

HARIYANA METALS LIMITED

CIN: L99999MH1975PLC018080

41st ANNUAL REPORT

2015-16

BOARD OF DIRECTORS

Mr. Harish Agrawal- Chairman & Executive Director
Mr. Dinesh Agrawal- Executive Director
Mrs. Suruchi Agrawal- Non-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. 11th 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 41st Annual General Meeting (AGM) of the Members of HARIYANA METALS Limited will be held on Monday, the 26th day of September, 2016 at 02:30 P.M. at Old Motor Stand, Itwari, Nagpur - 440008 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2016, 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.”

SPECIAL BUSINESS:

4. To Consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152 & 161, and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Ms. Arthi Khandelwal (DIN: 07155892) who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 11th January, 2016 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature as a Director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation.”

5. To Consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152 & 161, and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Ms. Daksha Patel (DIN: 07403894) who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 11th January, 2016 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature as a Director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation.”

**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: 12th August, 2016

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:

The Statement pursuant to Section 102 (1) of the Companies Act, 2013 for items No. 4 & 5 of the accompanying notice as under:

Item No.4:

Ms. Arthi Khandelwal (DIN: 07155892) was appointed as an Additional Director by the Board with effect from 11th January, 2016, pursuant to Section 161 of the Companies Act, 2013 read with the provisions of the Articles of Association.

Pursuant to Section 161 of the Companies Act, 2013 Ms. Arthi Khandelwal, will hold the office up to the ensuing Annual General Meeting. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member, along with a deposit of Rs. 100000/-, proposing the candidature of Ms. Arthi Khandelwal for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Ms. Arthi Khandelwal is graduate and having an expertise in the field of Secretarial matters and administration.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Ms. Arthi Khandelwal, is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as item No.4 for your approval.

Item No.5:

Ms. Daksha Patel (DIN: 07403894) was appointed as an Additional Director by the Board with effect from 11th January, 2016, pursuant to Section 161 of the Companies Act, 2013 read with the provisions of the Articles of Association.

Pursuant to Section 161 of the Companies Act, 2013 Ms. Daksha Patel, will hold the office up to the ensuing Annual General Meeting. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member, along with a deposit of Rs. 100000/-, proposing the candidature of Ms. Daksha Patel for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Ms. Daksha Patel is graduate and having an expertise in the field of Human Resource Management.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Ms. Daksha Patel, is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as item No.5 for your approval.

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)

Name of the Directors	Dinesh Agrawal	Arthi Khandelwal	Daksha Patel
Date of Birth		23/02/1982	
Date of First Appointment on the Board	01/05/1995	11/01/2016	11/01/2016
Experience/ Expertise in specific functional areas	Administration and Marketing	Secretarial Services and administration	Human Resource Management.
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.	Pursuant to clause IV (6) of the Companies Act, 2013.	Pursuant to clause IV (6) of the Companies Act, 2013.
Details of remuneration sought to be paid and remuneration last drawn.	Nil	Sitting fees as decided by the Nomination and Remuneration Committee and Board of Directors.	Sitting fees as decided by the Nomination and Remuneration Committee and Board of Directors.
Number of meetings of the Board of Directors attended during the FY 2015-16.	05	01	01
*Other Directorships Held	1. Prabhu Steel Industries Limited 2. Bullish Bonds & Holdings Limited	1. Fischer Chemic Ltd.	Nil

**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 18th September, 2016 to Monday, 26th September, 2016 (both days inclusive)** for the purpose of Annual General Meeting for the financial year ended 31st March, 2016.
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 SHAREGISTRY (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 2015-16, will also be available on the Company's website www.hariyanametals.in
11. Members may also note that the Notice of the 41st Annual General Meeting and the Annual Report for financial year 2015-2016 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 41st 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 **23rd September, 2016 at 10.00 a.m.** and ends on **25th September, 2016 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 **18th September, 2016**, 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

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 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"> • 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 _____. • 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.
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"> • 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).

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.
- 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 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. 18th 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 under help section or write an email to 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: 12th August, 2016

DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 41st Annual Report on the business and operations together with the Audited Statement of Accounts of your Company for the year ended 31st March, 2016.

