000	50,826	2,746	-	-	53,572	121,174	118,428
<b><u>Plant &amp; Machinery</u></b>	<b>40,948,872</b>	-	-	-	<b>40,948,872</b>	<b>38,276,615</b>	<b>81,721</b>	-	-	<b>38,358,336</b>	<b>2,672,257</b>	<b>2,590,536</b>
Machinery	5,377,700	-	-	-	5,377,700	5,289,913	-	-	-	5,289,913	87,787	87,787
Weigh Bridge	25,334	-	-	-	25,334	15,988	808	-	-	16,796	9,346	8,538
Rolls	35,545,838	-	-	-	35,545,838	32,970,714	80,913	-	-	33,051,627	2,575,124	2,494,211

**HARIYANA METALS LIMITED**

**Notes Forming part of Profit & Loss Account as on 31st March 2017**

**Note 12**

<b>Revenue from Operation</b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
<b>SALES</b>		
<b>Iron &amp; Steel</b>	<b>527,857,473</b>	<b>13,318,072</b>
FG Sales (Trading)	9,820,794	13,318,072
FG Sales (Excise)	9,918,288	-
FG Sales (Trading) Bhourri	508,118,390	-
Cotton Cake seed	751,581	-
<b>Total</b>	<b>528,609,054</b>	<b>13,318,072</b>

**Note 13**

<b>Other Income</b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
Commission Received	-	689,561
Interest Received	358,963	77,417
Accounts Written Off	-	7
Misic Income	692,222	
Profit on Sales Of Assests	6,144,414	
<b>Total</b>	<b>7,195,599</b>	<b>766,985</b>

**Note 14**

<b>Cost of Material Consumed</b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
<b>A) Cost of Raw Material Consumed</b>		
Opening Stock	-	-
Add: Purchase & Expencess	-	-
less: Closing Stock	-	-
<b>Cost of Raw Material Consumed</b>	-	-
<b>B) Manufacturing Expenses</b>		
Freight Inward	72,452	-
Stores & Spares Consumed	-	-
Repairs to :		
Building	-	-
Other Assets	-	-
<b>Sub Total</b>	72,452	-
<b>Total</b>	<b>72,452</b>	-

**Note 15**

<b>Changes in inventories</b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
<b>Opening Stock</b> Finished Goods	435,661	-
<b>Sub Total</b>	<b>435,661</b>	-
<b>Less:- Closing Stock</b> Finished Goods	11,497,499	435,661
<b>Sub Total</b>	<b>11,497,499</b>	<b>435,661</b>
<b>Total</b>	<b>-11,061,838</b>	<b>-435,661</b>

**Note 16**

<b>Employee Benefit Expenses</b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
Salary,Wages,Bonus and Allowances	90,000	382,000
Contribution To Provident Fund & Other Fund	-	-
<b>Total</b>	<b>90,000</b>	<b>382,000</b>

**Note 17**

<b>Finance Cost</b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
Interest to Others	394,567	413,613
<b>Total</b>	<b>394,567</b>	<b>413,613</b>

**Note 18**

<b>Other Expenses</b>	<b>As on 31st March 2017</b>	<b>As on 31st March 2016</b>
Handling Exp.	822,180	67,813
Rent & Ground Rent	202,177	199,222
Service Tax:	91,677	
Others	-	-
Rate & Taxes	52,643	250,579
Meeting Fees	20,000	20,000
Bank Commission and Charges	38,280	2,779
Account written Off	3,451	
Repairs	58,740	7,740
Brokerragge paid	5,120	-
Freight Outwards	1,963,400	
Remuneration to Directors	540,000	540,000
Perks to Director	240,000	
Administrative & Other Misc.Expenses	3,376,433	757,871
Payment to Auditors	25,000	15,000
<b>Total</b>	<b>7,439,100</b>	<b>1,861,004</b>

**As per our Report of even date      HARIYANA METALS LIMITED**  
**For Sajjad Rasul & Co.**  
**Chartered Accountants**  
**FRN 120594W**

**(Sajjad Rasul)**  
**Proprietor**  
**(M.No. 108933)**

**HARISH AGRAWAL    DINESH AGRAWAL**  
**DIRECTOR            DIRECTOR**  
**DIN 291083          DIN 291086**

**Nagpur dated 29th May 2017**



**Name of the Company: HARIYANA METALS LIMITED**

**Regd Office:** Old Motor Stand, Itwari, Nagpur – 440008.

CIN: L99999MH1975PLC018080

Tel: 0712-2768748 Email: [hariyana\\_ngp@sancharnet.in](mailto:hariyana_ngp@sancharnet.in)

**PROXY FORM**

**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(S):			
Registered Address:			
Email -id:			
Folio No. Client ID:		DP ID:	

I/We, being the member (s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42<sup>nd</sup> Annual General Meeting of Hariyana Metals Limited to be held on Monday the 25<sup>th</sup> day of September, 2017 at 11:30 p.m. at "Old Motor Stand, Itwari, Nagpur – 440008 "and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2017.
2.	Re-appointment of Mr. Dinesh Agrawal (DIN: 00291086) who retires by rotation and being eligible, offers himself for re-appointment
3.	Adoption of M/s Sajjad Rasul & Co, Chartered Accountants, as an Auditor of the Company.
4.	Appointment of Ms. Arthi Khandelwal (DIN 07155892) as Director.
5.	Appointment of Ms. Daksha Patel (DIN 07403894) as Director.

Signed this..... day of..... 2017

Signature of shareholder .....

Signature of Proxy holder(s) .....

Affix  
Revenue  
Stamp

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

**HARIYANA METALS LIMITED**  
Regd Off: Old Motor Stand, Itwari, Nagpur – 440008.  
CIN: L99999MH1975PLC018080

**ATTENDANCE SLIP**

*(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.)*

Name and Address of Shareholder	
No. of Shares	
Folio No.	
Client ID	
Signature	

I hereby record my presence at the 42<sup>nd</sup> Annual General Meeting of the Company at **Old Motor Stand, Itwari, Nagpur - 440008** Monday, 25<sup>th</sup> September, 2017 at 11:30 p.m.

\_\_\_\_\_  
Signature of the Shareholder or Proxy

\_\_\_\_\_  
Email Address:

**Note:** No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of Annual Report to the Meeting.