1. FINANCIAL RESULTS:

The Financial results are briefly indicated below:

Particulars	Year Ended	
	2015-16	2014-15
Total Income	140.85	18.54
Total Expenditure	150.51	25.73
Profit/Loss before Taxation	(9.66)	(7.19)
Profit/Loss after Taxation	(9.66)	(7.19)
Profit/Loss brought forward	-	-
Transfer from General Reserve	-	-

(Amt. in Lacs)

2. REVIEW OF OPERATION:

The Company has incurred losses to the tune of Rs. 9,65,672/- after taxes, during the financial year. Due to the falling demand and steep drop in prices in global as well as in domestic market, though your Company has capitalized with good turnover, it incurred losses, due to marginal losses in stock-in-trade during the year. 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 hopping more than 6 times, 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.

During the year under review Ms. Arthi Khandelwal (DIN: 07155892) and Ms. Daksha Patel (DIN: 07403894) have been appointed as an Additional Directors, in the category of Non-Executive Independent Directors, on 11th January, 2016. In terms of Section 161 of the Companies Act, 2013 and as per the provisions of the Articles of Association of the Company, they hold the office until the conclusion of the ensuing Annual General Meeting (AGM) and are eligible for re-appointment. Your Company has received a notice under Section 160 of the Companies Act, 2013 from shareholders of your Company, signifying their intentions to propose the name of Ms. Arthi Khandelwal and Ms. Daksha Patel, for appointment as Directors of the Company.

Ms. Suruchi Agrawal (DIN: 02921543) have resigned as a Director w.e.f. 11th January, 2016. The Board places on record her appreciation and gratitude for her guidance and contribution during her association with the Company.

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 6 (Six) 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.

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, 2016 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, 2016 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 40th 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 40th AGM till the conclusion of 42nd 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 40th AGM to 42nd 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 11th 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 on 11th January, 2016 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.

*Nomination and Remuneration Committee has been re-constituted on 11th January, 2016.

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 2015-16. 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 could not find the eligible candidate for the post of Company Secretary. However, Company have appointed Company Secretary on 11th January, 2016.
- 3) 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: 12th August, 2016

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: 12th August, 2016

Annexure - II

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I Registration & Other Details:

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	8.46	2
2	Shivkrupa Machineries & Engineering Services Limited	L45208MH1980PLC022506	ASSOCIATES		2

3	Bullish Bonds & Holdings Limited	L19202WB1981PLC034019	ASSOCIATES		2
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IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		% of Total Shares
A. Promoters										
(1) Indian										
a) Individual/HUF	0	77,250	77,250	13.31	0	77,250	77,250	13.31	350	0.05
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	61650	61650	8.60	0	2,03,000	2,03,000	34.97	1000	0.14
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	307850	307850	42.94	0	2,80,250	2,80,250	48.28	0.00	0
(2) Foreign										
a) NRI-Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	307850	307850	42.94	0	2,80,250	2,80,250	48.28	0.00	0
B. PUBLIC SHAREHOLDING										

(1)											
Institutions											
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0	
b) Banks/FI	0	0	0	0	0	0	0	0	0	0	
C) Central govt	0	0	0	0	0	0	0	0	0	0	
d) State Govt.	0	0	0	0	0	0	0	0	0	0	
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0	
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0	
g) FIIS	0	0	0	0	0	0	0	0	0	0	
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0	
i) Others (specify)	0	0	0	0	0	0	0	0	0	0	
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0	
(2) Non Institutions											
a) Bodies Corporate	0	0	0	0	0	0	0	0	0	0	
i) Indian	0	0	0	0	0	0	0	0	0	0	
ii) Overseas	0	0	0	0	0	0	0	0	0	0	
b) Individuals	0	0	0	0	0	0	0	0	0	0	
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	409150	409150	57.06	0	3,00,250	3,00,250	51.72	650	0.09	
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0	0	
c) Others (specify)NRI	0	0	0	0	0	0	0	0	0	0	
SUB TOTAL (B)(2):	0	409150	409150	57.06	0	3,00,250	3,00,250	51.72	650	0.09	

Total Public Shareholding (B)= (B)(1)+(B)(2)	0	409150	409150	57.06	0	3,00,250	3,00,250	51.72	650	0.09
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0.00	-	
Grand Total (A+B+C)	0	717000	717000	100.00	0	3,00,250	3,00,250	51.72	-	

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year(01.04.2015)			Shareholding at the end of the year(31.03.2016)			% 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	50	0.01	0	10050	1.73	0	0
3	Gangaram Agrawal	2500	0.43					
4	Taramati Agrawal	3000	0.52					
5	Pushpadevi Agrawal	4500	0.78					
6	Suruchi Agrawal	20000	2.79	0	10000	1.72	0	0
7	Anita Agrawal	20000	2.79	0	10000	1.72	0	0
8	Omprakash Agrawal	16100	2.25	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	307850	42.94	307850	42.94
	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reason for increase/ decrease				
	At the end of the Year	307200	42.85	307200	42.85

(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
	For Each of the Top 10 Shareholders				
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
	For Each of the Directors & KMP				
1	Dinesh Agrawal				
	At the beginning of the year	44050	6.14	44050	6.14
	No change during the year	0	0	0	0
	At the end of the year	44050	6.14	44050	6.14
2	Harish Agrawal				
	At the beginning of the year	45350	6.32	45350	6.32
	No change during the year	0	0	0	0
	At the end of the year	45350	6.32	45350	6.32

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	0.00	22000000	0.00	0.00
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
Total (i+ii+iii)	0.00	22000000	0.00	22000000
Change in Indebtedness during the financial year				
Additions	0	0	0.00	0
Reduction	0.00	0.00	0.00	0.00
Net Change	0	0	0.00	0.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	22000000	0.00	22000000
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
Total (i+ii+iii)	0.00	22000000	0.00	22000000

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	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

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)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

Annexure - III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST 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: 506042)

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 appointed Company Secretary on 11th January, 2016 as required under Section 203 of the Companies Act, 2013.*
4. *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 only after the Board has been re-structured on 11th January, 2016. As on 31st March, 2016, 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: 12th August, 2016

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: 12th August, 2016

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 2016.

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.

The surge in imports at predatory pricing led to the Indian government first increasing import duty on carbon steel by 5%. Subsequently, it also imposed a safeguard duty on certain hot rolled steel products. When these measures were ineffective, in February 2016, the Government imposed a minimum import price (MIP) on various steel products for a period of six months to create a level playing field for the domestic steel industry.

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: 12th August, 2016

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2015-2016

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 2015-16.

**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: 12th August, 2016

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 Auditors' Report

**To
The Members of
HARIYANA METALS LIMITED**

Report on the Financial Statements

1. We have audited the accompanying financial statements of HARIYANA METALS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

2. The Company's Management is responsible for 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 Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal controls 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

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 misstatements.
4. 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the accompanying 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, 2016;
 - b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
 - c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

7. We draw your attention to the following
Non- Inclusion of contingent liability of Rs. 43,31,361/- Item No. II (i) "Claim not acknowledged as debts in Schedule 19"
8. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order 2004' issued by the Central Government of India in terms of Section 227(4A) of the Act (herein after referred to as the Order) and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
9. As required by Section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with this report comply with the Accounting Standards referred to in section 211(3C) of the Act;

- e) On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For Sajjad Rasul & Co.
Chartered Accountants
FRN 120594W

(Sajjad Rasul)
(Proprietor)
Membership No : 108933

Place : Nagpur
Date : 30th May, 2016

HARIYANA METALS LIMITED**NOTES 19****ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

Schedule " " and " "

a) Significant Accounting Policies**1) System of Accounting :-**

The financial statements have been prepared to comply in all material respects with the generally accepted accounting principles, Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 and the relevant provisions thereof.

The financial statements have been prepared under the historical cost convention on accrual basis of accounting except that insurance and other claims/refunds are being accounted for/adjusted in the books as and when settled. The accounting policies have been consistently applied by the Company and are in line with those used last year. The Company has not carried out any fresh business, on account of accumulated losses, the net worth of the company had not eroded, The accounts of the company has been prepared on the going concern basis, although there exists an uncertainty about the future activities.

The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

2) Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual.

3) Fixed Assets :-

Fixed assets are stated at historical cost, except part of leasehold land, building, shed and Plant & Machinery not revaluation and stated at less accumulated depreciation and impairment losses if any. Cost comprises of the purchase price (net of tax/duty credit availed) and any cost direct / incidental and borrowing cost attributable bringing the asset to its working condition for its intended use.

4) Depreciation on Fixed Assets: -

Depreciation is provided on fixed assets on straight line basis in accordance with the rates prescribed in Schedule XIV of the Companies Act 1956. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal and external factors, an impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and the value in use. In assessing value in use the estimated future cash flows are discounted to their present value at the weighted average cost of capital

Till 31ST March, 1993:

i) Depreciation on assets installed upto 30th June, 1987 is provided at the rate of depreciation prevalent at the time of installation of assets as per clarification by the ministry of industry, department of company affairs, vide its circular no. 1/86 dated. 21ST May,1986.

ii) Depreciation on installation of fixed assets after 30th June, 1987 is provided as per rates specified in the schedule XIV of The Companies Act,1956.

After 31ST March, 1993:

Depreciation on all Assets installed after 31st March 1993 is provided at the new rates as amended by the Notification No. GSR756(E) DT.16/12/93 read with circular no. 14 Dt. 20/12/93 issued by the Department of Company Affairs.

Depreciation on assets except Building & Shed & Plant & Machinery is provided on "Written down value method" as per provision of section 205(2) Schedule XIV of The Companies Act,1956.

5. Investments: -

Investments are of long term nature and stated at cost.

6. Inventories: -

Inventories valued at cost or net realizable value whichever is lower.

7. Employee Benefits

Contributions to defined contribution schemes such as provident fund are charged to profit and loss account as incurred. The liability for Gratuity has been provided. Actuary provision for Leave encashment payable to the employees is not made as the same is accounted on cash basis.

8. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimates can be made.

Provisions are not discounted to its present value and are determined based on best management estimates required to settle the obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates.

9. Cash Flow Statement

The Company has prepared the Cash Flow Statement using the Indirect Method in compliance with Accounting Standard issued by The Institute of Chartered Accountants of India (AS-3).

10. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

11. Contingencies

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent.

Contingent liabilities not provided for are in respect of:

I. Claims not acknowledged as debts

Sales Tax	43,31,361	43,31,361.
-----------	-----------	------------

II. Estimated value of contract remaining to be executed on

capital accounts and not provided for (Net of advances)	Nil	Nil
---	-----	-----

12. Sales Tax Deferal payable:

The Company is entitled to defer its Liability to pay Sales Tax for a period of ten years and liable to pay the same in five annual equal installment thereafter. the liability under the scheme as on 31.03.2016 is Rs. Nil (Previous Year Nil), which is provided for on the basis of the net present Value of such liability.

13. Taxes on Income: -

Provision for current tax is made based on the tax payable under the current provisions of the tax laws applicable in the jurisdiction where in the income is assessable.

Deferred tax expenses or benefit is recognized on timing differences being the difference between taxable income and accounting income that arises in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets and liabilities are accounted for, using the tax rates and tax laws applicable as on the Balance Sheet date.

(f) Notes on Accounts

1. Sundry Creditors, Sundry Debtors, Loans & Advances have been taken at their book value subject to confirmation and reconciliation.

2. Shareholding of the Company. **(More than 5% is compulsory)**

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. DINESH G.AGRAWAL	42050	7.24	42050	7.24
Admire Investment Ltd	48350	8.33	48350	8.33
Prabhu Steel Industries Ltd	54500	9.39	54500	9.39
Bullish Bonds & Holdings Ltd	47100	8.11	47100	8.11
Upkar Investments Ltd	53050	9.14	53050	9.14

Payment to Auditors

Auditors Remuneration	2015-16	2014-15
Audit Fees & Tax Audit Fee,	15000	15000

4. Payment to Director

Directors Remuneration	2015-16	2014-15
Salary & Bonus	540000	540000
Sitting fees	20000	1200
Total	560000	541200

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

7. Loans and advances includes amount outstanding from directors or/and Company in which directors are interested. Maximum Balance during the year:

	2015-16		2014-15	
	Closing Balance	Max. Bal.	Closing Balance	Max. Bal.
PRABHU STEEL INDUSTRIES LTD	NIL	NIL	NIL	Nil
Astvinayak Steel P Ltd				
TOTAL	NIL	NIL	Nil	Nil

7. Additional information pursuant to provision of paragraph 3 and 4 of part II of the schedule VI of the companies Act, 1956 is Nil or none except given below.

Quantitative Details of Opening Stock Turnover, Production / Purchases , Closing Stock

<u>C) PRODUCTION QUANTITY:-</u>				
	Unit	<u>31/03/2016</u>	<u>31/03/2015</u>	
	MT	NIL	NIL	
<u>Job Work :</u>		NIL	NIL	

D[1] OPENING STOCK OF FINISHED GOODS:-

	<u>01/04/2015</u> <u>Quantity</u> (MT`)	<u>01/04/2014</u> <u>Quantity</u> (MT`)
IRON & STEEL	00	Nil

Trading Stock:**D[2] CLOSING STOCK OF FINISHED GOODS:-**

	<u>31/03/2016</u> <u>Quantity</u> (MT`)		<u>31/03/2015</u> <u>Quantity</u> (MT`)	
IRON & STEEL	12	MT	0	MT

E) PURCHASE OF TRADING & FINISHED GOODS:-

	<u>Unit</u>	<u>2015-16</u> <u>Quantity</u>	<u>2014-15</u> <u>Quantity -</u>
Iron & steel	MT	345	0

F) TURNOVER:-

Class of Goods	<u>Unit</u>	<u>2015-16</u> <u>Quantity</u>	<u>2014-15</u> <u>Quantity</u>
Iron & STEEL	MT	333	0

g) Consumption of consumables and raw material have been arrived by adding purchases to opening stock and deducted closing stock there from.

Raw Material Consumption Sr.No.	Items	Unit	Qty	(₹)
1				
2				
3	NIL		NIL	NIL
4				
5				
6				
7				
8				
9				
10				
11				
12				
	Total			

A% of imported & indigenous raw material & consumables

	2014-15		2013-14	
	%			
Imported	0		0	
Indigenous	0		100	
Total	0		100	

Details of Other Investments													
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation	
			31-03-2016	31-03-2015			31-03-2011	31-03-2010	31-03-2012	31-03-2011			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
(a)	Investment in Equity Instruments												
	PRABHU STEEL INDUSTRIES LTD		70000	70000	UNQUOTED	FULLY PAID			218410	218410	Yes	NA	
	SHREE GOPAL FINANCE PVT LTD		1500	1500	UNQUOTED	FULLY PAID				38597	38597	Yes	NA
	SHARDA ISPAT LTD		500	500		FULLY PAID				10000	10000	Yes	NA
	GAMMON INDIA LTD		200	200		FULLY PAID				1400	1400		
(b)	Other non-current investments (specify nature)												
Total									268407	268407			

8. Investment Break- up

9. Related Party Disclosure

Sr. No.	Category	Name of the related Party
1	Subsidiaries	-
2	Key Management	HARISH AGRAWAL DINESH AGRAWAL
3	Associates	PRABHU STEEL INDUSTRIES LTD
4	Relatives of Key Management Personnel	-

Transaction with Related Parties

Sr. No.	Nature of Transaction		Name of Related Party
1	Remuneration		NIL
2	Purchase / FG	4362212	PRABHU STEEL INDUSTRIES LTD
	SALES OF FG	Nil	PRABHU STEEL IND.LTD
3	Revenue Expenses	67813	
4	Purchase of Fixed Assets		NIL
5	Sales of RM / PM / FG		
6	Loan Received		NIL
7	Advance Given		NIL

10. Segment Reporting: -
Geographical Segments

Sr. No.	Particulars	Amount
1	Domestic sales	Nil
2	Export Sales	0
	Total	Nil

Business Segments

Sr. No.	Particulars	Amount
1	IRON & STEEL	Nil
	Total	Nil

11. Unsecured Loans & Advances:

12. The SSI status of the creditors is not known to the company; hence the information is not given.

13. Previous year figures have been regrouped or rearranged
Wherever necessary.

Signature to Note "1" to "11" of Balance sheet and "12" to "19" of Profit and Loss account

As per our Report of even date

For Sajjad Rasul & Co.
Chartered Accountants
FRN 120594W

For HARIYANA METALS LIMITED

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

Harish Agrawal
DIRECTOR
DIN .291083

Dinesh Agrawal
DIRECTOR
DIN 291086

Nagpur dated 30th May 2016

**ANNEXURE REFERRED TO IN PARAGRAPH 2 OF THE AUDITOR'S REPORT ON THE ACCOUNTS
OF HARIYANA METALS LIMITED FOR THE YEAR ENDING 31ST MARCH 2016**

As required by the Companies (Auditor's report) Order, 2003 issued by the central Government of India in terms of section 227(4-A) of the Companies Act, 1956, we report that:

- 1 In respect of fixed assets:
 - (A) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
 - (B) 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) In our opinion the Company has not disposed off any substantial/major part of fixed assets during the year and the going concern status of the company is not affected.
- 2 In respect of its inventories:
 - (A) As explained to us, the inventory of stocks of raw material, trading goods & finished goods has been physically verified by the management at regular intervals during the year.
 - (B) 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.
- 3 In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956:
 - (B) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other the terms and conditions are not prima-facie prejudicial to the interest of the company.
 - (C) In respect of loans taken and granted by the company, the interest payment & receipt is regular and the principal amount is repayable on demand.
 - (D) Since the loans taken and granted by the company are repayable on demand, no question of overdue amounts arises.
- 4 In our opinion and according to the information and explanations given to us, there are no internal control procedures commensurate with the size of the company and nature of its business with regard to purchase of inventory and fixed assets and with regard for the sale of goods and services.

- 5 In respect of contracts or arrangements entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956.
- (A) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered in the register maintained under section 301 of the Companies Act 1956 have been so entered.
- (B) In our opinion and explanation given to us, the transactions exceeding the value of 5 lakh in respect of any party during the year have been made at prices which are prima-facie reasonable having regard to prevailing market prices at the relevant time where such prices are available.
- 6 In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of Section 58A and 58AA of the Companies Act, 1956 and Rules made there under are not applicable to the Company.
- 7 In our opinion, the company has no internal audit system commensurate with its size and nature of its business.
- 8 The maintenance of cost record has not been prescribed by the Central Government under section 209(1)(d) of the Companies Act,1956.
- 9 In respect of statutory dues:
- (A) 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 except in certain cases of income tax and sales tax, with the appropriate authority during the year.
- (B) 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, wealth tax, sales tax, excise duty, Employees provident fund, Employee state insurance fund and other statutory dues at the end of the year.
- 10 The Company has accumulated reserve and surplus of Rs. 4161369 and the company incurred cash loss of Rs. 965672 during the financial year covered by our audit and Rs. 718788 in the immediately preceding financial year.
- 11 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 and Debentures holders during the year.
- 12 In our opinion and according to information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other security.
- 13 In our opinion the company is not a Chit Fund, Nidhi or Mutual Benefit Fund/Society. Therefore, the provisions of clause 4(XIII) of the CARO,2003 are not applicable to the company.

- 14 The company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the order are not applicable.
- 15 The Company has not given Guarantees for the loan taken by others from banks or financial institutions.
- 16 As per record of the company, the company has not received any term loans during the year.
- 17 According to the information and explanations given to us and on examination of balance sheet, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa.
- 18 The company has not made any preferential allotment to parties and companies covered under register maintained under Section 301 of the Companies Act, 1956, during the year.
- 19 The Clause 13 of the order is not applicable, as the company has not issued any debentures during the year.

As per our Report of even date

For Sajjad Rasul & Co.
Chartered Accountants
FRN 120594W

(Sajjad Rasul)
Proprietor
(M.No. 108933)
Nagpur dated 30th May 2016

HARIYANA METALS LIMITED

Balance Sheet as at 31st March 2016

Particulars		Note	31st March 2016	31st March 2015
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) <u>Share capital</u>	1	5,805,000	5,805,000
	(b) <u>Reserves and Surplus</u>	2	4,161,369	5,127,041
2	Non-Current Liabilities			
	(a) <u>Long Term Borrowings</u>	3	16,424,883	14,887,430
	(b) <u>Deferred Tax liabilities (Net)</u>		-	-
3	Current Liabilities			
	(a) <u>Trade Payables</u>	4	8,348,313	8,973,106
	(b) <u>Short-Term Borrowing</u>	5	884,440	-
TOTAL			35,624,005	34,792,577
II.	ASSETS			
1	Non-current Assets			
	(a) <u>Fixed Assets</u>			
	(i) Tangible assets	6	26,028,827	26,344,220
	(ii) Intangible assets		-	-
	(b) Non Current Investment	7	268,407	268,407
	(c) <u>Deferred tax Asset (Net)</u>		-	-
2	Current assets			
	(a) <u>Inventories</u>	8	435,661	-
	(b) <u>Trade receivables</u>	9	2,921,097	2,300,492
	(c) <u>Cash and cash equivalents</u>	10	1,876,352	582,643
	(d) <u>Short-term loans and advances</u>	11	4,093,661	5,296,815
TOTAL			35,624,005	34,792,577

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

Director

DIN '00291083

DINESH AGRAWAL

Director

DIN '00291086

Nagpur dated 30th May 2016

HARIYANA METALS LIMITED
Profit and loss statement for the year ended 31st March 2016

Particulars	Note	31st March 2016	31st March 2015
I. Revenue from operations	12	13,318,072	0
II. Other income	13	766,985	1,853,799
III. Total Revenue (I + II)		14,085,057	1,853,799
IV. Expenses:			
Cost of materials consumed	14	0	0
Purchases of Stock-in-Trade		12,514,380	0
Changes in inventories	15	(435,661)	0
Employees benefit expenses	16	382,000	364,000
Finance Costs	17	413,613	294,458
Depreciation and amortization expenses	6	315,393	152,085
Other expenses	18	1,861,004	1,762,044
Total expenses		15,050,729	2,572,587
V. Profit (Loss) before exceptional and extraordinary items and tax (III-IV)		(965,672)	(718,788)
VI. Exceptional items		0	0
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		(965,672)	(718,788)
VIII. Extraordinary Items		0	0
IX. Profit/ (Loss) before tax (VII- VIII)		(965,672)	(718,788)
X Tax expense:			
(1) Current Tax		0	0
(2) Deferred Tax		0	0
(3) Tax for Earlier years		0	0
XI Profit (Loss) for the period from continuing operations (IX-X)		(965,672)	(718,788)
XII Profit/(Loss) from last year		(5,786,264)	(5,067,476)
XIII Total Profit (Loss) for the period (XI + XII)		(6,751,936)	(5,786,264)
XIV Earnings per equity share:		(1.66)	(1.24)
(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
For Sajjad Rasul & Co.
Chartered Accountants
FRN 1205994W

HARIYANA METALS LIMITED

(Sajjad Rasul)
Proprietor

HARISH AGRAWAL
DIRECTOR
DIN' 00291083

DINESH AGRAWAL
DIRECTOR
DIN '00291086

Nagpur dated 30th May 2016

HARIYANA METALS LIMITED

Notes Forming part of Balance Sheet as at 31st March 2016

Note 1

<u>Share Capital</u>	As on 31st March 2016	As on 31st March 2015
Authorised (30,00,000 Equity Shares of Rs.10/- each)	30,000,000	30,000,000
Issued (5,80,500 Equity Shares of Rs.10/- each)	5,805,000	5,805,000
Subscribed & Paid up (5,80,500 Equity Shares of Rs.10/- each)	5,805,000	5,805,000
Total	5,805,000	5,805,000

Note 2

<u>Reserves & Surplus</u>	As on 31st March 2016	As on 31st March 2015
(a) Capital Reserve		
Opening Balance	10,913,306	10,913,306
Closing Balance	10,913,306	10,913,306
(b) Surplus		
Opening balance	(5,786,265)	(5,067,477)
(+) Net Profit/(Net Loss) For the current year	(965,672)	(718,788)
Closing Balance	(6,751,937)	(5,786,265)
Total (a)+(b)	4,161,369	5,127,041

Note 3

<u>Long Term Borrowings</u>	As on 31st March 2016	As on 31st March 2015
<u>Secured Borrowings :</u>		
Term Loan		
Unsecured Borrowings :	16,424,883	14,887,430
Total	16,424,883	14,887,430

Note 4

<u>Trade Payables</u>	As on 31st March 2016	As on 31st March 2015
Sundry Creditors	8,337,949	8,962,742
Security Deposits Payable	10,364	10,364
Total	8,348,313	8,973,106

Note 5

<u>Short Term Borrowings</u>	As on 31st March 2016	As on 31st March 2015
<u>Secured :</u>		
Loans Repayable on Demand	-	-
N.N.S.B. O/D account	884,440	-
Total	884,440	-

Note 7

<u>Non Current Investments</u>	As on 31st March 2016	As on 31st March 2015
A.Trade Investments		
Total (A)	-	-
B. Other Investments		
(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 dimunition in the value of Investments	-	-
Total	268,407	268,407

Note 8

<u>Inventories</u>	As on 31st March 2016	As on 31st March 2015
Finished Goods	435,661	-
Stores & Spares	-	-
Total	435,661	-

Note 9

<u>Trade Receivables</u>	As on 31st March 2016	As on 31st March 2015
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	620,605	-
Less: Provision for doubtful debts	-	-
	620,605	-
Trade receivables outstanding for a period exceeding six months from the date they are due for payment Secured, considered good		
Secured, considered good	-	-
Unsecured, considered good	2,300,492	2,300,492
	2,300,492	2,300,492
Total	2,921,097	2,300,492

Note 10

Cash and cash equivalents	As on 31st March 2016	As on 31st March 2015
a. Balances with Banks		
ICICI Bank (C/A.005905006050)	66,155	17,348
IDBI Bank LTD NO.0389103000000772	20,249	48,815
SBI A/C NO. 30052093253	19,027	19,657
N.N.S.B. Bank L04601/7632	7,229	399,779
NNSB FDR	1,000,000	-
b. Cash in Hand		
Cash at Office	763,692	97,044
Total	1,876,352	582,643

Note 11

Short-term loans and advances	As on 31st March 2016	As on 31st March 2015
a. Loans and advances to related parties	-	-
	-	-
b. Others (specify nature)		
Secured, considered good	-	-
Unsecured, considered good	4,093,661	5,296,815
Doubtful	-	-
Less:Provision	-	-
	4,093,661	5,296,815
Total	4,093,661	5,296,815

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 30th May 2016

HARIYANA METALS LIMITED

Notes Forming part of Profit & Loss Account as on 31st March 2016

Note 12

Revenue from Operation	As on 31st March 2016	As on 31st March 2015
SALES		
Iron & Steel		-
FG Sales (Trading)	13,318,072	-
Total	13,318,072	-

Note 13

Other Income	As on 31st March 2016	As on 31st March 2015
Commission Received	689,561	1,845,092
Interest Received	77,417	3,200
Accounts Written Off	7	5,507
Total	766,985	1,853,799

Note 14

Cost of Material Consumed	As on 31st March 2016	As on 31st March 2015
A) Cost of Raw Material Consumed		
Opening Stock	-	-
Add: Purchase & Expences	-	-
less: Closing Stock	-	-
Cost of Raw Material Consumed	-	-
B) Manufacturing Expenses		
Goods Expenses	-	-
Stores & Spares Consumed	-	-
Repairs to :		
Building	-	-
Other Assets	-	-
Sub Total	-	-
Total	-	-

Note 15

Changes in inventories	As on 31st March 2016	As on 31st March 2015
Opening Stock Finished Goods	-	-
Sub Total	-	-
Less:- Closing Stock Finished Goods	435,661	-
Sub Total	435,661	-
Total	-435,661	-

Note 16

Employee Benefit Expenses	As on 31st March 2016	As on 31st March 2015
Salary,Wages,Bonus and Allowances	382,000	364,000
Contribution To Provident Fund & Other Fund	-	-
Total	382,000	364,000

Note 17

Finance Cost	As on 31st March 2016	As on 31st March 2015
Interest to Others	413,613	294,458
Total	413,613	294,458

Note 18

Other Expenses	As on 31st March 2016	As on 31st March 2015
Handling Exp.	67,813	-
Rent & Ground Rent	199,222	199,222
Excise Duty :		
Others	-	-
Rate & Taxes	250,579	43,524
Meeting Fees	20,000	1,200
Bank Commission and Charges	2,779	1,170
Repairs	7,740	7,740
Provision for Sales Tax Deferal	-	135,736
Remuneration to Directors	540,000	540,000
Administrative & Other Misc.Expenses	757,871	818,452
Payment to Auditors	15,000	15,000
Total	1,861,004	1,762,044

As per our Report of even date HARIYANA METALS LIMITED

For Sajjad Rasul & Co.

Chartered Accountants

FRN 120594W

HARISH AGRAWAL DINESH AGRAWAL

(Sajjad Rasul)

DIRECTOR DIRECTOR

Proprietor

DIN 291083

DIN 291086

(M.No. 108933

Nagpur dated 30th May 2016

HARIYANA METALS LIMITED

Statement of Fixed Asset for the year ending on 31st March 2016

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 1st April 2015	Additions/ (Disposals)	Acquired through businesses	Revaluations / (Impairments)	Balance as at 31st March 2016	Balance as at 1st April 2015	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2016	Balance as at 1st April 2015	Balance as at 31st March 2016
<u>Tangible Assets</u>	-											
<u>Land Leasehold</u>	22,309,120	-	-	-	22,309,120	-	-	-	-	-	22,309,120	22,309,120
<u>Building & Shed</u>	1,603,146	-	-	-	1,603,146	568,041	29,800	-	-	597,841	1,035,105	1,005,305
<u>Plant & Machinery</u>	40,948,872	-	-	-	40,948,872	38,135,619	140,996	-	-	38,276,615	2,813,253	2,672,257
<u>Furniture, Fixture & Office Equipments</u>	842,885	-	-	-	842,885	677,716	144,597	-	-	800,741	186,742	42,145
Total	65,704,023	-	-	-	65,704,023	39,381,376	315,393	-	-	39,675,197	26,344,220	26,028,827

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

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 41st Annual General Meeting of Hariyana Metals Limited to be held on Monday the 26th day of September, 2016 at 02:30 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, 2016.
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..... 2016

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 41st Annual General Meeting of the Company at **Old Motor Stand, Itwari, Nagpur - 440008** Monday, 26th September, 2016 at 02:30 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.

BOOK-POST

If undelivered please return to:
HARIYANA METALS LIMITED